

**SUMMARY ANNUAL REPORT FOR
CARPENTERS HEALTH AND WELFARE TRUST FUND FOR CALIFORNIA**

Plan Year – September 1, 2022 through August 31, 2023

This is a summary of the annual report for the Carpenters Health and Welfare Trust Fund for California, Employer Identification Number 94-1234856, a multiemployer health and welfare plan, for the period September 1, 2022 through August 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).

The Board of Trustees of the Carpenters Health and Welfare Trust Fund for California has committed the Fund to pay certain Medical, Hospital, Dental, Orthodontia, Prescription Drug, Vision, Hearing Aid, Physical Examination, Weekly Disability, Mental Health and Substance Abuse claims under the terms of the Plan.

Insurance Information:

The Plan has contracts with Kaiser Foundation Health Plan, Inc. to pay certain medical, hospital, mental health, substance abuse, and prescription drug claims, Voya Financial, Inc. to pay all accidental death, dismemberment, life insurance claims, and all stop loss claims incurred under the terms of the plan. The total premiums paid for all contracts for the Plan year ending August 31, 2023 were \$291,631,025.

Basic Financial Statement:

The value of Plan assets, after subtracting liabilities of the Plan, was \$751,019,326 minus premiums and self-funded claims payable of \$78,509,190, minus claims incurred but not reported of \$27,724,000, minus bank of hours liability of \$172,469,000, equals \$472,317,136 as of August 31, 2023, compared to \$736,546,487 minus premiums and self-funded claims payable of \$71,299,311, minus claims incurred but not reported of \$23,236,000, minus bank of hours liability of \$168,325,000, equals \$473,686,176 as of September 1, 2022. During the Plan year, the Plan experienced a decrease in its net assets of \$1,369,040. This decrease 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 \$474,611,303; including employer contributions of \$416,970,739, participant contributions of \$30,852,601, realized gains of \$72,932,597 from the sale of assets, losses from investments of \$48,032,686, and other income of \$1,888,052.

Plan expenses were \$475,980,343. These expenses included \$14,326,032 in administrative expenses, \$1,137,095 in investment expenses, \$291,631,025 in premium costs, and \$168,886,191 in self-funded benefits paid directly to participants and beneficiaries or to service providers on their behalf.

<i>Condensed Financial Statement</i>		
Beginning Balance Value of Net Plan Assets	As of 9/01/2022 \$473,686,176	As of 9/01/2021 \$534,551,602
Employer Contributions	\$416,970,739	\$395,146,547
Participant Contributions	\$30,852,601	\$31,392,471
Investments –Net Earnings/Losses	(\$48,032,686)	(\$32,291,696)
Sale of Assets - Earnings	\$72,932,597	\$6,259,737
Other Income	\$1,888,052	\$23,609,615
Plan Income	\$474,611,303	\$424,116,674
Insurance Premiums	\$291,631,025	\$299,514,734
Self-Funded Benefits	\$168,886,191	\$168,838,607
Administrative Fees	\$14,326,032	\$14,355,714
Investment Expenses	\$1,137,095	\$2,273,045
Total Expenses	\$475,980,343	\$484,982,100
Ending Balance Value of Net Plan Assets	As of 08/31/2023 \$472,317,136	As of 08/31/2022 \$473,686,176

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 following items 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. fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan); 5. transactions in excess of 5 percent of the plan assets; and 6. insurance information including sales commissions paid by insurance carriers.

