

Summary Annual Report Electrical Welfare Trust Fund

This is a Summary of the Annual Report for the Electrical Welfare Trust Fund. The employer Identification Number is 52-6038507 for the period 01/1/2022 to 12/31/2022.

Type of Welfare Plan (s)

Health Insurance

Life Insurance

Supplemental Unemployment

Dental

Vision

Temporary Disability

Death Benefits (other than life insurance)

The Annual Report has been filed with the Employee Benefits Security Administration, as required by the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The Plan has contract (s) with the following insurance carrier (s):

VISION SERVICE PLAN

NATIONWIDE LIFE INSURANCE COMPANY

to pay certain claims incurred under the terms of the plan. The total premiums paid for the plan year ending 12/31/2022 were \$ 149,673.

Experience-Rated Contracts

Because the Vision Service Plan is a so called “experience-rated” contract (s), 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 12/31/2022, the premiums paid under such “experience-rated” contract was \$ 68,214 and the total of all benefit claims paid under the experience-rated contract during the plan year was \$ 852,680.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$ 239,422,803 as of 12/31/2022, compared to \$ 229,552,319 as of 01/01/2022. During the plan year the plan experienced an increase in its net assets of \$ 9,870,484. This increase includes unrealized appreciation 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 costs of assets acquired during the year. During the plan year, the plan had total income of \$ 143,671,392, including employer contributions of \$ 151,657,881, participant

contributions of \$ 3,995,296, realized gains of \$ 480,873 from the sale of assets and losses from investments of \$ 12,575,678.

Plan expenses were \$ 133,800,908. These expenses included \$ 7,593,537, in administrative expenses, \$ 126,207,371 in benefits paid to participants and beneficiaries, and no other expenses.

You have the right to receive a copy of the full Annual Report, or any part thereof, on request.

To obtain a copy of the full Annual Report, or any part thereof, write or call the office of:

Trustees for the Electrical
10003 Derekwood Lane, Suite 130
Lanham MD 20706-4811

who is the plan sponsor.

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:

10003 Derekwood Lane, Suite 130
Lanham MD 20706-4811

and at the U.S. Department of Labor, in Washington, DC, 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