

SUMMARY ANNUAL REPORT
FOR INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
DISTRICT NO. 9 PENSION PLAN

This is a summary of the annual report for the International Brotherhood of Electrical Workers District No. 9 Pension Plan, E.I.N. 93-6074829, Plan No. 001, for the year ended March 31, 2019. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided through a trust fund and insurance. Plan expenses were \$54,615,477. These expenses included \$1,292,800 in administrative expenses and \$53,322,677 in benefits paid to or for participants and beneficiaries. A total 26,258 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 \$1,371,961,786 as of March 31, 2019, compared to \$1,291,942,558 as of April 1, 2018. During the plan year the plan experienced an increase in its net assets of \$80,019,228. 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 \$134,634,705 including employer contributions of \$87,376,796, rollovers of \$1,635,513 and earnings from investments of \$45,622,396.

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 independent auditors' report;
2. financial information and information on payments to service providers;
3. information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates;
4. insurance information, including sales commissions paid by insurance carriers; and
5. assets held for investment.

To obtain a copy of the full annual report, or any part thereof, write or call Board of Trustees of the International Brotherhood of Electrical Workers District No. 9 Pension Plan, 1800 SW 1st Avenue, Suite 280, Portland, OR 97201, (503) 221-1395. The charge to cover copying costs will be 25 cents 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. The charges to cover copying costs given above do not include charges for the copying of these portions of the reports 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 (1800 SW 1st Avenue, Suite 280, Portland, OR 97201) 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 N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.