

SUMMARY ANNUAL REPORT

for

NECA-IBEW WELFARE TRUST FUND

This is a summary of the annual report of the NECA-IBEW WELFARE TRUST FUND (Employer Identification Number 37-0738564, Plan Number 501) for the plan year 07/01/2024 through 06/30/2025. 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

The value of plan assets, after subtracting liabilities of the plan, was \$330,999,367 as of the end of plan year, compared to \$299,483,463 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of \$31,515,904. This change includes unrealized appreciation and 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 \$278,603,237 including employer contributions of \$225,025,075, employee contributions of \$19,212,790, gains/(losses) of \$2,601,536 from the sale of assets, and earnings from investments of \$22,458,931. Plan expenses were \$247,087,333. These expenses included \$6,863,290 in administrative expenses, \$240,224,043 in benefits paid to participants and beneficiaries, and \$0 in other expenses.

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 percent of the plan assets.
4. Insurance information, including sales commissions paid by insurance carriers.
5. Information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Board of Trustees of the NECA-IBEW Welfare Trust Fund, who is a representative of the plan administrator, at 2120 HUBBARD AVENUE, DECATUR, IL 62526 and phone number, 217-875-0254.

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: 2120 HUBBARD AVENUE, DECATUR, IL 62526, 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. The annual report is also available online at the Department of Labor website www.efast.dol.gov.

NECA - IBEW
WELFARE TRUST FUND
2120 HUBBARD AVENUE
DECATUR, ILLINOIS 62526-2871

PRSR1 STD
U.S. POSTAGE
PAID
SPRINGFIELD, IL
PERMIT #800