

## 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 1, 2015 through December 31, 2015. The annual report has 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).

#### Insurance Information

The plan has contracts with Genworth Life Insurance Company, Metropolitan Life Insurance Company, Hawaii Medical Service Association, and Kaiser Foundation Health Plans Inc. to pay health, life insurance, 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, 2015 were \$14,536,430.

Because they 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 ending December 31, 2015, the premiums paid under such "experience-rated" contracts were \$4,336,310 and the total of all benefit claims paid under these contracts during the plan year was \$3,354,225.

#### Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$76,214,926 as of December 31, 2015, compared to \$84,076,135 as of January 1, 2015. During the plan year the plan experienced a decrease in its net assets of \$7,861,209. This decrease 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 \$230,034,195, including employer contributions of \$148,705,846, employee contributions of \$82,416,170, and losses from investments of \$1,087,821.

Plan expenses were \$237,895,404. These expenses included \$10,124,271 in administrative expenses, and \$227,771,133 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 the Benefits Administration Committee Marsh & McLennan Companies, Inc. in care of Alex Voitovich who is Plan Administrator at 121 River Street, 6th 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., 121 River Street, 6th 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  
Employee Benefits Security Administration  
EBSA Public Disclosure Room  
200 Constitution Avenue, NW, Room N-1515  
Washington, DC 20210