

**ASBESTOS WORKERS LOCAL 24
MEDICAL FUND
JULY 1, 2023 TO JUNE 30, 2024**

TO: PLAN PARTICIPANTS

FROM: THE TRUSTEES

This is a summary of the annual report for the Asbestos Workers Local 24 Medical Fund, EIN: 77-0649935, Plan No. 501, for the period July 1, 2023 to June 30, 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).

INSURANCE INFORMATION

The Plan has contracts with Humana Insurance Co., Symetra Life Insurance Co., The Union Labor Life Insurance Co. and United American Insurance Co. to provide stop loss, life insurance, Medicare supplemental and accidental death and dismemberment insurance. The premiums paid under these contracts for the year ended June 30, 2024, were \$835,062.

SELF-ADMINISTERED INFORMATION

The Plan provides certain medical, prescription, dental, vision, hearing aid and unemployment benefits. The Plan self pays for these benefits totaled \$6,493,150 during the year ended June 30, 2024.

BASIC FINANCIAL STATEMENT

The value of Plan assets, after subtracting liabilities of the plan, was \$12,309,794 as of June 30, 2024, compared to \$11,962,823 as of July 1, 2023. During the year ending June 30, 2024, the plan experienced an increase in its net assets of \$346,971. 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 \$8,179,991, including employer contributions of \$7,046,879, participant contributions of \$270,895, realized (loss) on the sale of investments of (\$60,127), earnings from investments of \$682,377 and other income of \$239,967.

Plan expenses were \$7,833,020. These expenses included \$7,328,212 in benefits paid to participants and beneficiaries and \$504,808 in administrative expenses.

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

To obtain a copy of the annual report or any part thereof, write or call the office of the:

Plan Administrator
Asbestos Workers Local 24 Medical Plan
7130 Columbia Gateway Drive
Columbia, MD 21046

The charge to cover copying costs will be \$0.25 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 the 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.

You also have the legally protected right to examine the annual report at the main office of the plan, which is indicated above 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:

Employee Benefits Security Administration
Public Disclosure Room N-1513
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210