



IBEW LOCAL 595 TRUST FUNDS



To: All Participants of the IBEW Local 595 Money Purchase Pension Plan

Date: May 26, 2010

In accordance with Section 404(C) of the Employee Retirement Income Security Act, you have the responsibility to direct the investment of your individual account balance in the Plan. You have the responsibility for selecting the investment fund option(s), and the plan fiduciaries shall not be liable for gains or losses that may result from your investment selection.

The investment choices, selected by the plan sponsor, are designed to address conservative, moderate, or aggressive investment strategies.

FUND NAME	OBJECTIVE AND ASSET CLASS
Comerica Short Term	Seeks to generate as high a level of current income with maintaining liquidity and stability of principal: Cash
Dodge & Cox Fixed Income	Seeks high and stable rate of current income consistent with long-term preservation of capital: Fixed Income Includes investment in AFL-CIO Housing Investment Trust Fund ("HIT Fund") which primarily invests in multifamily and single family mortgage-backed securities and mortgage backed obligations. This investment constitutes approximately 2% of the Dodge & Cox Fixed Income investment (as of December 31, 2009).
Dodge & Cox Balanced	Seeks regular income, conservation of principal, and an opportunity for long-term growth of principal and income: U.S. Stock & Fixed Income Includes investment in the HIT Fund and AFL-CIO Building Investment Trust Fund ("BIT Fund"). The BIT Fund invests in equity real estate to generate competitive income and long-term capital appreciation. Assets in the HIT Fund represent approximately 3% and the BIT Fund represent approximately 2% of the Dodge & Cox Balanced investment option. (as of December 31, 2009).
Dodge & Cox Equity	Seeks long-term growth of principal and income: Stock
Dodge & Cox Global	Seeks long-term growth of principal and income: U.S. & Non-U.S. Stock
Dodge & Cox International	Seeks long-term growth of principal and income: Non-U.S. Stock

You may change your investment instructions as often as monthly.

To transfer between funds or change the future allocation of your contributions, please contact the Plan Office at IBEW Local 595 Benefit Plans c/o BeneSys Administrators:
P.O. Box 3420, San Ramon, CA 94583 or by phone at (925) 208-9996.

Your investment instructions will be carried out as soon as administratively practicable and will remain in full force until changed by you.

Upon request, you may receive additional information about your investment alternatives, including: annual operating expenses, administrative fee and transaction costs, share price, and past and present investment performance. In addition, you may request copies of information provided to the plan by the investment manager such as prospectuses, financial statement, list of portfolio holdings, reports, and other materials relating to the investment alternatives.

Any questions about how to make investment changes or requests for additional information should be directed to:

IBEW Local 595 Benefit Plans
c/o BeneSys Administrators
P.O. Box 3420
San Ramon, CA 94583
or by calling (925) 208-9996

You may also contact a BeneSys representative at the Plan office located at the IBEW Local 595 Union Hall.

Carefully consider each of the Fund's investment objectives, risks, sales charges, and expenses. With respect to the Comerica Short Term and Dodge & Cox Global and International Options, this information is found in their prospectuses, which is available from the Plan office. Read it carefully before you invest.

Sincerely,

Plan Fiduciary
Victor Uno
Business Manager
IBEW Local 595
6250 Village Parkway
Dublin, CA 94568-3004
Tel. 925-556-0595

Plan Fiduciary
Don Campbell
Northern California Chapter NECA
6300 Village Parkway
Dublin, CA 94568
Tel. 925-828-6322

Important Plan Contacts:

Financial Advisor:

Firm Name UBS Financial Services, Inc.
Address 733 Bishop Street Suite 1600, Honolulu, HI 96813
Phone (808) 526-6985

Record Keeper:

Firm Name BeneSys Administrators, Inc.
Address P.O. Box 3420, San Ramon, CA 94583
Phone (925) 208-9996

Investment Managers:

Firm Name Dodge & Cox
Address 555 California Street, San Francisco, CA 94104-1538
Phone (415) 981-1710

Firm Name Comerica
Address 611 Anton Blvd, Suite 300, Costa Mesa, CA