

**SUMMARY ANNUAL REPORT FOR
ST. PAUL ELECTRICAL CONSTRUCTION WORKERS 401(K) PLAN**

This is a summary of the annual report of the ST. PAUL ELECTRICAL CONSTRUCTION WORKERS 401(K) PLAN (Employer Identification Number 41-6046858 Plan 005) for the plan year 10/01/20 through 9/30/21. 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

The value of plan assets, after subtracting liabilities of the plan, was \$194,616,898 as of September 30, 2021 compared to \$166,287,373 as of October 1, 2020. During the plan year the plan experienced an increase in its net assets of \$28,329,525. This increase includes unrealized appreciation 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 \$40,423,060 including gain from investments of \$33,593,173, employee contributions of \$6,161,351, and rollover contributions of \$668,536. Plan expenses were \$12,093,535. These expenses included \$11,762,722 in benefits paid and \$330,813 in administrative expenses. A total of 1,911 persons were participants in or beneficiaries of the plan at the end of the plan year.

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 investment; and
4. Information regarding any common or collective trust in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Wilson-McShane Corporation at 1330 CONWAY STREET, SUITE 130, ST. PAUL, MN 55106 and phone number, 952-851-5949. The charge to cover copying costs will be \$19.50 for the full annual report or \$0.25 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. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan: 1330 CONWAY STREET, SUITE 110, ST. PAUL, MN 55106, 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.