

Sagewell HealthCare Benefits Trust

Summary Annual Report

This is a summary of the annual report which has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA) for:

Plan Name: Sagewell HealthCare Benefits Trust
Plan Number: 510
EIN: 23-3398131
Type of Plan: Life Insurance, Dental, Temporary Disability, Long-Term Disability and Death Benefits, Accidental Death And Dismemberment
Plan Year: January 1, 2018 to December 31, 2018

Insurance Information

The Plan has contracts with UNUM Life Insurance Company of America, Life Insurance Company of North America, Cigna Health and Life Insurance Company, SunLife Insurance Company, National Union Fire Insurance Company, and The Lincoln National Life Insurance Company to pay certain life insurance, dental, short-term accident and sickness, long-term disability, accidental death and dismemberment claims incurred under the terms of the Plan. The total premiums paid for the plan year ending December 31, 2018 were \$158,840,075.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the Plan, was \$12,382 as of December 31, 2018 compared to \$12,262 as of January 1, 2018. During the plan year the Plan experienced an increase in its net assets of \$120. 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. During the plan year, the Plan had total income of \$193,965,322 including employer contributions of \$193,958,337, employee contributions of \$0, realized gains of \$0 from the sale of assets, and earnings from investments of \$6,985.

Plan expenses were \$193,965,202. These expenses included \$6,865 in administrative expenses, \$183,821,163 in benefits paid to participants and beneficiaries, and \$10,137,174 in other expenses.

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
- Insurance information including sales commission paid by insurance carriers
- 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 the Plan Administrator:

Sagewell Partners, Inc.
1501 Reedsdale Street, Suite 403
Pittsburgh PA; 15233
(412) 697-7866

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 shown above and at the U.S. Department of Labor in Washington, DC, 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, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.