

SUMMARY ANNUAL REPORT

FOR IRON WORKERS LOCAL UNIONS NO. 33 AND 440 SUPPLEMENTAL BENEFIT PLAN

This is a summary of the annual report for the Iron Workers Local Unions No. 33 and 440 Supplemental Benefit Plan, EIN 16-1550492, Plan No. 501, for period July 1, 2010 through June 30, 2011. 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. Plan expenses were \$ 788,881. These expenses included \$ 178,208 in administrative expenses (including \$ 18,210 of investment fees) and \$ 610,673 in benefits paid to participants and beneficiaries. A total of 517 persons were participants in or beneficiaries of the plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$ 4,465,920 as of June 30, 2011, compared to \$ 4,007,222 as of July 1, 2010. During the plan year, the plan experienced an increase in its net assets of \$ 458,698. This increase includes unrealized appreciation and 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 total income of \$ 1,247,579, including employer contributions of \$ 554,068, realized gains of \$ 164,702 from the sale of investments, net earnings from investments of \$ 520,651, and other income of \$ 8,158.

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. transactions in excess of 5% of the plan assets;

To obtain a copy of the full annual report, or any part thereof, write or call the office of Iron Workers Local Unions No. 33 and 440 Supplemental Benefit Plan, 3445 Winton Place, Suite 110, Rochester, New York 14623. The charge to cover copying costs will be actual cost per page to the plan, exclusive of the items mentioned below. However, such cost will not exceed \$.25 per page.

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.

You also have the legally protected right to examine the annual report at the main office of the plan (Iron Workers Local Unions No. 33 and 440 Supplemental Benefit Plan, 3445 Winton Place, Suite 110, Rochester, New York 14623) 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 of Labor should be addressed to: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, N.W., Suite N-1513, Washington, D.C. 20210.

Board of Trustees
Iron Workers Local Unions No. 33 and 440
Supplemental Benefit Plan