Formerly the Graphic Communications Conference of the International Brotherhood of Teamsters Supplemental Retirement and Disability Fund

SUMMARY ANNUAL REPORT FOR GRAPHIC COMMUNICATIONS CONFERENCE OF THE INTERNATIONAL BROTHERHOOD OF TEAMSTERS SUPPLEMENTAL RETIREMENT AND DISABILITY FUND

This is a Summary of the Annual Report for GRAPHIC COMMUNICATIONS CONFERENCE OF THE INTERNATIONAL BROTHERHOOD OF TEAMSTERS SUPPLEMENTAL RETIREMENT AND DISABILITY FUND, (Employer Identification No. 52-6118568, Plan No. 001) (hereinafter "Plan" or "Fund") for the year ended April 30, 2008. The Annual Report has been filed with the Pension and Welfare Benefits Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the Fund's Retirement Plan are provided by a trust fund. Plan expenses were \$123,430,284. These expenses included \$8,266,313 in administrative expenses, and \$115,163,971 in benefits paid to participants and beneficiaries. A total of 41,331 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 \$996,805,769 as of April 30, 2008, compared to \$1,095,459,433 as of May 1, 2007. During the Plan Year, the Plan experienced a decrease in its net assets of \$98,653,664. This increase included 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 \$24,776,620 including, but not limited to, employer contributions of \$17,423,975 realized losses of \$12,523,538 from the sale of assets, and earnings from investments of \$19,876,183.

The percentage which results from dividing the current value of Plan assets as of May 1, 2007 by the current liability as of May 1, 2007 is approximately 60.49%.

Minimum Funding Standards

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

Your Rights To Additional Information

You have the right to receive a copy of the full Annual Report, or any part thereof, upon request. The items listed below are included in that report:

- 1. An auditors' report;
- 2. Financial information and information on payments to service providers;
- Assets held for investment;
- 4. Securities on loan:
- 5. Transactions in excess of 5% of Plan assets:
- 6. Information regarding any common or collective trusts, pooled separate accounts, masters trust or 103-12 investment entities in which the Plan participates; and
- 7. Actuarial information regarding the funding of the Plan.

To obtain a copy of the full annual report or any part thereof, write or call the Plan office 455 Kehoe Boulevard, Suite 101, Carol Stream, IL 600188; (630) 871-7733. The charge to cover copying costs will be \$43.00 for the full annual report or \$.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 the copying costs will 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 455 Kehoe Boulevard, Suite 101, Carol Steam, IL 60188 and 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 of Labor should be addressed to: Public Disclosure Room, 5638, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210

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