

**SUMMARY ANNUAL REPORT FOR
TOLEDO ELECTRICAL WELFARE FUND**

TO ALL PARTICIPANTS

This is a summary of the annual report for the Toledo Electrical Welfare Fund, I.D. #34-4441661 for the year beginning January 1, 2018 and ending December 31, 2018. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 [ERISA].

The Trustees have committed the Plan to pay benefits which include medical, prescription drug, disability, vision, death, accidental death and dismemberment, education reimbursement, employee retention, dental, hearing and supplemental fringe benefits under the terms of the Plan.

INSURANCE INFORMATION

The Plan also has contracts with (1) The Union Labor Life Insurance Company for stop loss insurance for catastrophic medical claims (2) United of Omaha Life Insurance Company, and; (3) Vision Service Plan. Total premiums paid for the Plan year December 31, 2018 were \$1,312,359.

BASIC FINANCIAL STATEMENT

The value of the Plan assets, after subtracting liabilities of the Plan, was \$58,129,953 as of December 31, 2018, compared to \$50,062,913 as of December 31, 2017. At December 31, 2018, Plan assets were segregated by the following three groups: Welfare - \$31,620,379; Supplemental Fringe Benefit Fund - \$11,678,651; Employee Retention Program - \$14,830,923. During the Plan year, the Plan experienced an increase in its net assets of \$8,067,040. The Plan had a total income of \$42,099,570, including employer contributions of \$40,932,421, participants' contributions of \$1,363,799, and loss from investments of \$(196,650).

Plan expenses were \$34,032,530. These expenses included \$1,717,363 in administrative expenses, and \$32,315,167 in benefits paid to or on behalf of Plan 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. Independent Auditor's Report
2. Financial Statements
3. Supplemental Schedules

To obtain a copy of the full annual report, or any part thereof, write or call the office of Board of Trustees, Toledo Electrical Welfare Fund, who is the Plan Administrator, at 727 Lime City Road, Rossford, OH 43460, (419) 666-4450.

There will be a reasonable charge to cover copying costs if a copy is requested.

You also have the right to receive from the Plan Administrator, on request and at no charge, a statement of net assets available for plan benefits, a statement of changes in net assets available for plan benefits, and accompanying notes. If you request a copy of the full annual report from the Plan Administrator, these 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 Administrator at 727 Lime City Road, Rossford, OH 43460, 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 Benefit Security Administration
Public Disclosure Room
200 Constitution Ave., N.W., Suite N-1513
Washington, D.C. 20210