

**SUMMARY ANNUAL REPORT
FOR
PLUMBERS LOCAL UNION NO. 68 PENSION PLAN
OF DEFINED CONTRIBUTION BENEFITS**

This is a summary of the annual report of the Plumbers Local No. 68 Pension Plan of Defined Contribution Benefits, employer identification number 90-1259351, Plan 001, for the period July 1, 2020 through June 30, 2021. 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 Statement

Benefits under the Plan are provided through a trust fund, which is funded by employer contributions. Plan expenses were \$3,800,155. These expenses included \$1,127,606 in administrative expenses and \$2,672,549 in benefits paid to participants and beneficiaries. A total of 4,405 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 the liabilities of the Plan, was \$62,603,488 as of June 30, 2021, compared to \$49,184,821 as of July 1, 2020. During the plan year, the Plan experienced an increase in its net assets of \$13,418,667. 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.

The Plan had a total income of \$17,218,822, including employer contributions of \$1,630,344, employee contributions of \$82,930, gains from the sale of assets of \$4,191,703, unrealized appreciation of \$10,359,058, and earnings from investments of \$954,787.

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:

- Financial information and information on payments to service providers;
- An accountant's report; and
- Assets held for investment.

To obtain a copy of the full annual report, or any part thereof, write the Fund Office at P.O. Box 8726, Houston, Texas 77249-8726. The charge to cover copying costs will be \$4.25 for the full annual report or \$.25 per page for any part thereof, not to exceed the cost of the full annual report.

You also have the right to receive from the Fund 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 Fund 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 Fund Office of the Plan at:

Plumbers Local Union No. 68 Benefits Office
468 Link Road
Houston, Texas 77009

and at the U. S. Department of Labor in Washington, DC, 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, N1513
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

Paperwork Reduction Act Statement

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13) (PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it is approved by OMB under the PRA, and displays a currently valid OMB control number, and the public is not required to respond to a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email DOL_PRA_PUBLIC@dol.gov and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 07/31/2023)