



Alaska Electrical Trust Funds

PENSION FUND – HEALTH AND WELFARE FUND – LEGAL FUND
701 E Tudor Suite 200 • Anchorage, AK 99503
(907) 276-1246 • (800) 478-1246 • Fax: (907) 278-7576
www.aetf.com



December 2023

To all participants of the:

Alaska Electrical Retirement Savings Plan
of the Alaska Electrical Pension Fund,
Alaska Electrical Legal Fund
Alaska Electrical Health & Welfare Fund

The enclosed summaries of the Annual Reports of the Retirement Savings Plan, Legal, and Health and Welfare Trust Funds for the year ended December 31, 2022 are required to be sent to you in compliance with provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and are self-explanatory. In addition to the financial and other informational data in these reports, you will note that they describe your protected legal rights to receive more detailed information. If you should desire additional information, inquire at the Administrative Office of the Trust Funds at:

Alaska Electrical Trust Funds
701 E. Tudor Rd., Suite 200
Anchorage, AK 99503

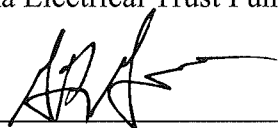
It may be that some individuals who are not currently active in one or more of these Trust Funds will receive all the reports in this mailing. Receipt of such reports does not necessarily reflect any change in the current status of the recipient. If you participate in the Alaska Electrical Pension Plan, you will receive the Annual Funding Notice in April 2024 for December 31, 2023.

We hope this message and the enclosed Summary Reports are helpful to you. The staff of your Administrative Office is always ready and willing to assist you with any information you request about your Trust Funds.

Sincerely,

Boards of Trustees,
Alaska Electrical Trust Funds

By: _____


Robert Garcia
Administrator



Alaska Electrical Trust Funds

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December 2023

Summary Annual Report for the
ALASKA ELECTRICAL LEGAL FUND
December 31, 2022

This is a summary of the annual report of the Alaska Electrical Legal Fund (E.I.N. 92-0058156) for the year ended December 31, 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).

The Joint Board of Trustees of the Alaska Electrical Legal Fund has committed itself to pay all legal claims incurred under the terms of the Plan.

Basic Financial Information

The value of plan assets, after subtracting liabilities of the Plan, was \$8,492,602 as of December 31, 2022, compared to \$9,839,502 as of December 31, 2021. During the plan year, the Plan experienced a decrease in its net assets of \$1,346,900. This decrease includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan 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 Plan had total loss of \$457,016, including employer contributions of \$535,718, participant contributions of \$143,722, and net loss from investments of \$1,136,456. Plan expenses were \$861,034. These expenses included \$180,639 in administrative expenses and \$680,395 in benefits paid to participants and beneficiaries.

Other Information

To comply with the Department of labor instructions, the nonvested accumulated eligibility credits of \$282,227 were not included in the Form 5500 at December 31, 2022, and have not been included in this Summary Annual Report. The exclusion of the accumulated eligibility credits increased net assets, reflected in this Summary Annual Report, at December 31, 2022 by \$282,227 and increased the benefits paid to participants and beneficiaries, reflected in this Summary Annual Report, by \$282,227.

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;
4. fiduciary information, including non-exempt transactions between the Plan and parties-in-interest (that is, persons who have certain relationships with the Plan);
5. transactions in excess of 5 percent of plan assets;
6. 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 Administrative Office:

Robert Garcia, Administrator	phone (907) 276-1246
701 E. Tudor Rd., Suite 200	or (800) 478-1246
Anchorage, Alaska 99503	

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:

Alaska Electrical Trust Funds
701 E. Tudor Rd., Suite 200
Anchorage, Alaska 99503

Summary Annual Report, 12-31-2022
Alaska Electrical Legal Fund
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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. Requests to the Department should be addressed to:


U.S. Department of Labor
EBSA
Public Disclosure Room #N-1513
200 Constitution Avenue, NW
Washington, D.C. 20210

You may also view the annual report online at DOL's website: <https://www.efast.dol.gov>.

Sincerely,

Board of Trustees
ALASKA ELECTRICAL LEGAL FUND

By: _____


Robert Garcia
Administrator