

**SUMMARY ANNUAL REPORT FOR
SAN DIEGO ELECTRICAL HEALTH & WELFARE TRUST**

This is a summary of the Annual Report of the San Diego Electrical Health & Welfare Trust, Employer Identification Number 95-6035916 (Plan No. 501), for the period ending September 30, 2008. The Annual Report has been filed with the Internal Revenue Service as required under the Employee Retirement Income Security Act of 1974 (ERISA).

The Trust provides to all eligible participants medical, dental and vision coverages either on a self-funded basis or in accordance with the terms of the contracts for pre-paid medical, mental health and dental alternatives. A total of 2,255 persons were covered participants in the Plan (as well as eligible beneficiaries) at the end of the Plan Year.

The value of the Trust assets, after subtracting liabilities, was \$19,076,551 as of September 30, 2008 compared to \$17,369,183 as of September 30, 2007. During the Plan Year the Trust experienced a increase in assets of \$1,707,368 versus an increase of \$4,838,489 in the prior year. This increase includes unrealized appreciation or depreciation in the value of the Trust assets; that is, the difference between the value of Trust 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. During the Plan Year, the Trust had a total income of \$21,386,067 including employer contributions of \$19,866,015; Employee/Retiree contributions of \$926,839; earnings from investments of \$516,963; and \$76,250 in other income.

Trust expenses were \$19,678,699. These expenses included \$17,958,028 in benefits paid to or on behalf of participants/beneficiaries; premium payments and reserves for future claims; \$750,386 in Trust Office operating expenses; and \$970,285 in professional fees and operating expenses.

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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. Assets held for investment;
3. Transactions in excess of 5% of plan assets; and
4. Insurance information including sales commissions paid by insurance carriers if applicable.

To obtain a copy of the full Annual Report, or any part thereof, write to the office of Ken Stuart, Administrative Manager, San Diego Electrical Health & Welfare Trust, P.O. Box 231219, San Diego, CA, 92193-1219. There will be a \$5.00 charge assessed to cover copying costs, payable by money order or bank certified check only.

You also have the right to receive from the Trust Office, upon written request and at no charge, a statement of the assets and liabilities of the Trust and accompanying notes, or both. If you request a copy of the full Annual Report from the Trust Office these two statements and accompanying notes will be included as part of that report. The charge to cover the 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 **(by appointment only)** the Annual Report at the Trust Office at:

**San Diego Electrical Health & Welfare Trust
4747 Viewridge Avenue, Suite 100
San Diego, CA 92123
(858) 569-6322**

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:

**U.S. DEPARTMENT OF LABOR
EMPLOYEE BENEFITS SECURITY ADMINISTRATION
PUBLIC DISCLOSURE ROOM, N1513
200 CONSTITUTION AVENUE, NW
WASHINGTON, D.C. 20210**