

ASEA LEGAL SERVICES TRUST FUND

SUMMARY ANNUAL REPORT

This is a summary of the annual report of the ASEA Legal Services Trust Fund (EIN 94-3125004, Plan No. 501) for the year beginning July 1, 2008 and ending June 30, 2009.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the Plan, was \$3,293,732 as of June 30, 2009, compared to \$4,339,910 as of July 1, 2008. During the plan year, the Plan experienced a decrease in its net assets of \$(1,046,178). This decrease 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. During the plan year, the Plan had total income of \$30,853 including employer contributions of \$782,424, earnings from investments of \$(751,630) and other income of \$59.

Plan expenses were \$1,077,031. These expenses included \$198,510 in administrative expenses, and \$878,521 in benefits paid to participants and beneficiaries. (Administrative expenses include administration fees, auditing fees, consulting fees, attorney fees, and miscellaneous expenses.)

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;

To obtain a copy of the full annual report, or any part thereof, write or call the office of Labor Trust Services, Inc., who is the plan administrator, P.O. Box 93870, Anchorage, Alaska 99509-3870, (907) 561-5119.

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, 3380 "C" Street #107, Anchorage, Alaska 99509.