SUMMARY ANNUAL REPORT

For

NORTHERN CALIFORNIA TILE INDUSTRY DEFINED CONTRIBUTION PLAN

This is a summary of the annual report of the Northern California Tile Industry Defined Contribution Plan, EIN 94-6129121, for the Plan year beginning January 1, 2017 and ending December 31, 2017. 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 Plan. Plan expenses were $1,469,452. These expenses included $111,163 in total operating expenses, investment fees of $212,472 and $1,145,817 in benefits paid to participants and beneficiaries. A total of 2,947 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 $37,981,950 as of December 31, 2017 compared to $34,417,525 as of January 1, 2017. During the Plan year the Plan experienced an increase in its net assets of $3,564,425. 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 $5,033,877. This income included employer contributions of $1,285,021, gains on sale of assets of $1,063,908, earnings from investments of $2,664,713 and other income of $20,235.

FUNDING

All net assets are allocated to the individual account of each participant in accordance with the amounts contributed upon hours worked less his/her pro-rata share of 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. Transactions in excess of 5 percent of plan assets; and
3. Assets held for investment.

To obtain a copy of the full annual report, or any part thereof, write or call the office of BeneSys Administrators, who is Contract Administrator, 7180 Koll Center Parkway, Suite 200, Pleasanton, CA 94566, (925) 208-9995. The charge to cover copying costs will be $.25 per page for any part thereof.

You also have the right to receive from the Contract 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 Contract 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, 7180 Koll Center Parkway, Suite 200, Pleasanton, CA 94566, 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.

BOARD OF TRUSTEES