

Summary Annual Report
CEMENT MASONS AND PLASTERERS
HEALTH and WELFARE TRUST

This is a summary of the annual report of the Cement Masons and Plasterers Health and Welfare Trust (EIN 91-1106482, Plan No. 501) for the year beginning April 01, 2015 and ending March 31, 2016. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of Cement Masons and Plasterers Health and Welfare Trust has committed itself to pay all medical, dental, vision, time loss benefit and prescription drug claims incurred under the terms of the plan.

Insurance Information

The plan has insurance contracts with Willamette Dental of Washington, Inc., Companion Life of Columbia, SC, and Lifemap Assurance Company to pay certain Dental, Stop loss, and Life insurance claims incurred under the terms of the plan. The total premiums paid for the plan year ending March 31, 2016 were \$806,119.

Because the contract with Willamette Dental of Washington, Inc. is a so called "experience-rated" contract, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending March 31, 2016, the premiums paid under such "experience-rated" contract were \$193,650 and the total of all benefit claims paid under such "experience rated" contract during the plan year ending March 31, 2016 was \$168,750.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$12,067,163 as of March 31, 2016, compared to \$12,475,648 as of April 01, 2015. During the plan year, the plan experienced a decrease in its net assets of \$408,485. This decrease included unrealized appreciation and 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 \$12,279,283, including employer contributions of \$10,731,252 participant contributions of \$1,233,483, realized loss of \$(39,863) from the sale of assets, earnings from investments of \$110,890 and other income of \$243,521.

Plan expenses were \$12,687,768. These expenses included \$926,665 in administrative expenses and \$11,725,103 in benefits paid to participants and beneficiaries. (Administrative expenses include administration fees, investment fees, auditing fees, attorney fees, banking fees, consulting fees and miscellaneous expenses).

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 percent of the 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 Welfare & Pension Administration Service, Inc., who is the plan administrator, P.O. Box 34203, Seattle, Washington 98124, (206) 441-7574. The charges to cover copying costs will be \$10.00 for the full annual report, or \$.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 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 accompanying notes will be included as part of that report. The charges to cover copying costs given above do 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, 2815 Second Avenue, Suite 300, Seattle, Washington 98121, and at the U.S. Department of Labor in Washington, D.C., 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, D.C. 20210.

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Additional Information

The accumulated eligibility credits (dollar bank) and lag months eligibility coverage have not been reflected in the above information of "Basic Financial Statements". These obligations are \$5,827,000 which would reduce the net plan assets from \$12,475,648 to \$6,240,163.

NOTICE OF PRIVACY PRACTICES

In accordance with regulations issued under the Health Insurance Portability and Accountability Act of 1996, the Trust has developed a Notice of Privacy Practices which describes how medical information about you may be used and disclosed, how you can get access to this medical information, and your rights in regard to such health information. If you would like to obtain a copy of the Notice, please contact: Claims Manager, Welfare & Pension Administration Service, Inc., PO Box 34203, Seattle, WA 98124, 206-441-7574, 800-331-6158, or Fax 206-441-9110, or you can access the website at www.cementmasonstrust.com.

NOTICE REGARDING YOUR RIGHTS UNDER THE WOMEN'S HEALTH & CANCER RIGHTS ACT OF 1998

Pursuant to the Women's Health and Cancer Rights Act of 1998, the Plan provides benefits for mastectomy-related services including reconstruction and surgery to achieve symmetry between breasts, prostheses, and complications resulting from a mastectomy (including lymphedema). Consult your Plan booklet or contact the Trust Administration Office at (206) 441-7574 or (800) 331-6158 if you have questions.