

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

Plan Year – September 1, 2018 through August 31, 2019

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, 2018 through August 31, 2019. 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, 2019 were \$321,760,828.

Basic Financial Statement:

The value of Plan assets, after subtracting liabilities of the Plan, was \$710,231,200 minus premiums and self-funded claims payable of \$103,879,608, minus claims incurred but not reported of \$19,273,000, minus bank of hours liability of \$190,361,000, equals \$396,717,592 as of August 31, 2018, compared to \$654,533,625 minus premiums and self-funded claims payable of \$91,518,919, minus claims incurred but not reported of \$13,040,000, minus bank of hours liability of \$177,600,000, equals \$372,374,706 as of September 1, 2018. During the Plan year, the Plan experienced an increase in its net assets of \$24,342,886. 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 \$547,035,425; including employer contributions of \$473,925,952, participant contributions of \$32,116,564, realized gains of \$4,128,350 from the sale of assets, earnings from investments of \$19,069,814, and other income of \$17,794,745.

Plan expenses were \$522,692,539. These expenses included \$13,207,477 in administrative expenses, \$1,547,997 in investment expenses, \$320,282,470 in premium costs, and \$187,654,595 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 9/01/2017 \$321,282,962	As of 9/01/2018 \$372,374,706
Employer Contributions	\$466,516,991	\$473,925,952
Participant Contributions	\$24,033,870	\$32,116,564
Investments - Earnings	\$23,180,990	\$19,069,814
Sale of Assets - Earnings/Losses	\$6,357,596	\$4,128,350
Other Income	\$11,949,681	\$17,794,745
Plan Income	\$532,039,128	\$547,035,425
Insurance Premiums	\$304,928,439	\$320,282,470
Self-Funded Benefits	\$161,178,558	\$187,654,595
Administrative Fees	\$13,322,205	\$13,207,477
Investment Expenses	\$1,518,182	\$1,547,997
Total Expenses	\$480,947,384	\$522,692,539
Ending Balance Value of Net Plan Assets	As of 08/31/2018 \$372,374,706	As of 08/31/2019 \$396,717,592

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, 2018 through August 31, 2019

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, 2018 through August 31, 2019. 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 \$113,179,272. These expenses included \$3,496,246 in administrative expenses, \$5,454,006 in investment expenses, and \$104,229,020 in benefits paid to participants and beneficiaries. A total of 61,641 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 \$2,529,954,323 as of August 31, 2019, compared to \$2,465,599,306 as of September 1, 2018. During the Plan year, the Plan experienced an increase in its net assets of \$61,423,328 as well as a merger in of \$2,931,689. 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 09/01/2017 \$2,309,525,332	As of 09/01/2018 \$2,465,599,306
Employer Contributions	\$93,204,803	\$95,452,358
Investments - Earnings	\$101,541,802	\$86,435,912
Sale of Assets – Earnings(Losses)	\$73,153,071	(\$9,750,901)
Other Income	\$1,643,848	\$2,465,231
Plan Income	\$269,543,524	\$174,602,600
Merger of Assets to the Fund	\$---	\$2,931,689
Benefits Paid	\$103,297,237	\$104,229,020
Administrative Fees	\$3,507,182	\$3,496,246
Investment Expenses	\$6,665,131	\$5,454,006
Total Expenses	\$113,469,550	\$113,179,272
Ending Balance Value of Net Plan Assets	As of 8/31/2018 \$2,465,599,306	As of 8/31/2019 \$2,529,954,323

The Plan had total income of \$174,602,600; including employer contributions of \$95,452,358, a net loss of \$9,750,901 from the sale of assets, earnings from investments of \$86,435,912 and other income of \$2,465,231.

Minimum Funding Standards:

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. transaction in excess of 5 percent of the plan assets; 6. insurance information 7. information regarding any common or collective trusts and pooled separate accounts, in which the plan participates, and 8. actuarial information regarding the funding of the Plan.

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
NORTHERN CALIFORNIA CARPENTERS 401(K) TRUST FUND**

Plan Year – September 1, 2018 through August 31, 2019

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, 2018 through August 31, 2019. 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 \$5,019,095. These expenses included \$476,243 in administrative expenses, \$308,040 in investment expenses, and \$4,234,812 in benefits paid to participants and beneficiaries. A total of 2,661 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 \$98,534,502 as of August 31, 2019, compared to \$82,986,485 as of September 1, 2018. During the Plan year, the Plan experienced an increase in its net assets of \$15,548,017. 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 of \$20,567,112; including employee contributions of \$16,596,187, employer contributions of \$605,576, other contributions of \$309,636, income from investments of \$3,039,264 and other income of \$16,449.

Your Rights to Additional Information:

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<i>Condensed Financial Statement</i>		
Beginning Balance Value of Net Plan Assets	As of 09/01/2017 \$67,971,583	As of 09/01/2018 \$82,986,485
Participating Employee Contributions	\$12,688,458	\$16,596,187
Employer Contributions	\$599,133	\$605,576
Other Contributions	\$210,986	\$309,636
Investments – Earnings/Losses	\$6,899,375	\$3,039,264
Other Income	\$809	\$16,449
Plan Income	\$20,398,761	\$20,567,112
Benefits Paid	\$4,972,243	\$4,234,812
Administrative Fees	\$118,231	\$476,243
Investment Expenses	\$293,385	\$308,040
Total Expenses	\$5,383,859	\$5,019,095
Ending Balance Value of Net Plan Assets	As of 08/31/2018 \$82,986,485	As of 08/31/2019 \$98,534,502

Obtaining Copies of a Summary Annual Report:

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

Plan Year – September 1, 2018 through August 31, 2019

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, 2018 through August 31, 2019. 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 \$9,525,943 as of August 31, 2019, compared to \$9,472,256 as of September 1, 2018. During the Plan year, the Plan experienced an increase in its net assets of \$53,687. 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 \$107,940,677; including employer contributions of \$104,325,913, income from investments of \$1,798,492, net realized gains on the sale of assets of \$542,421, and other income of \$1,273,851.

<i>Condensed Financial Statement</i>		
Beginning Balance Value of Net Plan Assets	As of 09/01/2017 \$5,466,576	As of 09/01/2018 \$9,472,256
Employer Contributions	\$97,473,804	\$104,325,913
Investments – Earnings/ Losses	\$2,491,821	\$1,798,492
Sale of Assets - Earnings/Losses	\$806,258	\$542,421
Other Income	\$1,441,981	\$1,273,851
Plan Income	\$102,213,864	\$107,940,677
Benefits Paid	\$96,284,808	\$105,571,463
Administrative Fees	\$1,850,558	\$2,306,511
Investment Expenses	\$72,818	\$9,016
Total Expenses	\$98,208,184	\$107,886,990
Ending Balance Value of Net Plan Assets	As of 08/31/2018 \$9,472,256	As of 08/31/2019 \$9,525,943

Plan expenses were \$107,886,990. These expenses included \$2,306,511 in administrative expenses, \$9,016 in investment expenses, and \$105,571,463 in benefits paid to participants. A total of 33,079 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.

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Obtaining Copies of a Summary Annual Report:

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