

**Summary Annual Report for
PIPE TRADES INDUSTRY HEALTH AND WELFARE PLAN**

This is a summary of the annual report for Pipe Trades Industry Health and Welfare Plan, EIN 35-1063466, Plan Number 501, for the period July 1, 2018 through June 30, 2019. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the Plan, was \$37,859,281 as of June 30, 2019, compared to \$33,729,171 as of July 1, 2018. During the plan year the plan experienced an increase in its net assets of \$4,130,110. 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. The Plan had total income of \$41,669,208 which included employer contributions of \$36,140,198, employee contributions of \$3,565,037, earnings from investments of \$1,963,973, and \$0 from the sale of assets.

Total Plan expenses were \$37,539,098. These expenses included \$2,489,356 in administrative expenses and \$35,049,742 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:

- An accountant's report
- Financial information and information on payments to service providers
- Assets held for investment
- Transactions in excess of 5% of Plan assets

To obtain a copy of the full annual report, or any part thereof, write or call: Board of Trustees-Pipe Trades Industry Health and Welfare Plan, P.O. Box 3040, Terre Haute, IN 47803, 812-877-2581. The report is furnished without charge.

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: (Board of Trustees-Pipe Trades Industry Health and Welfare Plan, 8838 E. Milner Avenue, Terre Haute, IN 47803) 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 N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.