



Electrical Construction Industry

**ANNUITY PLAN**

11001 W. Plank Court, Suite 120  
Wauwatosa, WI 53226  
(414) 778-0068

February 23, 2024

**SUMMARY ANNUAL REPORT  
FOR THE  
ELECTRICAL CONSTRUCTION INDUSTRY  
ANNUITY PLAN**

This is a Summary of the Annual Report for the Electrical Construction Industry Annuity Plan (the “Plan”), (Employer Identification No. 39-1711748, Plan No. 001) for the period June 1, 2022 to May 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 a trust (benefits are provided in whole from trust funds). Plan expenses were \$14,511,465. These expenses included \$450,041 in administrative expenses and \$14,061,424 in benefits paid to participants and beneficiaries. A total of 4,570 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 \$321,747,762 as of May 31, 2023 compared to \$321,939,343 as of June 1, 2022. During the Plan year the Plan experienced a decrease in its net assets of \$191,581. This decrease 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. During the Plan year, the Plan had total income of \$14,319,884, including employer contributions of \$7,980,316, employee contributions of \$3,728,170, other contributions of \$83,905, and earnings from investments of \$2,375,897 and other income of \$151,596.

The Plan has a contract with *John Hancock Retirement Plan Services* which allocates funds toward individual accounts.

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## **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. An accountant's report;
2. Financial information and information on payments to service providers;
3. Assets held for investment;
4. Insurance information regarding the Plan's contract for participant administration; and
5. Information regarding any pooled separate accounts in which the Plan participates.

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

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The charge to cover copying costs will be \$5.00 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.

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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.