

plan update



2014 Summary Annual Reports

for the Motion Picture Industry Individual Account and Health Plans

This is a summary of the annual reports for the Motion Picture Industry Individual Account Plan (IAP), E.I.N. 95-0030749, Plan No. 002 and the Motion Picture Industry Health Plan (MPIHP), E.I.N. 95-6042583, Plan No. 501, for the year ended December 31, 2014.

These annual reports have 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).

Individual Account Plan (IAP) Basic Financial Statement

Benefits under the Plan are provided through a trust fund. Plan expenses were \$150,343,857. These expenses included \$20,242,265 in administrative expenses and \$130,101,592 in benefits paid to or for participants and beneficiaries. A total of 79,518 persons were participants in or beneficiaries of the Plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the Plan, was \$3,744,860,602 as of December 31, 2014, compared to \$3,561,860,769 as of January 1, 2014. During the plan year the Plan experienced an increase in its net assets of \$182,999,833. 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 \$333,343,690 including employer contributions of \$186,785,682 realized losses of \$3,915,722 from the sale of assets, income from investments of \$147,192,815, and other income of \$3,280,915.

Health Plan Insurance Information

The Plan has contracts with Delta Dental of California, The Union Labor Life Insurance Company, Kaiser Foundation Health Plan, Oxford, LLC, Health Net and Reliance Standard Life Insurance Company to provide certain medical, dental, vision and life insurance benefits incurred under the terms of the Plan. The total premiums paid for the plan year ended December 31, 2014 was \$57,387,449.

Because certain contracts 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 ended December 31, 2014, the premiums paid under such "experience-rated" contracts were \$1,695,055 and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$1,472,573.

Health Plan Basic Financial Statement

The value of plan assets, after subtracting liabilities of the Plan, was \$421,976,938 as of December 31, 2014, compared to \$323,857,015 as of January 1, 2014. During the plan year, the Plan experienced an increase in its net assets of \$98,119,923. 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 \$755,503,661 including employer contributions of \$713,192,869 participant contributions of \$18,295,623, realized losses of \$3,769,348 from the sale of assets, earnings from investments of \$26,568,764 and other income of \$1,215,753.

Plan expenses were \$657,383,738. These expenses included \$31,664,500 in administrative expenses and \$625,719,238 in benefits paid to or for participants and beneficiaries.

We Thought You'd Like to Know...

This *Plan Update* contains important information about your rights under the Motion Picture Industry Pension & Health Plans and under ERISA.

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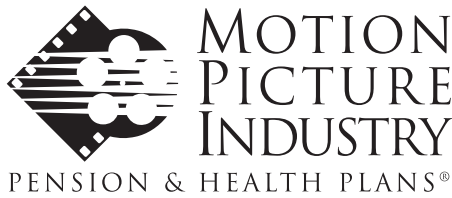
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Your Rights To Additional Information

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;
4. transactions in excess of 5% of the plan assets;
5. insurance information, including sales commissions paid by insurance carriers;
6. information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the Plan participates; and
7. loans or fixed income obligations in default.

To obtain a copy of the full annual report, or any part thereof, write or call the office of the executive administrative director, 11365 Ventura Blvd, Studio City, CA 91604, (818) 769-0007. The charge to cover copying costs will be \$15.00 for the full annual report or 25 cents 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 (11365 Ventura Blvd., Studio City, CA 91604) 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.

Toll-free Participant Services Center

(855) ASK-4MPI (275-4674)

Email: service@mpiphp.org
Office Hours: 8 a.m. to 5 p.m. (Pacific Standard Time)