

TEAMSTERS MULTI-BENEFIT TRUST

Administered By: Benefit Programs Administration
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SUMMARY ANNUAL REPORT TEAMSTERS MULTI-BENEFIT TRUST

DECEMBER 31, 2018

This is a summary of the annual report of the Teamsters Multi-Benefit Trust (the "Plan"), Employer Identification No. 93-6231741, for the year ended December 31, 2018. The annual report has been filed with the Internal Revenue Service, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees has committed itself to pay certain medical, dental, vision, chiropractic, counseling, legal, death and accidental death benefit claims incurred under the terms of the Plan.

INSURANCE INFORMATION

The Plan has contracts with Kaiser Foundation Health Plan, Blue Shield of California, Simnsa, Dental Health Services, Liberty Dental Plan of California, Inc., United Concordia Insurance Company, United Concordia Dental Plans of California, Inc., Davis Vision (HM Life Insurance Co.), Landmark Health Plan and Vision Service Plan to provide certain medical, dental, vision, chiropractic, counseling, legal and death benefits incurred under the terms of the plan. The total premiums paid for the Plan year ended December 31, 2018 was \$18,902,386.

BASIC FINANCIAL STATEMENT

The value of Plan assets, after subtracting liabilities of the Plan, was \$12,730,291 as of December 31, 2018, compared to \$12,183,028 as of January 1, 2018. During the Plan year, the Plan experienced an increase in its net assets of \$547,263. This increase includes unrealized appreciation or depreciation in the value of Plan assets, that is, the difference between the value of Plan 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. During the Plan year the Plan had total income of \$20,111,888 including employer contributions of \$19,992,490, employee contributions of \$25,823, and earnings from investments of \$93,575. Plan expenses were \$19,564,625. These expenses included \$592,150 in administrative expenses and \$18,972,475 in benefits paid to and for participants and beneficiaries.

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 independent auditor's report;
2. financial information and information on payments to service providers;
3. assets held for investment; and
4. insurance information including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Lance Philips, Account Executive, Benefit Programs Administration, 1200 Wilshire Blvd., Fifth Floor, Los Angeles, California 90017, telephone number (562) 463-5000. The charge to cover copying costs will be \$4.00 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 copying costs given above does not include a charge for the copying 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 1200 Wilshire Blvd., Fifth Floor, Los Angeles, California 90017, 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, Room N1513, Employee Benefits Security Administration, U. S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.