Obtaining Copies of a Summary Annual Report:

The report provided is a summary of the annual report filed for the Carpenters Health and Welfare Trust Fund for California. To obtain a copy of the full annual report or any part thereof, write or call the Carpenter Funds Administrative Office of Northern California, Inc., which is the Fund Manager appointed by the Plans' Administrator, at 265 Hegenberger Road, Suite 100, Oakland, California 94621; telephone (888) 547-2054. The charge to cover copying costs will be \$15.00 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 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, 265 Hegenberger Road, Suite 100, Oakland, California 94621 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 Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

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**SUMMARY ANNUAL REPORT FOR
CARPENTERS ANNUITY TRUST FUND FOR NORTHERN CALIFORNIA**

Plan Year – September 1, 2022 through August 31, 2023

This is a summary of the annual report for the Carpenters Annuity Trust Fund for Northern California, Employer Identification Number 94-6534591, for the period September 1, 2022 through August 31, 2023. The annual report has been filed with Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement:

Benefits under the Plan are provided by the Carpenters Annuity Trust Fund for Northern California. Plan expenses were \$150,966,431. These expenses included \$5,160,321 in administrative expenses, \$4,809,919 in investment expenses, and \$140,996,191 in benefits paid to participants and beneficiaries. A total of 63,048 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 \$2,975,592,133 as of August 31, 2023, compared to \$2,922,228,654 as of September 1, 2022. During the Plan year, the Plan experienced an increase in its net assets of \$53,363,479. 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.

<i>Condensed Financial Statement</i>		
Beginning Balance Value of Net Plan Assets	As of 09/01/2022 \$2,922,228,654	As of 09/01/2021 \$3,156,392,867
Employer Contributions	\$92,558,599	\$84,193,543
Investments – Net Earnings/Losses	(\$65,758,072)	(\$129,624,240)
Sale of Assets –Gains/Losses	\$175,444,535	(\$36,342,353)
Other Income	\$2,084,848	\$261,169
Plan Income/Loss	\$204,329,910	(\$81,511,881)
Merger of Assets to the Fund	\$0	\$0
Benefits Paid	\$140,996,191	\$140,306,744
Administrative Fees	\$5,160,321	\$4,509,246
Investment Expenses	\$4,809,919	\$7,836,342
Total Expenses	\$150,966,431	\$152,652,332
Ending Balance Value of Net Plan Assets	As of 8/31/2023 \$2,975,592,133	As of 8/31/2022 \$2,922,228,654

The Plan had total income of \$204,329,910; including employer contributions of \$92,558,599, a net gain of \$175,444,535 from the sale of assets, losses from investments of \$65,758,072 and other income of \$2,084,848.

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, on request. The following items 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. fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan); 5. transactions in excess of 5 percent of the plan assets; 6. insurance information including sales commissions paid by insurance carriers; and 7. information regarding any common or collective trusts and pooled separate accounts, in which the plan participates.

Obtaining Copies of a Summary Annual Report:

The report provided is a summary of the annual report filed for the Carpenters Annuity Trust Fund for Northern California. To obtain a copy of the full annual report or any part thereof, write or call the Carpenter Funds Administrative Office of Northern California, Inc., which is the Fund Manager appointed by the Plans' Administrator, at 265 Hegenberger Road, Suite 100, Oakland, California 94621; telephone (888) 547-2054. The charge to cover copying costs will be \$15.00 for the full annual report, or \$.25 per page for any part thereof.

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**SUMMARY ANNUAL REPORT FOR
CARPENTERS VACATION, HOLIDAY, AND SICK LEAVE TRUST FUND FOR NORTHERN CALIFORNIA**

Plan Year – September 1, 2022 through August 31, 2023

This is a summary of the annual report for the Carpenters Vacation, Holiday and Sick Leave Trust Fund for Northern California, Employer Identification Number 94-6276537, a multiemployer Vacation, Holiday, and Sick Leave Plan, for the period September 1, 2022 through August 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).

The Board of Trustees of the Carpenters Vacation, Holiday and Sick Leave Trust Fund for Northern California has committed the Fund to pay all vacation, holiday, and sick leave benefits incurred under the terms of the Plan.

Basic Financial Statement:

The value of Plan assets, after subtracting liabilities of the Plan, was \$13,171,824 as of August 31, 2023, compared to \$12,108,319 as of September 1, 2022. During the Plan year, the Plan experienced an increase in its net assets of \$1,063,505. 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 \$106,394,237; including employer contributions of \$101,750,251, earnings from investments of \$4,462,956, net realized losses on the sale of assets of \$1,014,331, and other income of \$1,195,361.

