

Summary Annual Report

for

California Small Manufacturing Health
And Welfare Trust Fund

This is a summary of the annual report for the California Small Manufacturing Health And Welfare Trust Fund, (Employer Identification No. 95-4609615, Plan No. 501) for the period January 1, 2023 to December 31, 2023. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

INSURANCE INFORMATION

The plan has (a) contract(s) with HEALTHNET, METROPOLITAN LIFE INSURANCE COMPANY, and SAFEGUARD HEALTH PLANS, INC., A CALIFORNIA CORPORATION to pay the following types of claims incurred under the terms of the plan:

The total premiums paid for the plan year ending December 31, 2023 were \$8,678,380.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was \$632,722 as of December 31, 2023 compared to \$608,176 as of January 1, 2023. During the plan year the plan experienced an increase in its assets of \$24,546. This increase 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 \$9,719,193. This income included employer contributions of \$9,684,647, employee contributions of \$17,947 and earnings from investments of \$16,599. Plan expenses were \$9,694,647. These expenses included \$1,016,267 in administrative expenses and \$8,678,380 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:

1. An accountant's report;
2. Financial information and information on payments to service providers;
3. Assets held for investment;
4. Insurance information including sales commissions paid by insurance carriers; and
5. Information regarding any common or collective trust, 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 the office of:

THE BOARD OF TRUSTEES
TIMOTHY J GALLAGHER PLAN ADMIN.
C/O RISK PROGRAM ADMINISTRATORS
333 EAST OSBORN ROAD, SUITE 300
PHOENIX, AZ 85012
(602)257-9119

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. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

THE BOARD OF TRUSTEES
TIMOTHY J GALLAGHER PLAN ADMIN.
C/O RISK PROGRAM ADMINISTRATORS
333 EAST OSBORN ROAD, SUITE 300
PHOENIX, AZ 85012
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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, NW, Suite N-1513, Washington, D.C. 20210.