

Summary Annual Report

For The Navigators Basic Retirement Plan

This is a summary of the annual report for The Navigators Basic Retirement Plan, Employer Identification Number 84-6007896, Plan No. 003 for the period September 01, 2016 through August 31, 2017. 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 \$3,737,900. These expenses included \$47,842 in administrative expenses and \$3,690,058 in benefits paid to participants and beneficiaries. A total of 1937 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 \$96,423,843, as of August 31, 2017 compared to \$83,806,943 as of September 01, 2016. During the plan year, the plan experienced an increase in its net assets of \$12,616,900. 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 \$16,354,800, including employer contributions of \$3,405,052, employee contributions of \$0, other contributions of \$38,683, and earnings from investments of \$12,911,065.

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. financial information and information on payments to service providers;
2. an accountant's report;
3. assets held for investment;

To obtain a copy of the full annual report, or any part thereof, write or call The Navigators, PO BOX 6000 , COLORADO SPRINGS, CO 80934, 719-594-2329.

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 at The Navigators, 3820 NORTH 30TH STREET , COLORADO SPRINGS, CO 80904, 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, D.C. 20210.