<i>Condensed Financial Statement</i>		
Beginning Balance Value of Net Plan Assets	As of 09/01/2022 \$12,108,319	As of 09/01/2021 \$11,900,732
Employer Contributions	\$101,750,251	\$97,918,911
Investments – Net Earnings/ Losses	\$4,462,956	(\$2,747,601)
Sale of Assets - Earnings/Losses	(\$1,014,331)	\$477,278
Other Income	\$1,195,361	\$892,247
Plan Income	\$106,394,237	\$96,540,835
Benefits Paid	\$103,061,937	\$94,229,273
Administrative Fees	\$2,259,783	\$2,026,853
Investment Expenses	\$9,012	\$77,122
Total Expenses	\$105,330,732	\$96,333,248
Ending Balance Value of Net Plan Assets	As of 08/31/2023 \$13,171,824	As of 08/31/2022 \$12,108,319

Plan expenses were \$105,330,732. These expenses included \$2,259,783 in administrative expenses, \$9,012 in investment expenses, and \$103,061,937 in benefits paid to participants. A total of 29,703 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 at this time.

Your Rights to Additional Information:

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Obtaining Copies of a Summary Annual Report:

The report provided is a summary of the annual report filed for the Carpenters Vacation, Holiday and Sick Leave Trust Fund for Northern

California. To obtain a copy of the full annual report or any part thereof, write or call the Carpenter Funds Administrative Office of Northern California, Inc., which is the Fund Manager appointed by the Plans' Administrator, at 265 Hegenberger Road, Suite 100, Oakland, California, 94621; telephone (888) 547-2054. The charge to cover copying costs will be \$15.00 for the full annual report, or \$.25 per page for any part thereof.

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**SUMMARY ANNUAL REPORT FOR
NORTHERN CALIFORNIA CARPENTERS 401(K) TRUST FUND**

Plan Year – September 1, 2022 through August 31, 2023

This is a summary of the annual report for the Northern California Carpenters 401(k) Trust Fund, Employer Identification Number 80-0204601, for the period September 1, 2022 through August 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).

Basic Financial Statement:

Benefits under the Plan are provided by the Northern California Carpenters 401(k) Trust Fund. Plan expenses were \$9,259,848. These expenses included \$371,581 in administrative expenses, \$282,574 in investment expenses, and \$8,605,693 in benefits paid to participants and beneficiaries. A total of 3,861 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 \$175,975,877 as of August 31, 2023, compared to \$149,131,636 as of September 1, 2022. During the Plan year, the Plan experienced an increase in its net assets of \$ 26,844,241. 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.

The Plan had total income/loss of \$36,104,089; including employee contributions of \$21,831,739, employer contributions of \$695,438, other contributions of \$579,600, gains from investments of \$12,957,621 and other income of \$39,691.

Your Rights to Additional Information:

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Obtaining Copies of a Summary Annual Report:

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<i>Condensed Financial Statement</i>		
Beginning Balance Value of Net Plan Assets	As of 09/01/2022 \$ 149,131,636	As of 09/01/2021 \$166,168,492
Participating Employee Contributions	\$ 21,831,739	\$20,670,899
Employer Contributions	\$ 695,438	\$761,381
Other Contributions	\$ 579,600	\$220,955
Investments – Net Earnings/Losses	\$ 12,957,621	(\$29,210,131)
Other Income	\$ 39,691	\$0
Plan Income/Loss	\$ 36,104,089	(\$7,556,896)
Benefits Paid	\$ 8,605,693	\$8,847,749
Administrative Fees	\$371,581	\$349,005
Investment Expenses	\$282,574	\$283,206
Total Expenses	\$ 9,259,848	\$9,479,960
Ending Balance Value of Net Plan Assets	As of 08/31/2023 \$ 175,975,877	As of 08/31/2022 \$149,131,636

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