

SUMMARY ANNUAL REPORT

To all participants of

Alaska United Food and Commercial Workers Health and Welfare Trust

From the Plan Administrator,
who is the Board of Trustees,

Alaska United Food and Commercial Workers Health and Welfare Trust

P.O. Box 34203 • Seattle, WA 98124
(800) 478-8329

FOR THE YEAR ENDING
December 31, 2015

NOTICE OF PRIVACY PRACTICES

In accordance with regulations issued under the Health Insurance Portability and Accountability Act of 1996, the Trust has developed a Notice of Privacy Practices which describes how medical information about you may be used and disclosed, how you can get access to this medical information, and your rights in regard to such health information. If you would like to obtain a copy of the Notice, please contact: Claims Manager, Welfare & Pension Administration Service, Inc., PO Box 34203, Seattle, WA 98124, 800-478-8329, or Fax 206-441-9110 or you can access the website at www.akufcwtrust.com.

We furnish this report to inform you of the financial activity of the
Alaska United Food and Commercial Workers Health and Welfare Trust
and to assist you in better understanding how your Plan operates.

This is a summary of the annual report of the Alaska United Food & Commercial Workers Health & Welfare Trust, EIN 92-6003453, Plan Number 501, for the period January 1, 2015 through December 31, 2015. 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 Gerber Life Insurance Company, United of Omaha Life Insurance Company and Vision Service Plan to pay vision, life insurance, stop loss and AD&D claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2015 were \$1,088,314.

Because they are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending December 31, 2015, the premiums paid under such "experience-rated" contracts were \$88,466 and the total of all the benefit claims paid under these contracts during the plan year was \$77,200.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was (\$619,207) as of December 31, 2015, compared to \$3,782,894 as of January 1, 2015. During the plan year, the plan experienced a decrease in its net assets of \$4,402,101. This decrease includes unrealized appreciation and 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 \$19,655,953, including employer contributions of \$18,412,012, employee contributions of \$1,214,099, earnings from investments of \$26,197, and other income of \$3,645.

Plan expenses were \$24,058,054. These expenses included \$1,400,154 in administrative expenses and \$22,657,900 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;
- Assets held for investment;
- Transactions in excess of 5% of plan assets;
- Insurance information including sales commissions paid by insurance carriers; and
- Information regarding any common or collective trusts, pooled separate accounts, master trusts, or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Board of Trustees, AK UFCW Health & Welfare Trust at P.O. Box 34203, Seattle, WA 98124, or by telephone at (800) 478-8329. The charge to cover copying costs will be \$5.00 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 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, Board of Trustees, AK UFCW Health & Welfare Trust, 2815 Second Avenue, Suite 300, Seattle, WA 98121 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, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

NOTICE REGARDING YOUR RIGHTS UNDER THE WOMEN'S HEALTH & CANCER RIGHTS ACT OF 1998

Pursuant to the Women's Health and Cancer Rights Act of 1998, the Plan provides benefits for mastectomy-related services including reconstruction and surgery to achieve symmetry between breasts, prostheses, and complications resulting from a mastectomy (including lymphedema). Consult your Plan booklet or contact the Trust Administration Office at (800) 478-8329 if you have questions.