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AGMA Retirement Plan
AGMA Health Fund

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Executive Director

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SUMMARY ANNUAL REPORT
FOR THE AGMA HEALTH FUND

This is a summary of the annual report of THE AGMA HEALTH FUND, EIN 13-2643045, Plan No. 501, for the period September 1, 2007 through August 31, 2008. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has contracts with AETNA LIFE INSURANCE COMPANY and AETNA INC. to pay Health, Dental, HMO Contract claims incurred under the terms of the plan. The total premiums paid for the plan year ending August 31, 2008 were \$2,146,569.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$7,628,447 as of August 31, 2008, compared to \$6,567,722 as of September 1, 2007. During the plan year the plan experienced an increase in its net assets of \$1,060,725. 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 \$5,645,021 including employer contributions of \$4,749,762 employee contributions of \$398,323, other income of \$354,216 and earnings from investments of \$142,720.

Plan expenses were \$4,584,296. These expenses included \$580,558 in administrative expenses and \$4,003,738 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. transactions in excess of 5% of the plan assets;
5. insurance information, including sales commissions paid by insurance carriers; and
6. 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 BOARD OF TRUSTEES AGMA HEALTH FUND, 1430 BROADWAY, SUITE 1203, NEW YORK, NY 10018, (212) 765-3664. The charge to cover copying costs will be \$7.25 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.

You also have the legally protected right to examine the annual report at the main office of the plan (BOARD OF TRUSTEES AGMA HEALTH FUND, 1430 BROADWAY, SUITE 1203, NEW YORK, NY 10018) 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 N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

Additional Information

This report combines the financial information for the AGMA Health Fund Plan A and Plan B.