

SUMMARY ANNUAL REPORT

For Marsh & McLennan Companies, Inc. Health & Welfare Benefits Program

This is a summary of the annual report of the Marsh & McLennan Companies, Inc. Health & Welfare Benefits Program, EIN 36-2668272, Plan No. 501, for period January 01, 2018 through 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). Marsh & McLennan Companies, Inc. has committed itself to pay all valid claims for self-insured benefits (which are plan benefits other than those provided by the insurers listed below) incurred under the terms of the plan.

Insurance Information

The Plan has contracts with Genworth Life Insurance Company, Hawaii Medical Service Association, Metropolitan Life Insurance Company, Hartford Life And Accident, Kaiser Foundation Health Plans Inc., Kaiser Foundation Health Plan Of Colorado, Kaiser Foundation Health Plan Of Georgia, Kaiser Foundation Health Plan of the Mid-Atlantic, and Kaiser Foundation Health Plan of The Northwest to pay health, life insurance, long-term disability, HMO, PPO, and Long Term Care claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2018 were \$20,784,626.

Two of these contracts are so called "experience-rated" contract(s) and, therefore, 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 2018, the premiums paid under such "experience-rated" contract(s) were \$4,920,508 and the total of all benefit claims paid under these experience-rated contract(s) during the plan year was \$3,447,250.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$87,825,668 as of December 31, 2018, compared to \$86,999,270 as of January 01, 2018. During the plan year the plan experienced an increase in its net assets of \$826,398. This increase 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 \$244,121,358, including employer contributions of \$161,606,779, employee contributions of \$80,214,277, earnings from investments of (\$1,420,161), and other income of \$3,720,463.

Plan expenses were \$250,390,619. These expenses included \$11,765,404 in administrative expenses, and \$238,625,215 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 the 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 Benefits Administration Committee, Marsh & McLennan Companies, Inc. (who is the plan administrator) in care of Global Benefits, Marsh & McLennan Companies, 121 River Street, 3rd Floor, Hoboken, NJ 07030-5723, or by telephone at (201) 284-4000. The charge to cover copying costs will be \$0.00 for the full annual 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 (Marsh & McLennan Companies, Inc., Global Benefits, 121 River Street, 3rd Floor, Hoboken, NJ 07030-5723) 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, EBSA, Public Disclosure Room, Room N-1513, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13)(PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 06/30/2022)