

Summary Annual Report Electrical Workers Local #26 Individual Account Plan

This is a Summary of the Annual Report for Electrical Workers Local #26 Individual Account Plan, employer identification number 52-1250801, for the period 01/01/2023 through 12/31/2023.

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 Trust.

Plan expenses were \$52,819,338. These expenses included \$1,129,642 in administrative expenses, \$51,689,696 in benefits paid to participants and beneficiaries, and \$0 in other expenses. A total of 12,827 persons were participants in or beneficiaries of the plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$1,132,578,571 as of 12/31/2023, compared to \$947,767,131 as of 01/01/2023. During the plan year the plan experienced an increase in its net assets of \$184,811,440. 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 costs of assets acquired during the year. The plan had total income of \$237,630,778, including employer contributions of \$51,898,810, other contributions of \$312,784, employee contributions of \$0, earnings from investments of \$185,224,311, and other income of \$194,873.

Your Rights to Additional Information

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:

Electrical Workers Local #26 Individual Account Plan
10003 Derekwood Lane, Suite 130
Lanham MD 20706-4811

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.

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