

MACHINISTS MONEY PURCHASE PENSION FUND

140 Sylvan Avenue – Suite 303, Englewood Cliffs, New Jersey 07632

Phone: 201-947-8000

Fax: 201-947-9192

Union Trustees

Dominic Taibbi, Co-Chairman

Robert Motisi

Norman Shreve

Employer Trustees

Burton Trebour, Co-Chairman

Jeffrey Isaacs

Thomas W. Connery

DECEMBER 2018

Summary Annual Report

for

MACHINISTS' MONEY PURCHASE PENSION FUND

This is a summary of the annual report for the MACHINISTS' MONEY PURCHASE PENSION FUND, (Employer Identification No. 22-3290508, Plan No. 001) for the period January 1, 2017 to December 31, 2017. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the plan are provided by a trust (benefits are provided in whole from trust funds). Plan expenses were \$4,246,270. These expenses included \$418,971 in administrative expenses and \$3,827,299 in benefits paid to participants and beneficiaries. A total of 6,996 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 \$68,416,537 as of December 31, 2017 compared to \$65,307,778 as of January 1, 2017. During the plan year the plan experienced an increase in its net assets of \$3,108,759. 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. The plan had total income of \$7,355,029, including employer contributions of \$2,449,370 and earnings from investments of \$4,905,659.

MINIMUM FUNDING STANDARDS

Enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

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 accountant's report;
2. Assets held for investment;
3. Transactions in excess of 5 percent of the plan assets; and
4. Information regarding any common or collective trust, 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

Zenith American Solutions
The Third Party Administrator
140 Sylvan Avenue, Suite 303
Englewood Cliffs, NJ 07362
201-947-8000

The charge to cover copying costs will be \$3.75 for the full report, or \$0.25 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: (MACHINISTS' MONEY PURCHASE PENSION FUND, 140 Sylvan Avenue, Suite 303, Englewood Cliffs, NJ 07632 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 Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.