

Cascade Pension Trust

SUMMARY ANNUAL REPORT

DECEMBER 31, 2022

This is a summary of the annual report for the Cascade Pension Trust, Tax ID Number 93-6105946. 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

The Trust offers a 401(k) Plan option as well as the regular Pension Plan. Benefits under the plans are provided by each individual's account balances, which may be increased or decreased by some or all of the items listed in this report. A total of 1,203 persons were participants or beneficiaries of the 401k Plan and a total of 4,431 persons were participants or beneficiaries of the regular Pension 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 the Trust Assets as of December 31, 2022 totaled \$381,312,508 compared to \$441,514,151 of January 1, 2022. This means a decrease of \$60,201,643 during the Plan Year.

The Net Investment Income for the Trust amounted to (\$60,250,086); Employer Contributions for the period totaled \$15,179,253; 401(k) Contributions totaled \$3,795,904; Incoming reciprocity totaled \$2,439,874; Outgoing reciprocity totaled (\$2,832,616); Rollovers totaled \$32,289.

Plan expenses were \$18,813,861. These expenses included \$467,961 in administrative expenses and \$18,345,900 in benefits paid to or for participants and beneficiaries.

A copy of the complete Annual Report 5500 may be obtained from the Administrative Office.

The Cascade Pension Trust has signed the National Reciprocity Agreement. If your Home Trust is the Cascade Pension Trust and you are working outside the jurisdiction of this Trust, you should contact the local IBEW office to register in the Electric Reciprocal Transfer System, if you are not already. Ask that they inform the Plan Administrator that you were dispatched to their jurisdiction.

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 included in that report are an accountant's report, insurance information including sales commissions paid by insurance carriers, and actual information regarding the funding of the Plan. To obtain a copy of the full annual report or any part thereof, write or call BeneSys, Inc. at PMB #116, 5331 S Macadam Ave, Ste 258, Portland, Oregon 97239 (503) 224-0048 or (800) 547-4457. It may be necessary for the Trustees to impose a reasonable charge to cover copying costs. If so, you will be advised of any charge for specific documents requested before they are mailed to you.

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 the

Cascade Pension Trust

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, PMB #116, 5331 S Macadam Ave, Ste 258, Portland, Oregon 97239 and at the U.S. Department of Labor in Washington DC, or to obtain a copy from the U.S. Department of Labor upon payment of copying cost. Requests to the Department of Labor should be addressed to: Public Disclosure Room, N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

BOARD OF TRUSTEES

EMPLOYEE TRUSTEES

Jon Flegel
Nick Carpenter
Andrew Lindsay
Robert Westerman
Chad Privratsky
Eric Sherman
Ralph Golf

EMPLOYER TRUSTEES

Nathan Philips
Joe Myers
Thomas Kyle
Monique de Boer
Mike Weaver

ADMINISTRATIVE OFFICE

BeneSys, Inc.
PMB #116, 5331 S Macadam Ave, Ste 258
Portland, Oregon 97239
(503) 224-0048 or (800) 547-4457, option #5
www.cascadebenefits.org

CONSULTANT

Nibley & Herrle

LEGAL COUNSEL

Thorp, Purdy, Jewett, Urness & Wilkinson

AUDITOR

Bjorklund & Montplaisir, CPAs

INVESTMENT MANAGER

Quest Investment Management, Inc.