

**LEGACY**  
PROFESSIONALS LLP  
CERTIFIED PUBLIC ACCOUNTANTS

October 19, 2018

International Associate of Sheet Metal, Air, Rail and  
Transportation Workers (SMART)  
Local Union No. 36 401(k) Plan  
2319 Chouteau Avenue, Suite 300  
St. Louis, MO 63103

SUBJECT: SUMMARY ANNUAL REPORT FOR  
INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND  
TRANSPORTATION WORKERS (SMART) LOCAL UNION NO. 36  
401(K) PLAN

Gentlemen:

ERISA and Department of Labor regulations require employee benefit plans filing annual report Form 5500 with the Employee Benefit Security Administration to furnish participants and beneficiaries with a summary annual report. This summary annual report must be furnished within two months after Form 5500 is due. In the case of your plan, it must be furnished by December 15, 2018.

To assist you in meeting this requirement, we have prepared a draft of a summary annual report which we believe will satisfy the regulations. If you wish to add any additional comments, they should be inserted at the end of the report under the caption "Additional Information".

The summary annual report must be furnished to all participants and beneficiaries by a method likely to result in full distribution. In addition, the completed Form 5500 must be available to participants as described in the last part of the summary annual report. We suggest that you discuss the presentation of this summary report and the distribution and foreign language requirements with your legal counsel.

Sincerely,

*Legacy Professionals LLP*

Enclosed: Summary Annual Report

SUMMARY ANNUAL REPORT FOR  
INTERNATIONAL ASSOCIATION OF SHEET METAL, AIR, RAIL AND  
TRANSPORTATION WORKERS (SMART) LOCAL UNION NO. 36  
401(K) PLAN

This is a summary of the annual report for International Association of Sheet Metal, Air, Rail and Transportation Workers (SMART) Local Union No. 36 401(k) Plan, EIN 43-1758027, for the year ended December 31, 2017. 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 by Trust.

Plan expenses were \$6,341,027. These expenses included \$317,326 in administrative expenses and \$6,023,701 in benefits paid to participants and beneficiaries. A total of 3,344 persons were participants in or beneficiaries of the plan at the end of the plan year

The value of plan assets, after subtracting liabilities of the plan was \$153,568,640 as of December 31, 2017, compared to \$132,484,610 as of January 1, 2017. During the plan year, the plan experienced an increase in its net assets of \$21,084,030. 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 \$27,425,057 including (but not limited to) participant contributions of \$4,998,062 employer contributions of \$2,027,110, other contributions of \$20,684 and earnings from investments of \$20,379,201.

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;

insurance information and information on payments to service providers;

financial information and information on payments to service providers;

information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates; and

assets held for investment.

To obtain a copy of the full annual report, or any part thereof, write or call Ms. Buffi Gass, who is the Fund Administrator, at 2319 Chouteau Avenue, Suite 300, St. Louis, MO 63103; (314) 652-1875. The charge to cover copying costs will be \$7.00 for the full annual report or \$.25 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.

The charge to cover the copying costs given above does not include a charge for the copying costs 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 at 2319 Chouteau Avenue, Suite 300, St. Louis, MO 63103 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 of Labor should be addressed to: Public Disclosure Room, N1513, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, D.C., 20210.

