

**Union Pacific Railroad Co.
1040 N. 2200 W., STE 200
Salt Lake City, UT 84116-2929**

**Summary Annual Report for the
Union Pacific Railroad Employees Health Systems**

This is the summary annual report for the Union Pacific Railroad Employees Health Systems , EIN **_***1323, Plan number 501 for the period January 1, 2017 to December 31, 2017. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$90,951,838 as of December 31, 2017, compared to \$70,081,161 as of January 1, 2017. During the plan year the plan experienced an increase or (decrease) in its net assets of \$20,870,677. This increase or (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 \$185,771,456 including employer contributions of \$121,714,371, employee contributions of \$48,096,733, realized gains or (losses) of \$0 from the sale of assets, and earnings from investments of \$9,506,789.

Plan expenses were \$164,900,779. These expenses included \$12,753,912 in administrative expenses, \$152,146,867 in benefits paid to participants and beneficiaries, and \$0 in other expenses.

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 and information on payments to service providers
- Assets held for investment

To obtain a copy of the full annual report, or any part thereof, write or call the office of Union Pacific Railroad Employees Health System, who is the plan administrator, 1040 N 2200 W Suite 200, Salt Lake City, UT, 84116, 801-595-4388. These portions of the report are furnished without charge.

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:

Union Pacific Railroad Employees
Health System
Plan Administrator
1040 N 2200 W Suite 200
Salt Lake City, UT 84116

and at the following address:

Union Pacific Railroad Co.
Plan Sponsor
1040 N. 2200 W., STE 200
Salt Lake City, UT 84116-2929
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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
Public Disclosure Room
200 Constitution Avenue, N.W.
Room N-1513
Washington, DC 20210