

Southern Nevada Painters and Glaziers Trust Funds

Glazing Health and Welfare Trust • Southern Nevada Glaziers and Fabricators 401(k) Pension Trust Fund • Painters and Floorcoverers Joint Committee Trust • Painters, Glaziers & Floorcoverers Joint Apprenticeship & Journeyman Training Trust • Southern Nevada Painters Market Recovery Trust • Painters, Glaziers and Floorcoverers Safety Training Trust Fund • Southern Nevada Painters, Decorators and Glaziers LMCC Trust

December 2021

Summary Annual Report

For 401(k) Retirement Plan for the Southern Nevada Glaziers and Fabricators Pension Trust Fund

This is a summary of the annual report for the 401(k) Retirement Plan for the Southern Nevada Glaziers and Fabricators Pension Trust Fund, (Employer Identification No. 30-6003012, Plan No. 001) for the period January 1, 2020 to December 31, 2020. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the plan are provided by a trust (benefits are provided in whole from trust funds). Plan expenses were \$3,932,678. These expenses included \$488,878 in administrative expenses, \$3,415,545 in benefits paid to participants and beneficiaries and \$28,255 in other expenses. A total of 6,339 persons were participants in or beneficiaries of the plan at the end of the plan 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 \$78,021,518 as of December 31, 2020 compared to \$64,012,902 as of January 1, 2020. During the plan year the plan experienced an increase in its net assets of \$14,008,616. 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. The plan had total income of \$17,941,294, including employer contributions of \$11,548,973, employee contributions of \$185,394, gains of \$1,430,027 from the sale of assets and earnings from investments of \$4,776,900.

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; and
3. Transactions in excess of 5 percent of the plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Plan Sponsor:

Southern Nevada Glaziers and Fabricators Pension Trust Fund
8311 West Sunset Rd, Ste 250 Las Vegas, NV 89113
30-6003012 (Employer Identification Number) 702-415-2191

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. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan: and at the following address:

Southern Nevada Glaziers and Fabricators Pension Trust Fund
8311 West Sunset Rd, Ste 250 Las Vegas, NV 89113

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: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.