



2020 SUMMARY ANNUAL REPORTS

Caltech Base Retirement Plan

This is a summary of the annual report for CALTECH BASE RETIREMENT PLAN, EIN 95-1643307, Plan No. 002, for period January 01, 2020 through December 31, 2020. 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 insurance and a trust fund. Plan expenses were \$177,399,250. These expenses included \$766,275 in administrative expenses, \$176,589,283 in benefits paid to participants and beneficiaries, and \$43,692 in other expenses. A total of 20,573 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 \$4,320,324,984 as of December 31, 2020, compared to \$3,844,970,950 as of January 01, 2020. During the plan year the plan experienced an increase in its net assets of \$475,354,034. 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. The plan had total income of \$652,726,319, including employer contributions of \$129,351,717, employee contributions of \$12,210,258, other contributions of \$2,663,606, earnings from investments of \$505,533,536, and other income of \$2,967,202.

A total of \$26,965 was transferred to the plan.

Caltech Voluntary Retirement Plan

This is a summary of the annual report for CALTECH VOLUNTARY RETIREMENT PLAN, EIN 95-1643307, Plan No. 005, for period January 01, 2020 through December 31, 2020. 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 insurance and a trust fund. Plan expenses were \$43,777,651. These expenses included \$331,651 in administrative expenses, \$43,395,479 in benefits paid to participants and beneficiaries, and \$50,521 in other expenses. A total of 10,557 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 \$1,552,552,414 as of December 31, 2020, compared to \$1,270,350,033 as of January 01, 2020. During the plan year the plan experienced an increase in its net assets of \$282,202,381. 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. The plan had total income of \$322,904,846, including employee contributions of \$96,125,377, other contributions of \$34,943,627, earnings from investments of \$187,448,947, and other income of \$4,386,895.

A total of \$3,075,186 was transferred to the plan.

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;
- Information on payments to service providers;
- Assets held for investment;
- Insurance information, including sales commissions paid by insurance carriers;
- 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 California Institute of Technology in care of SARAH J. PORTWOOD who is Plan Administrator at 1200 E. California Blvd, MC 161-84, PASADENA, CA 91125, or by telephone at (626) 395-6483. The charge to cover copying costs will be \$0.25 per page 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 (California Institute of Technology, 1200 E. California Blvd, MC 161-84, PASADENA, CA 91125) 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.

Consolidated Welfare Plan of the California Institute of Technology

This is a summary of the annual report of the Consolidated Welfare Plan of the California Institute of Technology, Employer Identification Number 95-1643307, Plan Number 601 (the "Plan"), for plan year January 1, 2020 through December 31, 2020. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Uninsured Component Plans (a "Component" or the "Components") of the Plan

The Plan sponsor, California Institute of Technology, has committed to pay from its general assets covered claims incurred under the terms of such Component. The uninsured Components consist of the Plan Sponsor's (i) health flexible spending account plan, (ii) certain self-insured dental benefits, and (iii) self-insured preferred provider benefits.

Insurance Information

The Plan has contracts with Aetna Life Insurance Company and The Hartford to pay life insurance, accidental death and dismemberment, long-term disability and short-term disability claims, Anthem Blue Cross, Kaiser Foundation Health Plan Inc., Kaiser Foundation Health Plan of the Mid-Atlantic and Kaiser Foundation Health Plan of Washington to pay medical and prescription drug claims, Hartford Life and Accident to pay extra hazardous duty coverage, Zurich to pay business travel accident claims and SafeGuard/MetLife Health Plans, Inc., a California Corporation, to pay dental claims and Vision Service Plan to pay vision claims incurred under the terms of the Plan. The total amount of premium paid for these contracts for the Plan year ending December 31, 2020 was \$72,149,480.

Because the Anthem Blue Cross HMO plan is a so called "experience-rated" contract, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending December 31, 2020, the premium paid under this "experience-rated" contract was \$26,963,329 and the total of all benefit claims paid under this contract during the plan year was \$14,978,799.

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 insurance information, including sales commissions paid by insurance carriers, is included in that report. To obtain a copy of the full annual report, or any part thereof, write or call the office of California Institute of Technology, who is the plan administrator, 1200 East California Blvd., MC 161-84, Pasadena, CA 91125 (626) 395-3421. The charge to cover copying costs will be the actual reproduction cost, but in no event, more than 25 cents per page.

You also have the legally protected right to examine the annual report at the main office of the plan, (1200 East California Blvd. MC 161-84, Pasadena, CA 91125), 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.

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13)(PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040. OMB Control Number 1210-0040 (expires 06/30/2022).