



**Welfare Fund
of Local No. One, I.A.T.S.E.**

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SUMMARY OF MATERIAL MODIFICATION

To: All Participants in the Welfare Fund of Local No. One, IATSE
From: Holly Ubilla, Director of Fund Administration
Date: November 1, 2022
Re: Changes to the Welfare Fund Plan Regarding Coverage of Gene Therapies

This document is a Summary of Material Modifications ("SMM") intended to notify you of important changes made to the Welfare Fund of Local No. One, IATSE (the "Plan"). Please read this SMM carefully and keep it with the copy of the 2016 Summary Plan Description ("SPD") that was previously provided to you. If you need another copy of the SPD or if you have any questions regarding the changes to the Plan, please contact the Fund Office during normal business hours at 320 West 46th Street, 6th Floor, New York, NY, 10036, (212) 247-5225. A copy of the SPD can also be accessed on the Fund's website: www.fundoneiatse.com.

Coverage of Gene Therapies

The Board of Trustees recently reviewed the Plan's coverage of treatments known as "gene therapies." Gene therapies typically involve replacing a gene that causes a medical problem with one that does not, adding genes to help the body fight or treat disease, or inactivating genes that cause medical problems. The Plan's coverage of gene therapies has been modified, effective July 1, 2022, as indicated below.

Prior Rule Effective December 1, 2019:

Section IV.A on page 20 of the 2016 SPD:

Coverage of Gene Therapies: *Effective December 1, 2019, the Trustees have determined that Zolgensma will be covered by the Fund's medical benefits for the treatment of spinal muscular atrophy (SMA) Type 1. All new FDA-approved gene therapies that become available after December 1, 2019 will be excluded under the Plan. The Trustees will consult with their medical and prescription drug administrators regarding the expected cost and efficacy of those new therapies prior to making a decision regarding whether they will be covered by the Plan in the future.*

New Rule Effective July 1, 2022:

Section IV.A on page 20 of the 2016 SPD is replaced with the following language:

Coverage of Gene Therapies: *Effective July 1, 2022, all FDA-approved gene therapies will be covered under the Plan's medical benefits. Coverage of gene therapies will be subject to the terms of Aetna's Gene Based, Cellular and Other Innovative Therapy (GCIT) program. Under the GCIT program, gene therapy must be pre-authorized and rendered at a GCIT-designated facility.*

If you have any questions regarding the medical Plan's coverage of gene therapies or Aetna's GCIT program, please contact the Fund Office at (212) 247-5225 or visit www.fundoneiatse.com.

This SMM is intended to provide you with an easy-to-understand description of certain changes and/or clarifications to the Plan. While every effort has been made to make this description as complete and as accurate as possible, this SMM, of course, cannot contain a full restatement of the terms and provisions of the Plan. If any conflict should arise between this SMM and the Plan, or if any point is not discussed in this SMM or is only partially discussed, the terms of the Plan will govern in all cases.

The Board of Trustees or its duly authorized designee, reserves the right, in its sole and absolute discretion, to amend, modify or terminate the Plan, or any benefits provided under the Plan, in whole or in part, at any time and for any reason, in accordance with the applicable amendment procedures established under the Plan and the Agreement and Declaration of Trust establishing the Plan (the "Trust Agreement"). The Trust Agreement is available at the Fund Office and may be inspected by you free of charge during normal business hours.

No individual other than the Board of Trustees (or its duly authorized designee) has any authority to interpret the Plan documents, make any promises to you about benefits under the Plan, or to change any provision of the Plan. Only the Board of Trustees (or its duly authorized designee) has the exclusive right and power, in its sole and absolute discretion, to interpret the terms of the Plan and decide all matters arising under the Plan.