

2009 SUMMARY ANNUAL REPORTS

FOR THE MOTION PICTURE INDUSTRY PENSION PLAN, INDIVIDUAL ACCOUNT PLAN AND HEALTH PLANS

This is a summary of the Annual Reports for the Motion Picture Industry Pension Plan (the "Pension Plan"), E.I.N. 95-1810805, Plan No. 001; for the Motion Picture Industry Individual Account Plan (the "IAP"), E.I.N. 95-0030749, Plan No. 002; and the Motion Picture Industry Health Plans (the "MPIHP"), E.I.N. 95-6042583, Plan No. 501, for the year ended December 31, 2009.

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).

Basic Pension Plan Financial Statement

Benefits under the Pension Plan are provided through insurance and through a trust fund. Pension Plan expenses were \$216,049,275, which included \$199,774,264 in benefits paid to or for participants and beneficiaries and \$16,275,011 in administrative expenses. A total of 70,965 persons were participants in or beneficiaries of the Pension Plan at the end of 2009, although not all of these persons had yet earned the right to receive benefits.

The value of Pension Plan assets, after subtracting liabilities of the Plan, was \$2,467,238,494 as of December 31, 2009, compared to \$2,124,800,876 as of January 1, 2009. During the Plan year, the Pension Plan experienced an increase in its net assets of \$342,437,618. 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 Pension Plan had total income of \$558,486,893, including income from investments of \$330,445,327, employer contributions of \$176,142,379, realized gains of \$43,523,214 from the sale of assets and other income of \$8,375,973.

Minimum Funding Standards

An actuary's statement shows that enough money was contributed to the Pension Plan to keep it funded in accordance with the minimum funding standards of ERISA.

Basic Individual Account Plan (IAP) Financial Statement

Benefits under the IAP are provided through a trust fund. IAP expenses were \$75,013,324, which included \$63,010,179 in benefits paid to or for participants and beneficiaries and \$12,003,145 in administrative expenses. A total of 69,198 persons were participants in or beneficiaries of the IAP at the end of 2009, although not all of these persons had yet earned the right to receive benefits.

The value of IAP assets, after subtracting liabilities of the Plan, was \$2,299,532,364 as of December 31, 2009, compared to \$1,928,387,237 as of January 1, 2009. During the Plan year, the IAP experienced an increase in its net assets of \$371,145,127. 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 IAP had total income of \$446,158,451, including income from investments of \$400,642,683, employer contributions of \$162,848,989, realized losses of \$122,295,894 from the sale of assets and other income of \$4,962,673.

Health Plans Insurance Information

MPIHP has contracts with The Union Labor Life Insurance Company, Private Medical Care, Inc., Kaiser Foundation Health Plan of California, Oxford Health Plans (NY), Inc., PacifiCare Behavioral Health of California, Health Net and Vision Service Plan to provide certain medical, dental, vision and life insurance benefits incurred under the terms of the Plans. The total premiums paid for the Plan year ended December 31, 2009, was \$61,721,169.

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, 2009, the premiums paid under such "experience-rated" contracts were \$1,869,557 and the total of all benefit claims paid under these experience-rated contracts during the Plan year was \$1,475,921.

Basic Health Plans Financial Statement

The value of MPIHP assets, after subtracting liabilities of the Plans, was \$79,579,475 as of December 31, 2009, compared to \$114,317,379 as of January 1, 2009. During the Plan year, MPIHP experienced a decrease in its net assets of \$34,737,904. This decrease 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 \$531,544,260, including employer contributions of \$450,675,226, earnings from investments of \$64,082,711, participant contributions of \$7,966,532, realized gains of \$1,039,211 from the sale of assets and other income of \$7,780,580.

MPIHP expenses were \$566,282,164, which included \$541,213,542 in benefits paid to or for participants and beneficiaries and \$25,068,622 in administrative expenses.

Your Rights to Additional Information

You have the right to receive copies of any or all of the full Annual Reports, or any part thereof, on request. The items listed below are included in the Reports:

1. An independent auditor's 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;
7. Actuarial information regarding the funding of the Plan (Pension Plan only); and
8. Loans or fixed income obligations in default.

To obtain copies of the full Annual Reports, or any part thereof, write MPIPHP's Chief Financial Officer at 11365 Ventura Boulevard, Studio City, CA 91604-3148. The charge to cover copying costs will be \$15 for the full Annual Reports, 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 Reports from the Plan administrator, these two statements and accompanying notes will be included as part of the Reports. The charge to cover copying costs given above does not include a charge for the copying of these portions of the Reports because these portions are furnished without charge.

You also have the legally-protected right to examine the Annual Reports at the main office of the Plan (11365 Ventura Boulevard, Studio City, CA 91604-3148) 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 U.S. Department of Labor 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.