

SUMMARY ANNUAL REPORT
FOR THE INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 688 - RETIREMENT PLAN

This is a summary of the annual report of the International Brotherhood of Electrical Workers Local 688 - Retirement Plan, 34-1536966, for the year ended May 31, 2013. The annual report has been filed with the Internal Revenue Service as required under the Employee Retirement Income Security Act of 1974.

GENERAL INFORMATION

The Plan is a qualified multi-employer defined benefit plan covering substantially all members of International Brotherhood of Electrical Workers Local 688. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended. The Plan is not covered by the Pension Benefit Guaranty Corporation.

BASIC FINANCIAL STATEMENTS

The value of plan assets, after subtracting liabilities of the plan, was \$8,381,509 as of May 31, 2013, compared to \$7,285,160 as of May 31, 2012. During the plan year the plan experienced a increase in its net assets of \$1,096,349. This increase includes unrealized appreciation/depreciation in the value of plan assets; that is, the difference between the value of plan assets at the end of the year and the value at the beginning of the year or the cost of assets acquired during the year. During the plan year, the plan had total income of \$1,494,885 including employer contributions of \$354,521, other income of \$25 and net investment income of \$1,140,339.

Plan expenses were \$398,536. These expenses included \$58,851 in net administrative expenses and \$339,685 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, on request. The items listed below are included in that report:

1. Auditor's report.
2. Assets held for investment.
3. Schedule of benefits paid.

To obtain a copy of the full annual report, or any part thereof, write or call the office of Compensation Programs of Ohio, Inc. the plan administrator, at 33 Fitch Boulevard, Austintown, Ohio 44515, (800) 435-2388. The charge to cover copying costs will be determined by the plan administrator.

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, 33 Fitch Boulevard, Austintown, Ohio 44515, 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, N5638, Pension and Welfare Benefit Programs, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington D.C., 20210.