

SUMMARY ANNUAL REPORT

LABOR ALLIANCE MANAGED TRUST FUND

This is a summary of the annual report of the Labor Alliance Managed Trust Fund, EIN 94-3217575, Plan No. 501, for period April 1, 2023 through March 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).

The Board of Trustees of the Labor Alliance Managed Trust Fund has committed itself to pay certain chiropractic claims incurred under the terms of the Plan.

Insurance Information

The plan has contracts with Kaiser Foundation Health Plans Inc., Liberty Dental Plan of California, Inc, Prudential Group Insurance, Sierra Health and Life Insurance Company, Inc., Simnsa, United Concordia Insurance Company, United Healthcare Insurance Company, United Healthcare of California and Vision Service Plan to pay health, dental, vision, life insurance, prescription drug and HMO claims incurred under the terms of the plan. The total premiums paid for the plan year ending March 31, 2024 were \$226,803,226.

Certain contracts with United Concordia Insurance Company are "experience-rated" contracts. 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 March 31, 2024, the premiums paid under such "experience-rated" contracts were \$4,967,197 and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$4,284,928.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$80,735,094 as of March 31, 2024, compared to \$64,335,546 as of April 1, 2023. During the plan year the plan experienced an increase in its net assets of \$16,399,548. This increase includes unrealized appreciation and 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 \$257,918,655, including employer contributions of \$250,732,974, participant contributions of \$2,497,282, earnings from investments of \$4,413,031, and other income of \$275,368.

Plan expenses were \$241,519,107. These expenses included \$5,742,883 in administrative expenses, and \$235,776,224 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:

- An accountant's report;
- Financial information and information on payments to service providers;
- Assets held for investment;
- Transactions in excess of 5% of the plan assets; and
- 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 DMC Insurance Administrators, Inc., who is the plan administrator for Labor Alliance Managed Trust Fund, at P.O. Box 757, Pleasanton, California 94566-0075, telephone (925) 426-3555. The charge to cover copying costs will be \$13.50 for the full annual report, or \$0.25 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, 1181 Quarry Lane, Suite 400, Pleasanton, California 94566, 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.