

**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 Union No. 68 Pension Plan of Defined Contribution Benefits, sponsored by the Joint Trust Committee of the MCA, Employer Identification Number 90-1259351, Plan 001, for the period July 1, 2021 through June 30, 2022. 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 \$3,718,377. These expenses included \$1,536,205 in administrative expenses and \$2,182,172 in benefits paid to participants and beneficiaries. A total of 2,784 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 \$53,547,241 as of June 30, 2022, compared to \$62,629,193 as of July 1, 2021. During the plan year, the Plan experienced a decrease in its net assets of (\$9,081,952). This decrease 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 loss of (\$5,363,575), including employer contributions of \$1,658,136, employee contributions of \$115,348, gains from the sale of assets of \$1,745,196, unrealized depreciation of (\$10,509,280), and earnings from investments of \$1,627,025.

**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 the address below 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.

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

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