

2008
SUMMARY ANNUAL REPORT
of the
IBEW LOCAL 76 RETIREMENT TRUST FUND

This is a summary of the annual report of the IBEW Local 76 Retirement Trust Fund, EIN #91-6243526, Plan No. 001, this report is for the year beginning January 1, 2008 and ending December 31, 2008. The annual report has been filed with the Internal Revenue Service, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement:

Benefits under the Plan are provided by the Trust. Plan disbursements were \$2,864,062. These disbursements included \$279,003 in administrative and operating expenses and \$2,585,059 in benefits paid to participants and beneficiaries. Approximately 2,757 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 \$68,424,602 as of December 31, 2008, compared to \$90,986,327 as of January 1, 2008. During the Plan Year the Plan experienced a decrease in its net assets of \$(22,561,725). This increase includes unrealized gains or losses in the value of Plan assets, which is the difference between the market value at the beginning of the year and market value at the end of the year for those investments held at the beginning of the year, and also, includes the difference between the cost of the investment and the market value at the end of the year for those assets purchased during this plan year. During the plan year, the Plan had revenue of \$(19,697,663). This includes employer contributions, voluntary contributions, rollovers and amounts collected through attorneys of \$5,331,198. Earnings from fee discounts, interest, dividends and capital gains of \$2,122,290 combined with realized and unrealized appreciation of \$(27,151,151) resulted in net investment returns of \$(25,028,861).

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) Assets held for investment;
- 3) Transactions in excess of 5% of Plan assets;
- 4) Fiduciary information.

2008 Summary Annual Report of the IBEW Local 76 Retirement Trust Fund (cont.)

To obtain a copy of the full annual report, or any part thereof, write or call the office of the Plan Administrator,

Employee Benefit Administrators, Inc.
P.O. Box 1747, Duvall, WA 98019
(800) 460-2940.

The charge to cover copying costs will be \$5.00 plus postage 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. 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, 27032 NE Dorothy Street, Duvall, WA 98019 at your Local Union office, and at the U. S. Department of Labor in Washington, D.C. Requests to the Department should be addressed to Public Disclosure Room, N5507, Pension and Welfare Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210.