

SUMMARY ANNUAL REPORT FOR
GLAZIERS INDIVIDUAL ACCOUNT RETIREMENT PLAN

This is a summary of the annual report for Glaziers Individual Account Retirement Plan, EIN 94-6559783, for the fiscal year ended June 30, 2016. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by the Trust. Plan expenses were \$7,142,700. These expenses included \$232,961 in administrative expenses and \$6,909,739 in benefits paid to participants and beneficiaries. A total of 4,073 persons were participants in or beneficiaries of the plan at the end of the year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$114,980,294 as of June 30, 2016, compared to \$110,338,416 as of July 1, 2015. During the plan year, the plan experienced an increase in its net assets of \$4,641,878. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$11,784,578, including employer contributions of \$11,444,396, earnings from investments of \$223,077 and other income of \$117,105.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report;
2. Financial information and information on payments to service providers;
3. Assets held for investment;
4. Transactions in excess of 5% of plan assets; and
5. Insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Health Services & Benefit Administrators, Inc., who is the contract administrator, at 4160 Dublin Boulevard, Suite 400, Dublin, California 94568-7756, telephone (925)833-7301. The charge to cover copying costs will be \$5.25 for the full annual report or \$0.25 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and the accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and the accompanying notes will be included as part of that report. The charge to cover copying costs does not include a charge for the copying of these portions of the report because these portions are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan at Health Services & Benefit Administrators, Inc., 4160 Dublin Boulevard, Suite 400, Dublin, California 94568-7756, telephone (925)833-7301 and at the U. S. Department of Labor in Washington, DC, or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to Public Disclosure Room, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.