SUMMARY ANNUAL REPORT

For

SAN FRANCISCO BRICKLAYERS LOCAL NO. 7
DEFINED CONTRIBUTION PLAN

This is a summary of the annual report of the San Francisco Bricklayers Local No. 7 Defined Contribution Plan, EIN 94-6281960, a multi-employer Plan, for the period from July 1, 2018 to June 30, 2019. 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 Plan assets and Insurance.

Plan expenses were $2,470,035. These expenses included $127,358 in operating expenses, investment expenses of $124,953 and $2,217,724 in benefits paid to participants and beneficiaries. A total of 1,582 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 $34,017,405 as of June 30, 2019 compared to $33,949,089 as of July 1, 2018. During the Plan year the Plan experienced an increase in its net assets of $68,316. This increase included 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 $2,538,351 including employer contributions of $722,566, gains on the sale of the assets of $342,669, earnings from investments of $1,472,816, and other income of $300.
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, Board of Trustees San Francisco Bricklayers Local No. 7 Defined Contribution Plan, 7180 Koll Center Parkway, Ste 200, Pleasanton, CA 94566, (925) 208-9995. The charge to cover copying costs will be $.40 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. 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, 7180 Koll Center Parkway, Ste 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

This document has been uploaded and is available on the participant website at:
www.BAC3-brickbenefits.org