

Southern California Dairy Industry Security Fund

Administered By: Benefit Programs Administration
Telephone • (866) 481-5841 • (562) 463-5033 • Facsimile (562) 463-5894

DECEMBER 2016

SUMMARY ANNUAL REPORT

FOR THE PLAN YEAR ENDED MAY 31, 2016
SOUTHERN CALIFORNIA DAIRY INDUSTRY SECURITY FUND

This is a summary of the annual report for SOUTHERN CALIFORNIA DAIRY INDUSTRY FUND, EIN 95-6060456, Plan Number 501 for the period June 1, 2015 to May 31, 2016. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has contracts with KAISER FOUNDATION HEALTH PLAN, INC., UNITED HEALTHCARE OF CALIFORNIA, UNION LABOR LIFE INSURANCE COMPANY and STOP LOSS INSURANCE SERVICES to pay claims incurred under the terms of the plan.

The total premiums paid for the plan year ending May 31, 2015 were \$12,273,077.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$7,442,116 as of May 31, 2016, compared to \$8,464,888 as of June 1, 2015. During the plan year, the plan experienced a change in its net assets of (\$1,022,772). This change 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 assets at the beginning of the year or the cost of assets acquired during the year. The plan had a total income of \$15,032,890 which included employer contributions of \$14,918,557, employee contributions of \$9,394, unrealized appreciation from increase in value of investments of \$5,677, and earnings from investments of \$99,262.

Total plan expenses were \$16,055,662. These expenses included \$676,784 in administrative expenses and \$15,378,878 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 plan assets
- 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:

**THE BOARD OF TRUSTEES OF
SOUTHERN CALIFORNIA DAIRY SECURITY FUND**
1200 Wilshire Blvd. Fifth Floor
Los Angeles, CA 90017-1906
(562) 463-5033

The report is furnished without charge.

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:

**THE BOARD OF TRUSTEES OF
SOUTHERN CALIFORNIA DAIRY SECURITY FUND**
1200 Wilshire Blvd. Fifth Floor
Los Angeles, CA 90017-1906
(562) 463-5033

and at the U.S. Department of Labor in Washington, DC, 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, DC 20210.