

SUMMARY ANNUAL REPORT

FOR DELPHI SALARIED RETIREES ASSOCIATION BENEFIT TRUST

This is a summary of the annual report for the DELPHI SALARIED RETIREES ASSOCIATION BENEFIT TRUST, EIN 26-4594868, Plan #501, for the plan year of January 1, 2010 through December 31, 2010. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

DELPHI SALARIED RETIREES ASSOCIATION BENEFIT TRUST has committed itself to pay hardship payment claims incurred under the terms of this plan.

Insurance Information

The plan has contracts with BLUE CROSS BLUE SHIELD OF MICHIGAN, HARTFORD LIFE AND ACCIDENT and NATIONAL GUARDIAN LIFE INSURANCE COMPANY to pay health, dental, prescription drug, supplemental Medicare, life insurance and vision claims incurred under the terms of this plan. The total premiums paid for the plan year ending December 31, 2010 were \$59,842,725.

Because there is a so called "experience-rated" contract, 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, 2010, the premiums paid under the "experience-rated" contract was \$58,721,844 and the total of all benefit claims paid under this experience-rated contract during the plan year was \$40,032,773.

Basic Financial Statement

Benefits under the plan are provided through a trust fund. Plan expenses were \$61,415,440. These expenses included \$26,604 in hardship payments, \$60,421,893 in premiums paid to insurance carriers for providing plan benefits and \$966,943 in administrative expenses.

The value of plan assets, after subtracting liabilities of the plan, was \$7,777,184 as of December 31, 2010, compared to \$8,509,261 as of December 31, 2009. During the plan year, the plan experienced a decrease in its net assets of \$732,077. The plan had total income of \$60,683,363, including retiree contributions of \$17,910,903, Health Coverage Tax Credit contributions of \$42,547,846, dividend income of \$105,199, earnings from investments of \$113,882 and other income of \$5,533.

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 opinion;
2. Insurance information, including sales commissions paid by insurance carriers;
3. Financial information and information on payments to service providers;
4. Transactions in excess of 5% of the plan assets; and
5. Assets held for investment.

To obtain a copy of the full annual report, or any part thereof, write or call the office of DELPHI SALARIED RETIREES ASSOCIATION BENEFIT TRUST, C/O BOARD OF DIRECTORS, 7315 PARKWOOD DRIVE, FENTON, MI 48430, (810) 629-1835. The charge to cover copying costs will be \$0.10 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 (DELPHI SALARIED RETIREES ASSOCIATION BENEFIT TRUST, C/O BOARD OF DIRECTORS, 7315 PARKWOOD DRIVE, FENTON, MI 48430), 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 N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.