

SUMMARY ANNUAL REPORT

ITPEU ANNUAL BENEFIT FUND

Summary Annual Report for the ITPEU Annual Benefit Fund

This is a summary of the annual report for the ITPEU Annual Benefit Fund, (Employer Identification No. 11-2823324, Plan No. 501) for the period April 1, 2023 to March 31, 2024. The annual report (Form 5500) 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 \$8,454,794 as of March 31, 2024 compared to \$6,365,401 as of April 1, 2023. During the plan year the plan experienced an increase in its net assets of \$2,089,393. 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. During the plan year, the plan had total income of \$15,417,869. This income included employer contributions of \$14,163,297 and earnings from investments of \$1,254,572. Plan expenses were \$13,328,476. These expenses included \$972,453 in administrative expenses and \$12,356,023 in benefits paid to participants and beneficiaries.

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; and
4. Transactions in excess of 5 percent of the plan assets.

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

ITPEU Annual Benefit Fund
c/o Erisa Systems
67 Walnut Avenue, Ste 105
Clark, NJ 07066
(908)-276-0800

The charge to cover copying costs will be \$5.00 for the full 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:

ITPEU Annual Benefit Fund
c/o Erisa Systems
67 Walnut Avenue, Ste 105
Clark, NJ 07066

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:

U.S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room
200 Constitution Avenue, NW, Suite N-1513
Washington, D.C. 20210

Also, the annual report (5500) can be viewed at the U.S. Department of Labor's website:
www.efast.dol.gov – Welcome - EFAST2 5500 Filing
Select - Form 5500 Filing Search.....enter EIN:112823324

If you have any questions, please call 1-800-874-5977.

Para preguntas o asistencia, por favor llamanos 1-800-874-5977.