

SUMMARY ANNUAL REPORT

For

OPERATING ENGINEERS PUBLIC AND MISCELLANEOUS EMPLOYEES HEALTH AND WELFARE TRUST FUND

This is a summary of the annual report of the Operating Engineers Public and Miscellaneous Employees Health and Welfare Trust Fund, EIN 94-2567865, a multiemployer plan, for the year beginning January 1, 2024 and ending December 31, 2024. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

SELF-FUNDED BENEFIT INFORMATION

The plan maintains its medical, dental, vision, and prescription drug benefits under a self-funded program.

INSURANCE INFORMATION

The following brief description of the plan benefits are provided for general information purposes only. Participants should refer to the plan document for more complete information.

The plan maintains a medical plan under contracts with Kaiser Foundation Health Plan for standard medical coverage for participants and dependents. The plan also maintains life benefits under contract with United Labor Life and Reliastar. Stop loss insurance is provided by Berkshire Hathaway Specialty Insurance Company. The total insurance premiums charged to the Trust for the year ended December 31, 2024 were \$2,381,295.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was \$21,372,344 as of December 31, 2024, compared to \$17,173,787 as of January 1, 2024. During the plan year the plan experienced an increase in its net assets of \$4,198,557. 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 \$20,247,408 including employer contributions of \$19,103,731, employee contributions of \$628,545, loss on the sale of assets of \$2,408, and net gain from investment activities of \$517,540.

Plan expenses were \$16,048,851. These expenses included \$1,549,972 in operating expenses, \$50,801 in investment expenses, \$12,066,783 in benefits paid directly to participants and beneficiaries, and \$2,381,295 in insurance premiums charged by insurance companies and a health maintenance organization.

Benefits and eligibility rules will change from time to time. Retiree benefits differ from active employee benefits and also can be changed or eliminated at any time. Be sure to use the most recent plan document and to read any special notices about your coverage. Do not rely on outdated information. If you lose your coverage you may be entitled to continue it by making self payments. Consult your booklet or the plan office for details.

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. Assets held for investments;
3. Transactions in excess of 5 percent of plan assets; and
4. Insurance information including sales commissions paid by insurance carriers.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Zenith American Solutions, who is the Plan Administrator, 1141 Harbor Bay Parkway, Suite 100, Alameda, CA 94502, (800) 251-5013.

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, 1411 Harbor Bay Parkway, Suite 100, Alameda, CA, 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, N-1513, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

BOARD OF TRUSTEES