

# HARVARD MEDICAL FACULTY PHYSICIANS

AT BETH ISRAEL DEACONESS MEDICAL CENTER, INC.

*With our community affiliates*

ASSOCIATED PHYSICIANS OF HARVARD MEDICAL FACULTY PHYSICIANS AT BIDMC, INC.

*Affiliated with*



Beth Israel Deaconess  
Medical Center



Harvard Medical School

## 2017 SUMMARY ANNUAL REPORT

### For Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc. 401(k) Savings and Investment Plan

This is a summary of the annual report for the Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc. 401(k) Savings and Investment Plan, EIN 22-2768204, Plan No. 001, for the period of January 1, 2017, through December 31, 2017. 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).

#### Basic Financial Statement

Benefits under the plan are provided by insurance and a trust fund. Plan expenses were \$12,725,258. These expenses included \$12,671,779 in benefits paid to participants and beneficiaries and \$53,479 in administrative expenses. A total of 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 \$368,599,587 as of December 31, 2017, compared to \$299,208,213 as of January 1, 2017. During the plan year the plan experienced an increase in its net assets of \$69,391,374. 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. The plan had total income of \$82,116,632 including employee contributions of \$19,631,119, rollover contributions of \$4,653,102, interest and dividends of \$13,784,619, net appreciation in the fair value of investments of \$43,908,655, and plan service credits of \$139,137.

#### 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;
- insurance information, including sales commissions paid by insurance carriers;
- 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 Mary Leupold who is the Manager, Benefits and HRIS at Harvard Medical Faculty Physicians At Beth Israel Deaconess Medical Center, Inc. at 375 Longwood Avenue, Boston, MA 02215-5395, or by telephone at (617) 632-8694. The charge to cover copying costs will be twenty-five cents (\$.25) per page.

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 (Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc., 375 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.

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## 2017 SUMMARY ANNUAL REPORT

### For Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc. Retirement Plan

This is a summary of the annual report for the Harvard Medical Faculty Physicians At Beth Israel Deaconess Medical Center, Inc. Retirement Plan, EIN 22-2768204, Plan No. 002, for the period of January 1, 2017, through December 31, 2017. 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).

#### Basic Financial Statement

Benefits under the plan are provided by insurance and a trust fund. Plan expenses were \$21,188,877. These expenses included \$21,111,779 in benefits paid to participants and beneficiaries and \$77,098 in administrative expenses. A total of 2,635 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 \$687,676,818 as of December 31, 2017, compared to \$558,737,405.00 as of January 1, 2017. During the plan year the plan experienced an increase in its net assets of \$128,939,413. 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. The plan had total income of \$150,091,002, including employer contributions of \$35,926,565, rollover contributions of \$3,063,836, interest and dividends of \$27,931,536, net appreciation in the fair value of investments of \$82,801,716, and plan service credits of \$367,349.

#### 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;
- insurance information, including sales commissions paid by insurance carriers;
- 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 Mary Leupold who is the Manager, Benefits and HRIS at Harvard Medical Faculty Physicians Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc., 600 Unicorn Park Drive – 4th Floor, Woburn MA, 01801, (781) 528-2850.

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You also have the legally protected right to examine the annual report at the main office of the plan (Harvard Medical Faculty Physicians at Beth Israel Deaconess Medical Center, Inc., 375 Longwood Avenue, Boston, MA 02215-5501) 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.