November 2026

Summary Annual Report

Summary Annual Report for IBEW Western Utilities Health and Welfare Trust Fund

This is a summary of the annual report of the IBEW Western Utilities Health and Welfare Trust Fund, Plan 505, EIN 87-0496328 for the period of January 1, 2025 through December 31, 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).

IBEW Western Utilities Health and Welfare Trust Fund has committed itself to pay certain self-insured accident, hospital, medical, prescription drugs, surgical, vision, and dental claims under the terms of the Plan on a self-insured basis.

Insurance Information

The Plan has a contract with The Union Labor Life Insurance Company to pay certain stop loss claims under the terms of the contract. The total premiums paid to The Union Labor Life Insurance Company for the plan year ending December 31, 2025, were $491,025.

The Plan also has a contract with Kaiser Foundation Health Plan of the Northwest to pay certain claims incurred under the terms of the Plan through an HMO. The total premiums paid to Kaiser Foundation Health Plan of the Northwest for the plan year ending December 31, 2025, were $742,797.

The Plan also has a contract with Delta Dental Insurance Company to pay certain dental claims incurred under the terms of the Plan. The total premiums paid to Delta Dental Insurance Company for the plan year ending December 31, 2025, were $1,842,804.

The Plan also has a contract with Life Insurance Company of North America to pay certain general life and accidental death and dismemberment claims incurred under the terms of the Plan. The total premiums paid to Life Insurance Company of North America for the plan year ending December 31, 2025, were $1,400,367.

Basic Financial Statements

The value of plan assets, after subtracting liabilities of the plan, was $58,148,291 as of December 31, 2025, compared to $52,610,737 as of January 1, 2025. During the plan year the plan experienced an increase in its net assets of $5,537,554. This increase 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 $43,200,706 including employer contributions of $31,180,089, employee contributions of $6,973,036, realized gains of $-0- from the sale of assets,

earnings from investments of $5,047,581. Plan expenses were $37,663,152. These expenses included $1,519,293 in administrative expenses and $36,143,859 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;
4. fiduciary information, including non-exempt transactions between the plan and parties-in-interest (that is, persons who have certain relationships with the plan);
5. transactions in excess of 5 percent of the plan assets;
6. insurance information including sales commissions paid by insurance carriers; and

To obtain a copy of the full annual report, or any part thereof, write or call the office of IBEW Western Utilities Health and Welfare Trust Fund, who is the plan administrator, 7180 Koll Center Parkway Ste. 200, Pleasanton, CA 94566 or call 925-208-9999. There is no charge to cover copying costs for the full annual report, or 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 at 7180 Koll Center Parkway Ste. 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 N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

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www.ibew-west.com