

SUMMARY ANNUAL REPORT
FOR SACRAMENTO INDEPENDENT HOTEL, RESTAURANT AND TAVERN
EMPLOYEES WELFARE TRUST

This is a summary of the annual report of the Sacramento Independent Hotel, Restaurant and Tavern Employees Welfare Trust, E.I.N. 94-6277871, Plan No. 501, for the year ended June 30, 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).

Insurance Information

The plan has contracts with Kaiser Foundation Health Plan, United of Omaha Life Insurance Company, Vision Service Plan, HCC Life Insurance Co and Western Health Advantage to provide certain benefits incurred under the terms of the plan. The total premiums paid for the plan year ended June 30, 2018 was \$7,446,845.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$9,139,237 as of June 30, 2018, compared to \$8,814,727 as of July 1, 2017. During the plan year, the plan experienced an increase in its net assets of \$324,510. 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 \$11,724,294 including employer contributions of \$9,184,105, participant contributions of \$319,453, realized loss of \$105,980 from the sale of assets, losses from investments of \$19,935, and other income of \$2,346,651.

Plan expenses were \$11,399,784. These expenses included \$644,668 in administrative expenses and \$10,755,116 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, on request. The items listed below are included in that report:

1. An independent auditors' report;
2. financial information and information on payments to service providers;
3. assets held for investment; and
4. insurance information, including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of BeneSys Administrators, who is the contract administrator, 7180 Koll Center Parkway, Suite 200, Pleasanton, CA 94566, (925) 398-7060.

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 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 (7180 Koll Center Parkway, Suite 200, Pleasanton, CA 94566) 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 N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.