

SUMMARY ANNUAL REPORT FOR MCTWF RETIREES PLAN

This is a summary of the annual report of the MCTWF Retirees Plan, a health, dental, vision and death benefits plan (Employer Identification Number 38-1328578, Plan Number 502), for the plan year 04/01/2022 through 03/31/2023. 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

The value of plan assets, after subtracting liabilities of the plan, was \$51,419,700 as of the end of plan year, compared to \$55,352,283 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of (\$3,932,583). This change 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 \$5,634,542 including employer contributions of \$5,697,962, employee contributions of \$3,153,925, earnings from investments of (\$3,219,826), and other income of \$2,481. Plan expenses were \$9,567,125. These expenses included \$737,400 in administrative expenses and \$8,829,725 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:

1. An accountant's report.
2. Financial information and information on payments to service providers.
3. Assets held for investment.
4. Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Kyle Stallman, who is a representative of the plan administrator, at 2700 Trumbull Avenue, Detroit, MI 48216 and phone number, 313-964-2400. The charge to cover copying costs will be \$2.00 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: 2700 Trumbull Avenue, Detroit, MI 48216, 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.