

SUMMARY ANNUAL REPORT

FOR REFRIGERATION, A/C & SERVICE DIV.(UA-NJ) ANNUITY PLAN

This is a summary of the annual report for the Refrigeration, A/C & Service Div.(UA-NJ) Annuity Plan, EIN 22-2585171, Plan No. 002, for period March 1, 2014 through February 28, 2015. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, 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 \$4,926,166. These expenses included \$159,975 in administrative fees, \$4,655,042 in benefits paid to participants and beneficiaries, and \$111,149 in other administrative expenses. A total of 1,895 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 \$209,682,753 as of February 28, 2015, compared to \$191,479,621 as of March 1, 2014. During the plan year the plan experienced an increase in its net assets of \$18,203,132. This increase includes unrealized appreciation and 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 \$23,129,298 including employer contributions of \$9,532,177, expense reimbursements of \$185,499, and earnings from investments of \$13,411,622.

Minimum Funding Standards

Enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

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. financial information and information on payments to service providers;
3. assets held for investment;
4. insurance information, including sales commissions paid by insurance carriers; and
5. 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 IE Shaffer & Co., PO Box 1028, West Trenton, NJ 08628-0230, (609) 883-6688. The charge to cover copying costs will be \$7.75 for the full annual report, or 25 cents per page for any part thereof.