

BOARD OF TRUSTEES
STEELWORKERS HEALTH AND WELFARE FUND
60 BOULEVARD OF THE ALLIES 5TH FLOOR
PITTSBURGH, PA 15222

Summary Annual Report for
STEELWORKERS HEALTH AND WELFARE FUND

This is a summary of the annual report for STEELWORKERS HEALTH AND WELFARE FUND, EIN 23-1317409, Plan Number 501, for the year January 1, 2012 to December 31, 2012. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The Plan has contracts with Highmark Blue Cross Blue Shield, Blue Cross Blue Shield of Western New York, Anthem Blue Cross Blue Shield, Davis Vision, Kaiser Foundation, Delta Dental, Health Net, Caremark and United Concordia Insurance Co. to pay medical and dental claims incurred by eligible participants under the terms of the plan, and with Hartford Life Insurance Company to pay life, AD & D, sickness and accident and long term disability benefits incurred by eligible participants under the terms of the Plan.

The total premiums expensed for the plan year were \$ 576,202,372.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$ 33,518,995 as of December 31, 2012, compared to \$ 45,663,839 as of January 1, 2012. During the plan year the plan experienced a change in its net assets of \$(12,144,844). This change 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. The plan had total income of \$ 565,835,889 which included employer contributions of \$ 554,462,081, participant contributions of \$ 2,312,418, gain/loss of \$ 870,062 from the sale of assets, and loss from investments of \$ 2,804,362 and other income of \$ 5,386,966.

Total plan expenses were \$ 577,980,733. These expenses included \$ 1,778,361 in administrative expenses and \$ 576,202,372 in benefits paid to or on behalf of 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 and information on payments to service providers
- Assets held for investment
- Transactions in excess of 5% of plan assets
- 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:

STEELWORKERS HEALTH AND WELFARE FUND
60 BOULEVARD OF THE ALLIES 5TH FLOOR
PITTSBURGH, PA 15222
Telephone 412-562-2279

The report is furnished without charge.

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:

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and at the U.S. Department of Labor in Washington, DC, 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 N-1513
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210