

## SUMMARY ANNUAL REPORT

### MIDWEST OPERATING ENGINEERS WELFARE FUND

This is a summary of the annual report of the Midwest Operating Engineers Welfare Fund, employer identification number 36-6109395 for the calendar year 2008. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA). The plan has committed itself to pay all health and welfare claims incurred under the terms of the plan.

#### Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$156,453,210 as of December 31, 2008 compared to \$163,833,765 as of January 1, 2008. During the plan year, the plan experienced a decrease in its net assets of \$7,380,555. 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 year, the plan had total income of \$195,363,005 including employer contributions of \$220,067,451, employee contributions of \$15,741,346, realized gains of \$2,950,018 from the sale of assets, losses from investments of \$47,114,428 and miscellaneous income of \$3,718,618.

Plan expenses were \$202,743,560. These expenses included administrative expenses of \$9,776,657 and \$192,966,903 in benefits paid or accrued 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:

1. An accountant's report;
2. Financial information and information on payments to service providers;
3. Assets held for investment;
4. Fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan);
5. Transactions in excess of 5 percent of plan assets; and
6. Information regarding any common or collective trusts, 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:

David S. Bodley  
Plan Administrator  
6150 Joliet Road  
Countryside, Illinois 60525  
(708) 482-7300

The charge to cover copying costs will be \$22.25 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 at 6150 Joliet Road, Countryside, Illinois 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, N1513  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue N.W.  
Washington, DC 20210