

**SUMMARY ANNUAL REPORT
FOR INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS & ALLIED
WORKERS LOCAL #3 PENSION PLAN**

This is a summary of the annual report for the International Association of Heat and Frost Insulators & Allied Workers Local #3 Pension Plan, EIN 34-1311911, for period June 1, 2012 through May 31, 2013. 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 through a trust fund. Plan expenses were \$885,425. These expenses included \$80,922 in administrative expenses and \$804,503 in benefits paid to participants and beneficiaries. A total of 163 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 \$16,872,372 as of May 31, 2013, compared to \$14,053,553 as of June 1, 2012. During the plan year, the plan experienced an increase in its net assets of \$2,818,819. 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 \$3,704,244, including employer contributions of \$1,451,897 and earnings from investments of \$2,252,347.

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 accountant's report
- Financial information and information on payments to service providers
- Assets held for investment
- Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates

To obtain a copy of the full annual report, or any part thereof, write or call the office of International Association of Heat and Frost Insulators & Allied Workers Local #3, 33 Fitch Boulevard, Austintown, OH, 44515, 216-621-3522.

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.

You also have the legally protected right to examine the annual report at the main office of the plan, International Association of Heat and Frost Insulators & Allied Workers Local #3, 33 Fitch Boulevard, Austintown, OH, 44515 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, N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.