SUMMARY ANNUAL REPORT
FOR
NATIONAL ELEVATOR INDUSTRY HEALTH BENEFIT PLAN

This is a summary of the annual report for the National Elevator Industry Health Benefit Plan, EIN 23-2790911, Plan No. 501, for the period January 1, 2018 to December 31, 2018. 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).

National Elevator Industry Health Benefit Plan Board of Trustees has committed to pay certain hospitalization, major medical, surgical, dental, medical, prescription, mental health, alcoholism and substance abuse, vision and hearing claims incurred under the terms of the Plan.

Insurance Information

The Plan has contracts with The Union Labor Life Insurance Company, Amalgamated Life Insurance Company, and Beacon Health Options, Inc. to pay certain life insurance, weekly income, accidental death & dismemberment, and employee assistance program claims incurred under the terms of the Plan. The total premiums paid for the Plan year ending December 31, 2018 were $4,740,983.

Basic Financial Statement

The value of Plan assets, after subtracting liabilities of the Plan, was $1,838,286,430 as of December 31, 2018 compared to $1,754,941,850 as of January 1, 2018. During the Plan year the Plan experienced an increase in its net assets of $83,344,580. 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 $816,560,692, including employer contributions made on behalf of employees of $763,634,399, employee contributions of $74,588,803, gains (losses) of $(17,942,367) from the sale of assets, earnings (losses) from investments of $(53,700,765) and other income of $49,980,622.

Plan expenses were $733,216,112. These expenses included $19,301,646 in administrative expenses, $21,527,272 in benefit administration, provider network and related fees, and $692,387,194 in benefits paid to 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 accountant's report;
2. financial information and information on payments to service providers;
3. assets held for investment;
4. transactions in excess of 5 percent of the Plan assets;
5. insurance information including sales commissions paid by insurance carriers;
6. information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates; and
7. fiduciary information, including non-exempt transactions between the Plan and parties-in-interest (that is, persons who have certain relationships with the Plan).

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Plan Administrator: National Elevator Industry Health Benefit Plan Board of Trustees, c/o Robert O. Betts, Jr., 19 Campus Blvd, Suite 200, Newtown Square, PA 19073, (800) 523-4702 ext. 2200. The charge to cover copying costs will be $10.00 for the full annual report, or $0.25 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. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan at 19 Campus Blvd, Suite 200, Newtown Square, PA 19073 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: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.