

Summary Annual Report
INSURANCE AND BENEFITS TRUST OF
THE PEACE OFFICERS RESEARCH ASSOCIATION OF CALIFORNIA

This is a summary of the annual report for Insurance and Benefits Trust of the Peace Officers Research Association of California, EIN 68-6068469, Plan Number 501, for the period January 1, 2010 to December 31, 2010. The annual report has been filed with the Department of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Insurance Information

The plan has contracts with Standard Insurance Company, ReliaStar Life Insurance Company, and BCS Insurance Company to provide certain life insurance, long-term disability, and temporary disability benefits incurred under the terms of the plan.

The total premiums paid for the plan year ending December 31, 2010 were \$2,622,022.

Because they are so called "experience-rated" contracts, the premium costs are affected by, among other things, the number and size of claims. Of the total insurance premiums paid for the plan year ending December 31, 2010, the premiums paid under such experience-rated contracts were \$777,339 and the total of all benefit claims paid under these experiences-rated contracts during the plan year was \$545,558.

Basic Financial Statement

The value of plan assets, after subtracting liabilities of the plan, was \$4,529,649 as of December 31, 2010, compared to \$2,898,116 as of January 1, 2010. During the plan year the plan experienced a change in its net assets of \$1,631,533. This change includes 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 \$6,034,888 which included participant contributions of \$3,792,923, and earnings from investments of \$619,527. Total plan expenses were \$4,403,355. These expenses included \$1,192,061 in administrative expenses and \$3,211,294 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:

- An accountant's report
- Financial information and information on payments to service providers
- Assets held for investment
- Insurance information including sales commissions paid by insurance carriers
- Information regarding any common or collective trusts, pooled separate accounts, master trusts, or 103-12 investment entities in which the plan participates

To obtain a copy of the full annual report, or any part thereof, write or call the office of Insurance and Benefits Trust of the Peace Officers Research Association of California, 4010 Truxel Road, Sacramento, CA 95834-3725, (916) 928-3777.

The report is furnished without charge. 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 the Insurance and Benefits Trust of the Peace Officers Research Association of California, 4010 Truxel Road, Sacramento, CA 95834-3725 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 the Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W. Washington, DC 20210.