



IBEW LOCAL 595 TRUST FUNDS



October 15, 2015

SUMMARY ANNUAL REPORT

FOR IBEW LOCAL 595 MONEY PURCHASE PENSION PLAN

This is a summary of the annual report for the IBEW Local 595 Money Purchase Pension Plan, E.I.N. 94-6125583, Plan No. 002, for the year ended December 31, 2014. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided through a trust fund. Plan expenses were \$19,080,173. These expenses included \$1,191,203 in administrative expenses, \$17,888,970 in benefits paid to or for participants and beneficiaries and net transfers to other plans of \$1,888,291. A total of 3,064 persons were participants in or beneficiaries of the plan at the end of the plan period, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$384,952,248 as of December 31, 2014, compared to \$373,499,390 as of January 1, 2014. During the period the plan experienced an increase in its net assets of \$13,341,149. 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 period and the value of the assets at the beginning of the period, or the cost of assets acquired during the period. The plan had total income of \$32,421,322 including employer contributions of \$8,238,290, rollovers into the plan of \$72,151, realized gain of \$558,777 from the sale of assets and a gain on investments of \$23,552,104.

Minimum Funding Standards

Enough money was contributed to the plan to keep it funded in accordance with the minimum funding standards of ERISA.

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 independent auditors' report;
2. financial information and information on payments to service providers;
3. assets held for investment; and
4. transactions in excess of 5% of the plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call the office of IBEW Local 595 Money Purchase Pension Plan, 7180 Koll Center Parkway, Suite 200, Pleasanton, CA 94566, (925) 208-9999. The charge to cover copying costs will be 25 cents 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.

You also have the legally protected right to examine the annual report at the main office of the plan (7180 Koll Center Parkway, Suite 200, Pleasanton, CA 94566) 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 N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

*This document has been uploaded and is available on the participant website at
www.ibew595benefits.org.*