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AGMA Health Fund

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April 8, 2008

Summary Annual Report
AGMA Health Fund FYE 8/31/2007

This is a summary of the annual report for the AGMA Health Fund, EIN 13-6701211 providing hospital, medical and dental insurance for the fiscal year ended August 31, 2007. The annual report will be filed by April 30, 2008 with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan had contracts with AETNA, Inc. to pay hospital, medical and dental claims incurred under the terms of the plan. The total premiums paid for the plan year ending August 31, 2007 were \$1,812,731.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$6,567,722 as of August 31, 2007, compared to \$5,798,832 as of September 1, 2006. During the plan year the plan experienced an increase in its net assets of \$768,890. The increase included unrealized appreciation and depreciation of the value of plan assets; that is, the difference between the value of the plan assets at the end of the year and the value of the assets at the beginning of the year and the cost of assets acquired during the year. During the plan year, the plan had total income of \$4,987,531 including employer contributions of \$4,419,400, employee contributions of \$396,861, realized loss of \$355,877 from the sale of assets, and earnings from investments of \$526,938 and other income of \$209.

Plan expenses were \$4,218,641. These expenses included \$569,618 in administrative expenses, \$993,761 in benefits paid to participants and beneficiaries, \$842,531 in prescription benefits paid and \$1,812,731 in other expenses, which are the aforementioned insurance premium payments.

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. assets held for investment;
3. transactions in excess of 5 percent of plan assets;
4. 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 Bridget C. Bittle, who is the Fund Manager, AGMA Health Fund, 1430 Broadway, Suite 1203, New York, NY 10018-3389, (212) 765-3664. The charge to cover copying costs will be \$6.75 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, 1430 Broadway, Suite 1203, New York, NY 10018-3389 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 U.S. Department of Labor should be addressed to Public Disclosure, 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.