

LEGACY
PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

September 14, 2026

To the Participants and Trustees
Local No. 1 Retirement and Savings
Trust Fund
1431 Opus Place, Suite 350
Downers Grove, IL 60515

SUBJECT: SUMMARY ANNUAL REPORT FOR
LOCAL NO. 1 RETIREMENT SAVINGS TRUST FUND

Ladies and Gentlemen:

ERISA and Department of Labor regulations require employee benefit plans filing annual report Form 5500 with the Employee Benefit Security Administration to furnish participants and beneficiaries with a summary annual report. This summary annual report must be furnished within two months after Form 5500 is due. In the case of your plan, it must be furnished by November 15, 2026.

To assist you in meeting this requirement, we have prepared a draft of a summary annual report which we believe will satisfy the regulations. If you wish to add any additional comments, they should be inserted at the end of the report under the caption "Additional Information".

The summary annual report must be furnished to all participants and beneficiaries by a method likely to result in full distribution. In addition, the completed Form 5500 must be available to participants as described in the last part of the summary annual report. We suggest that you discuss the presentation of this summary report and the distribution and foreign language requirements with your legal counsel.

Sincerely,

Legacy Professionals LLP

Enclosed: Summary Annual Report

SUMMARY ANNUAL REPORT FOR
LOCAL NO. 1 RETIREMENT SAVINGS TRUST FUND

This is a summary of the annual report for Local No. 1 Retirement Savings Trust Fund, EIN 46-7241306, for the year ended November 30, 2025. The annual report has been filed with the Employee Benefit Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Basic Financial Statement

Benefits under the plan are provided by Trust. Plan expenses were \$956,795. These expenses included \$190,861 in administrative expenses and \$765,934 in benefits paid to participants and beneficiaries. A total of 2,128 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$16,169,381 as of November 30, 2025, compared to \$13,802,937 as of December 1, 2024. During the plan year, the plan experienced an increase in its net assets of \$2,366,444. This increase included unrealized appreciation or 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 \$3,323,239 including (but not limited to) employer contributions of \$1,652,760, participant contributions of \$400,129, other income of \$135,972, and gain on investments of \$1,134,378.

Your Rights to Additional Information

You have the right to receive a copy of the full annual report, or any part thereof, upon request. The items listed below are included in that report:

- an accountant's report;
- financial information and information on payments to service providers;
- information regarding any common or collective trusts, pooled separate accounts; master trusts or 103-12 investment entities in which the plan participates;
- assets held for investment; and
- transactions in excess of 5 percent of plan assets.

To obtain a copy of the full annual report, or any part thereof, write or call Ms. Sherri Dunne, Plan Administrator, at Wilson McShane Corporation, 1431 Opus Place, Suite 350, Downers Grove, IL 60515; (630) 288-6868. The charge to cover copying costs will be \$9.25 for the full annual report or \$.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. 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 the annual report at the main office of the plan at Wilson McShane Corporation, 1431 Opus Place, Suite 350, Downers Grove, IL 60515 and 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: Public Disclosure Room, N1513, Employee Benefit Security Administration, U.S. Department of Labor, 200 Constitution Avenue, NW, Washington, D.C. 20210.