



December 15, 2020

To Plan Participants and Beneficiaries:

Each year, in accordance with the requirements of the Employee Retirement Income Security Act of 1974 (ERISA), Pacific Gas and Electric Company (PG&E) and PG&E Corporation file Annual Reports with the Department of Labor and the Internal Revenue Service, detailing administrative and financial information for certain benefit plans. PG&E and PG&E Corporation are also required by ERISA to distribute a summary for certain of the Annual Reports they file (Summary Annual Report) to all benefit plan participants in the plans covered by such Annual Reports. By sharing this information, the companies are showing that each of the benefit plans is properly managed, financially and administratively.

Following is a list of PG&E's benefit plans, for the year January 1, 2019 to December 31, 2019, contained in these Summary Annual Reports.

- *Health Care Plan for Retirees and Surviving Dependents*
- *Post-Retirement Life Insurance*
- *Long-Term Disability Plan*
- *Life Insurance Plan*

Following is a list of benefit plans sponsored by PG&E Corporation, for the year January 1, 2019 to December 31, 2019, contained in these Summary Annual Reports.

- *Retirement Savings Plan*
- *Retirement Savings Plan for Union-Represented Employees*
- *Business Travel Insurance Plan*

The employers who participated in some or all of the plans during the plan year were:

*Pacific Gas and Electric Company  
P.O. Box 5546  
Concord, CA 94524*

*PG&E Corporation  
P. O. Box 5546  
Concord, CA 94524*

*PG&E Corporation Support Services Inc.  
P.O. Box 5546  
Concord, CA 94524*

*PG&E Corporation Support Services II, Inc.  
c/o PG&E Corporation  
P.O. Box 5546  
Concord, CA 94524*

The financial portion of the Annual Report for each plan is summarized in the following six pages. Similar information for the Pacific Gas and Electric Company Retirement Plan can be found in the Retirement Plan Annual Funding Notice located at [mypgbenefits.com](http://mypgbenefits.com) > Resources > Legal Notices. Portions of each report not summarized may be obtained by following the procedures found on page 7. **This document is simply legal information PG&E is required to distribute annually. No action is required from you.**

Benefits Department

# **SUMMARY ANNUAL REPORT**

## **Year Ended December 31, 2019**

---

### **HEALTH CARE PLAN FOR RETIREES AND SURVIVING DEPENDENTS**

This is a summary of the annual report of The Pacific Gas and Electric Company Health Care Plan for Retirees and Surviving Dependents (Employer Identification Number 94-0742640, Plan Number 535) for the plan year January 1, 2019 through December 31, 2019. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

#### **Insurance Information**

The plan has insurance contracts with Health Net, Blue Shield of California, and Kaiser Foundation Health Plan Inc. to pay certain health, prescription drug, and HMO contract claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2019 were \$30,345,142.

#### **Basic Financial Statement**

The value of plan assets, after subtracting liabilities of the plan, was \$2,022,914,176 as of the end of plan year, compared to \$1,738,440,593 as of the beginning of the plan year. During the plan year the plan experienced a change in its net assets of \$284,473,583. This change 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 \$434,712,341 including employer contributions of \$1,460,115, employee contributions of \$84,970,988, gains of \$38,883,293 from the sale of assets, and earnings from investments of \$309,087,773.

A portion of the Plan's assets used to fund benefits are held in a Section 401(h) account within the Pacific Gas and Electric Company Retirement Plan's trust. The value of the 401(h) account as of December 31, 2019 was \$240,067,000.

Plan expenses were \$150,238,758. These expenses included \$17,160,635 in administrative expenses and \$133,078,123 in benefits paid to participants and beneficiaries.

Refer to page 7 for your rights to additional information.

## **SUMMARY ANNUAL REPORT Year Ended December 31, 2019**

---

### **POST-RETIREMENT LIFE INSURANCE PLAN**

This is a summary of the annual report of the Post-Retirement Life Insurance Plan of the Pacific Gas and Electric Company (Employer Identification Number 94-0742640, Plan Number 542), for the plan year January 1, 2019 through December 31, 2019. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

#### **Insurance Information**

The plan has insurance contracts with Metropolitan Life Insurance Company to pay certain life insurance claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2019 were \$13,184,210.

Because these contracts 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, 2019, the premiums paid under such "experience-rated" contracts were \$11,484,837 and the total of all benefit claims paid under these experience-rated contracts during the plan year was \$8,920,554.

Refer to page 7 for your rights to additional information.

## **SUMMARY ANNUAL REPORT Year Ended December 31, 2019**

---

### **LONG-TERM DISABILITY PLAN**

This is a summary of the annual report of the Pacific Gas and Electric Company Long Term Disability Plan (Employer Identification Number 94-0742640, Plan Number 503) for the plan year January 1, 2019 through December 31, 2019. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

#### **Insurance Information**

The plan has insurance contracts with Kaiser Foundation Health Plan Inc. to pay certain health, prescription drug, and HMO contract claims incurred under the terms of the plan. The total premiums paid for the plan year ending December 31, 2019 were \$1,085,828.

