

SUMMARY ANNUAL REPORT FOR
MIDWEST OPERATING ENGINEERS
RETIREE WELFARE PLAN

This is a summary of the annual report for Midwest Operating Engineers Retiree Welfare Plan, EIN 37-1752023, for the year ended December 31, 2019. The annual report has been filed with the Employee Benefit Security Administration as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees of Midwest Operating Engineers Retiree Welfare Plan has committed itself to pay all claims incurred under the terms of the plan.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan was \$706,548,546 as of December 31, 2019 compared to \$538,953,502 as of January 1, 2019. During the plan year, the plan experienced an increase in its net assets of \$167,595,044. This increase included 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 \$271,341,620 including (but not limited to) employer contributions of \$144,270,109, participant contributions of \$31,064,122 and earnings from investments of \$82,139,433.

Plan expenses were \$119,826,596. These expenses included \$4,625,024 in administrative expenses and \$115,201,572 in benefits paid to or 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, upon request. The items listed below are included in that report:

an accountant's report;

financial information and information on payments to service providers;

information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investments entities in which the plan participates;

assets held for investment; and

transactions in excess of 5 percent of plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call Mr. Thomas Bernstein, who is plan Administrator, at 6150 Joliet Road, Countryside, IL 60525; (708) 482-7300. The charge to cover copying costs will be \$24.25 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 the 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 6150 Joliet Road, Countryside, IL 60525 and 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 of Labor should be addressed to: Public Disclosure Room, N1513, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, D.C. 20210.