

**SUMMARY ANNUAL REPORT FOR
BAY AREA PAINTERS AND TAPERS ANNUITY FUND**

This is a summary of the annual report for Bay Area Painters and Tapers Annuity Fund, EIN 94-6276501, for the year beginning January 1, 2015 and ending December 31, 2015. The annual report has been filed with the Employee Benefit Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the Plan are provided in whole from Trust assets. Plan expenses were \$14,459,178. These expenses included \$467,333 in total operating expenses, \$100,000 in investment expenses and \$13,891,845 in benefits paid to participants and beneficiaries. A total of 9,558 persons were participants in or beneficiaries of the Plan at the end of the Plan year.

The value of Plan assets, after subtracting liabilities of the Plan, was \$216,580,073 as of December 31, 2015 compared to \$208,958,301 as of January 1, 2015. During the Plan year the Plan experienced an increase in its net assets of \$7,621,772. This increase included unrealized appreciation 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. The Plan had total income of \$22,080,950, including employer contributions of \$22,454,588, losses from investments of \$765,022, and other income of \$391,384.

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. Assets held for investment;
3. Transactions in excess of 5 percent of the plan assets; and
4. Insurance information.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Board of Trustees, Bay Area Painters and Tapers Annuity Plan, 4160 Dublin Boulevard, Suite 400, Dublin, CA 94568-7756, (866) 894-3705. The charge to cover copying costs will be \$.25 per page for any part thereof.

You also have the right to receive from the 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 Administrator, these two statements and accompanying notes will be included as part of that report. The charge to cover 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, Board of Trustees, Bay Area Painters and Tapers Annuity Plan, 4160 Dublin Boulevard, Suite 400, Dublin, CA 94568-7756, 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 Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.