

**SUMMARY ANNUAL REPORT FOR IBEW LOCAL UNION NO. 22/NECA DEFINED
CONTRIBUTION PENSION FUND, PLAN B (PLAN #002)**

This is a summary of the Annual Report for IBEW Local Union No. 22/NECA Defined Contribution Pension Fund, Plan B, Employer Identification No. 47-6061061 PN 002, for January 01, 2016 to December 31, 2016. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENTS

Benefits under the plan are provided by funds held in trust. Plan expenses were \$7,760,155. These expenses include \$169,606 in administrative expenses and \$7,590,549 in benefits paid to participants and beneficiaries. A total of 1,975 persons were participants in or beneficiaries of the 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 plan assets, after subtracting liabilities of the plan, was \$152,432,490 as of December 31, 2016 compared to \$141,852,337 as of December 31, 2015. During the plan year the plan experienced an increase in its net assets of \$10,580,153. This increase included 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. The plan had total income of \$18,340,308 including employer contributions of \$7,296,169, investment gains of \$11,043,426 and other income of \$713.

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 investments;

To obtain a copy of the full annual report, or any part thereof, write or call the office of the plan administrator, 8960 L Street, Suite 101, Omaha, NE 68127-1406, telephone number (402) 592-3753. A reasonable charge will be made to cover copying costs of the full annual report or a charge of 5 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. 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, 8960 L Street, Suite 101, Omaha NE 68127, 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