

SUMMARY ANNUAL REPORT

MAHONING AND TRUMBULL COUNTY BUILDING TRADES INSURANCE FUND

This is a summary of the annual report for the Mahoning and Trumbull County Building Trades Insurance Fund, (EIN #34-0746419 PN 501) for the year ended September 30, 2013. The annual report has been filed with the Internal Revenue Service, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

INSURANCE INFORMATION

The plan has a contract with an insurance carrier to pay excess medical claims incurred under the plan up to the maximum amount allowed by the policy. Total premiums paid during the plan year were \$220,512.

BASIC FINANCIAL STATEMENT

Benefits under the plan are provided by a Trust Fund. Plan expenses were \$7,885,984, which included \$337,496 in administrative expenses and \$7,548,488 in benefits paid to participants and beneficiaries. A total of 917 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 \$16,362,440 as of September 30, 2013, compared to \$15,869,868 as of September 30, 2012. During the plan year, the plan experienced an increase in its net assets of \$492,572. This increase includes unrealized appreciation/(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 assets acquired during the year. The plan had total income of \$8,378,556 including employer contributions of \$6,909,315, participant contributions of \$677,355, and income from investments of \$791,886.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, upon request. Included in that report is an accountant's report, schedule of assets held for investment purposes, and actuarial information regarding the funding of the plan.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Mahoning and Trumbull County Building Trades Insurance Fund Trustees, the plan administrator, 33 Fitch Blvd., Youngstown, Ohio, 44515, phone (330) 270-0453.

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 the report. The charge to cover copying costs given above does not include a charge for copying these portions of the report, which are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan, 33 Fitch Blvd., Youngstown, Ohio, 44515, and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor on payment of copying costs. Requests to the Department of Labor should be addressed to: Public Disclosure Room, N-5507, Employee Benefits Security Administration, Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.