#### **Basic Financial Statement**

The value of plan assets, after subtracting liabilities of the Plan, was \$169,575,135 as of December 31, 2019, compared to \$161,389,700 as of January 1, 2019. During the plan year the Plan experienced a change in its net assets of \$8,185,435. This change 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 \$31,397,284 including employer contributions of \$30,405,521, employee contributions of \$991,763, and gains from investments of \$16,505,036.

Plan expenses were \$39,716,895. These expenses included \$1,663,402 in administrative expenses, and \$38,053,493 in benefits paid to participants and beneficiaries.

Refer to page 7 for your rights to additional information.

## **SUMMARY ANNUAL REPORT Year Ended December 31, 2019**

---

### **LIFE INSURANCE PLAN**

This is a summary of the annual report of The Pacific Gas and Electric Company Group Life Insurance (Employer Identification Number 94-0742640, Plan Number 543) for the plan year 01/01/2019 through 12/31/2019. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Pacific Gas and Electric Company has committed itself to pay certain claims incurred under the terms of the plan.

#### **Insurance Information**

The plan has insurance contracts with Metropolitan Life Insurance Company to pay certain Life insurance and Accidental Death and Dismemberment claims incurred under the terms of the plan. The total premiums paid for the plan year ending 12/31/2019 were \$11,063,810.

Refer to page 7 for your rights to additional information.

## SUMMARY ANNUAL REPORT Year Ended December 31, 2019

---

### PG&E CORPORATION RETIREMENT SAVINGS PLAN

This is a summary of the annual report for the PG&E Corporation Retirement Savings Plan, Employer Identification Number 94-3234914, Plan No. 001 for the period January 1, 2019 through December 31, 2019. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, 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 \$288,056,000. These expenses included \$2,324,000 in administrative expenses and \$285,732,000 in benefits paid to participants and beneficiaries. A total of 11,785 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 \$3,280,650,000, as of December 31, 2019 compared to \$2,880,181,000 as of January 1, 2019. During the plan year, the plan experienced an increase in its net assets of \$400,469,000. 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 \$674,545,000, including employer contributions of \$51,108,000, employee contributions of \$126,365,000, other contributions of \$8,740,000, and earnings from investments of \$488,332,000.

---

### PG&E CORPORATION RETIREMENT SAVINGS PLAN FOR UNION-REPRESENTED EMPLOYEES

This is a summary of the annual report for the PG&E Corporation Retirement Savings Plan For Union-Represented Employees, Employer Identification Number 94-3234914, Plan No. 002 for the period January 1, 2019 through December 31, 2019. The annual report has been filed with the Employee Benefits Security Administration, U.S. Department of Labor, 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 \$247,734,000. These expenses included \$3,053,000 in administrative expenses and \$244,681,000 in benefits paid to participants and beneficiaries. A total of 17,314 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 \$3,454,137,000, as of December 31, 2019 compared to \$3,006,335,000 as of January 1, 2019. During the plan year, the plan experienced an increase in its net assets of \$447,802,000. 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 \$709,516,000, including employer contributions of \$58,003,000, employee contributions of \$184,948,000, other contributions of \$6,921,000, and earnings from investments of \$459,644,000.

Refer to page 7 for your rights to additional information.

## **SUMMARY ANNUAL REPORT Year Ended December 31, 2019**

---

### **BUSINESS TRAVEL INSURANCE PLAN**

This is a summary of the annual report of the Business Travel Insurance Plan (Employer Identification Number 94-3234914, Plan Number 502) for the plan year 01/01/2019 through 12/31/2019. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

#### **Insurance Information**

The plan has an insurance contract with Life Insurance Company of North America to pay certain Business Travel Accident claims incurred under the terms of the plan. The total premiums paid for the plan year ending 12/31/2019 were \$259,952.

Refer to the section below for *your rights to additional information*.

---

#### **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 (to the extent applicable):

1. an accountant's report;
2. financial information and information on payments to service providers;
3. assets held for investment;
4. transactions in excess of 5 percent of the plan assets;
5. insurance information, including sales commissions paid by insurance carriers;
6. information regarding any common or collective trusts, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates; and
7. actuarial information regarding the funding of the plan.

To obtain a copy of the full annual report, or any part thereof, write Pacific Gas and Electric Company, P.O. Box 5546, Concord, CA 94524 or call 1-800-700-0057. The charge to cover copying costs will not exceed \$5.00 for the full annual report or 25 cents 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.

You also have the legally protected right to examine the annual report at the main office of the plans (c/o Pacific Gas and Electric Company, Benefits Department, P.O. Box 5546, Concord, CA 94524) 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 should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.