

SUMMARY ANNUAL REPORT

FOR SAN FRANCISCO ELECTRICAL INDUSTRY APPRENTICESHIP AND TRAINING TRUST

This is a summary of the annual report of the San Francisco Electrical Industry Apprenticeship and Training Trust, E.I.N. 94-6061905, Plan No. 502, for the year ended May 31, 2017. 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

The value of plan assets, after subtracting liabilities of the plan, was \$11,550,659 as of May 31, 2017, compared to \$8,742,313 as of June 1, 2016. During the plan year, the plan experienced an increase in its net assets of \$2,808,346. 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 \$5,664,455 including employer contributions of \$3,932,221, earnings from investments of \$794,615, and other income of \$937,619.

Plan expenses were \$2,856,109. These expenses included \$2,856,109 in administrative expenses.

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 the office of San Francisco Electrical Industry Apprenticeship and Training Trust, 720 Market Street, Suite 700, San Francisco, CA 94102, (415) 263-3670.

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 (720 Market Street, Suite 700, San Francisco, CA 94102) 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.