January 16, 2019

To the Trustees of the International Union of Painters
and Allied Trades District Council No. 21
Annuity Fund

**SUBJECT: SUMMARY ANNUAL REPORT OF INTERNATIONAL UNION OF PAINTERS AND ALLIED TRADES DISTRICT COUNCIL NO. 21 ANNUITY FUND**

Dear Trustees:

ERISA and Department of Labor regulations require employee benefit plans filing annual report Form 5500 with the Employee Benefits Security Administration to furnish participants and beneficiaries with a summary annual report. This summary annual report must be furnished within two months after Form 5500 is due. In the case of your plan, it must be furnished by June 15, 2019

To assist you in meeting this requirement, we have prepared a draft of a summary annual report which we believe will satisfy the regulations. If you wish to add any additional comments, they should be inserted at the end of the report under the caption "Additional Information."

The summary annual report must be sent to all participants and beneficiaries by a method likely to result in full distribution. In addition, the completed Form 5500 must be available to participants as described in the last part of the summary annual report. We suggest that you discuss the presentation of this summary report and the distribution and foreign language requirements with your legal counsel.

Sincerely,

**LOUIE E. VERZELLA**

Enclosed: Summary Annual Report
INTERNATIONAL UNION OF PAINTERS AND
ALLIED TRADES DISTRICT COUNCIL NO. 21 ANNUITY FUND

SUMMARY ANNUAL REPORT FOR PERIOD
JULY 1, 2017 TO JUNE 30, 2018

TO: INTERNATIONAL UNION OF PAINTERS AND ALLIED TRADES
DISTRICT COUNCIL NO. 21 ANNUITY FUND PLAN PARTICIPANTS

FROM: THE TRUSTEES

This is a summary of the Annual Report for the International Union of Painters and Allied Trades District Council No. 21 Annuity Fund, Employer Identification Number 23-7390182 Plan No. 003. This Annual Report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits under the plan are provided by a trust fund and are funded with contributions to the Plan by contributing employers and by investment earnings.

BASIC FINANCIAL STATEMENTS

The value of plan assets, after subtracting liabilities of the plan, was $136,134,355 as of June 30, 2018 compared to $127,134,316 as of July 1, 2017. During the year ended June 30, 2017, the plan experienced an increase in its net assets of $9,000,039. This increase includes unrealized appreciation or depreciation in the value of the plan's 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. The plan had total income of $19,470,404 including employer contributions of $11,718,414, contributions from rollovers of $67,552, realized gain on the sale of assets of $1,226,235 and earnings from investments of $6,458,203.

Plan expenses were $10,470,365. These expenses included $922,984 in administrative expenses and $9,547,381 in benefits paid to participants and beneficiaries. A total of 4,726 persons were participants in or beneficiaries of the plan at June 30, 2018.
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:

- An accountants’ report.
- Financial information and information on payments made to service providers.
- Assets held for investment.
- Transactions in excess of 5% of plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Mr. Michael Previtera, who is the Fund Administrator, and can be reached at the International Union of Painters and Allied Trades District Council No. 21 Benefits Office, 2980 Southampton-Byberry Road, Philadelphia, PA 19154; (215) 934-5130. The charge to cover copying costs is $.25 per page.

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 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 charge to cover the copying costs given above 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, whose address is set forth above, 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 of Labor should be addressed to: Public Disclosure Room, N 1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, D.C. 20210.