

SUMMARY ANNUAL REPORT FOR
ELECTRICAL INSURANCE TRUSTEES
INSURANCE FUND FOR ELECTRICAL CONTRACTORS

This is a summary annual report of the Electrical Insurance Trustees Insurance Fund for Electrical Contractors, EIN 36-1033970, Plan No. 501 for the year ended June 30, 2005. The annual report has been filed with the Employee Benefit Security Administration as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Electrical Insurance Trustees have committed themselves to pay all benefits other than life insurance and total and permanent disability claims incurred under the terms of the plan.

Insurance Information

The plan has group contracts along with Plans 502 and 510 with the Fort Dearborn Life Insurance Company to pay certain life insurance and total and permanent disability claims incurred under the terms of the plan. The total premiums paid for the policy year ending June 30, 2005 for Plan 501 were \$502,577.

Basic Financial Statements

The value of plan assets, after subtracting liabilities of the plan was \$162,458,421 as of June 30, 2005, compared to \$154,900,728 as of July 1, 2004. During the plan year the plan experienced an increase in its net assets of \$7,557,693. During the plan year, the plan had total income of \$132,270,573, including (but not limited to) employer contributions of \$120,203,090 participant contributions of \$845,396, and earnings from investments of \$7,555,414. Plan expenses were \$124,712,880. These expenses included \$6,596,210 in administrative expenses and \$118,116,670 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, upon request. The items listed below are included in that report:

- an accountant's report;
- financial information and information on payments to service providers;
- assets held for investment;
- insurance information including sales commissions paid by insurance carriers; and
- information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Electrical Insurance Trustees who is plan sponsor, at 221 North LaSalle Street, Suite 200, Chicago, IL 60601, (312) 782-5442. The charge to cover copying costs will be \$7.25 for the full annual report or \$.25 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 at 221 North LaSalle Street, Suite 200, Chicago, IL 60601 and 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 of Labor should be addressed to: Public Disclosure Room, N5638, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, D.C. 20210.