

SUMMARY ANNUAL REPORT  
FOR  
HEARTLAND HEALTHCARE FUND

This is a summary of the annual report for the Heartland Healthcare Fund (Employer Identification No. 02-0656066, Plan No. 501) for the period January 1, 2020 to 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).

INSURANCE INFORMATION

The plan has a contract with Blue Cross Blue Shield of Minnesota to pay medical and prescription drug claims for Medicare participants under the terms of the plan. The total premiums paid for the plan year beginning January 1, 2020 and ending December 31, 2020 were \$910,009.

BASIC FINANCIAL STATEMENT

The value of plan assets, after subtracting liabilities of the plan, was \$44,649,695 as of December 31, 2020 compared to \$39,715,675 as of January 1, 2020. During the year the plan experienced an increase in its net assets of \$4,934,020. This increase 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 the assets at the beginning of the year, or the cost of assets acquired during the year. The plan had total income of \$30,691,280 including gain from investments of \$3,752,813, employee contributions of \$1,698,414, employer contributions of \$25,210,892 and other income of \$29,161. Plan expenses were \$25,757,260. These expenses included \$1,760,261 of administrative expenses and \$23,996,999 of benefits paid to and on behalf of 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. Insurance information including sales commissions paid by insurance carriers;
2. An accountant's report;
3. Financial information and information on payments to service providers; and
4. Assets held for investment
5. Reportable transactions
6. Information regarding any common or collective trust, 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 the Plan Sponsor:

Board of Trustees of Heartland Healthcare Fund  
3001 Metro Drive, Suite 500  
Bloomington, MN 55425  
952-854-0795

The charge to cover copying costs will be \$22.00 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. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

Board of Trustees of Heartland Healthcare Fund  
3001 Metro Drive, Suite 500  
Bloomington, MN 55425

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: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.