Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
IBEW LOCAL 595 PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/08/1965

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES, IBEW LOCAL 595 PENSION PLAN

7180 KOLL CENTER PKWY STE 200
PLEASANTON, CA 94566

2b Employer Identification Number (EIN) 94-6279541

2c Plan Sponsor's telephone number 925-208-9999

2d Business code (see instructions) 238210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	MILLER KAPLAN ARASE LLP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	3215
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	1607
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1602
b Retired or separated participants receiving benefits	**6b**	1054
c Other retired or separated participants entitled to future benefits	**6c**	423
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	3079
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	224
f Total. Add lines **6d** and **6e**	**6f**	3303
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	156

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
IBEW LOCAL 595 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES, IBEW LOCAL 595 PENSION PLAN

D Employer Identification Number (EIN)
94-6279541

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2021

b	Assets		
(1)	Current value of assets	**1b(1)**	504128361
(2)	Actuarial value of assets for funding standard account	**1b(2)**	466098876
c (1)	Accrued liability for plan using immediate gain methods	**1c(1)**	529224899
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	529224899
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	941141000
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	23440786
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	40049653
(3)	Expected plan disbursements for the plan year	**1d(3)**	41191759

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

09/22/2022
Date

WENDY LONDA
Type or print name of actuary

20-07600
Most recent enrollment number

RAEL & LETSON
Firm name

650-341-3311
Telephone number (including area code)

2929 CAMPUS DRIVE SUITE 400, SAN MATEO, CA 94403
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	504128361
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		1256	532956873
(2) For terminated vested participants		465	104572750
(3) For active participants:			
(a) Non-vested benefits			15139353
(b) Vested benefits			288472024
(c) Total active		1572	303611377
(4) Total		3293	941141000
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	53.57 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
07/01/2021	23568528	0			
			Totals ► **3(b)**	23568528	**3(c)**

(d) Total withdrawal liability amounts included in line 3(b) total	**3(d)**	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	88.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	**4f**	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		**6a**	2.43 %			
			Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts			☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:						
(1) Males	**6c(1)**		7P2025		7P2025	
(2) Females	**6c(2)**		7FP2025		7FP2025	
d Valuation liability interest rate	**6d**		7.00 %		7.00 %	
e Expense loading	**6e**	8.6 %	☐ N/A	%	☒ N/A	
f Salary scale	**6f**	%	☒ N/A			
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	11.1 %				
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	12.6 %				

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-18590493	-1907604

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	**8a**	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	**8e**	0

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any		**9a**	
b Employer's normal cost for plan year as of valuation date		**9b**	8757604
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	253923222	32470766
(2) Funding waivers	**9c(2)**		
(3) Certain bases for which the amortization period has been extended	**9c(3)**		
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	2885986
e Total charges. Add lines 9a through 9d		**9e**	44114356

Credits to funding standard account:

f	Prior year credit balance, if any		**9f**	123786527
g	Employer contributions. Total from column (b) of line 3		**9g**	23568528
		Outstanding balance		
h	Amortization credits as of valuation date	**9h** 67010672		15360503
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	10565191
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	**9j(1)** 209367065		
	(2) "RPA '94" override (90% current liability FFL)	**9j(2)** 396262274		
	(3) FFL credit		**9j(3)**	
k	**(1)** Waived funding deficiency		**9k(1)**	
	(2) Other credits		**9k(2)**	
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	173280749
m	Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	129166393
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	

9o	Current year's accumulated reconciliation account:		
	(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	**9o(1)**	
	(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
	(a) Reconciliation outstanding balance as of valuation date	**9o(2)(a)**	
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	**9o(2)(b)**	
	(3) Total as of valuation date	**9o(3)**	
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	**10**	0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		[X] Yes [ ] No

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
IBEW LOCAL 595 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, IBEW LOCAL 595 PENSION PLAN

D Employer Identification Number (EIN)
94-6279541

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FORT WA INVESTMENT ADVISORS, INC.

31-1301863

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CORBIN CAPITAL PARTNERS, L.P.

30-0299433

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIRST EAGLE INVESTMENT MGMT LLC

57-1156902

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BOYD WATTERSON ASSET MANAGEMENT LLC

34-1922005

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

WCM INVESTMENT MANAGEMENT, LLC

95-3046237

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SIERRA INVESTMENT PARTNERS, INC.

68-0370668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1004736	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

WASHINGTON CAPITAL MANAGEMENT, INC.

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	757803	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

VICTORY CAPITAL MANAGEMENT

13-2700161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 68	NONE	335813	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BENESYS, INC.

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	NONE	207492	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

INVESTMENT PERFORMANCE SERVICES LLC

58-2432390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 27	NONE	180000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

DODGE & COX

94-1441976

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	134802	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

GREAT LAKES ADVISORS, LLC

80-0292839

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	142427	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

RAEL & LETSON

94-1701048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17	NONE	124543	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

COMERICA

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19	NONE	73276	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LEONARD CARDER, LLP

94-2819269

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	50400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

MILLER KAPLAN ARASE LLP

95-2036255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	39668	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SAN JOAQUIN & CALAVERAS CNTYS JATC

94-6411032

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	13483	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

STEPHEN HORN INSURANCE SERVICES

94-3249244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
53	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	15867	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

HAMILTON LANE ADVISORS, LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52	NONE	621870	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III	**Termination Information on Accountants and Enrolled Actuaries (see instructions)** (complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
IBEW LOCAL 595 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, IBEW LOCAL 595 PENSION PLAN

D Employer Identification Number (EIN)
94-6279541

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: WA CAP JOINT MASTER TRUST

b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
91-1163419-001	E	59697732

a Name of MTIA, CCT, PSA, or 103-12 IE: SIERRA FRANKLIN EAFE PLUS EQUITY TR

b Name of sponsor of entity listed in (a): FIDUCIARY TRUST INTERNATIONAL OF THE SOUTH

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-6149946-001	C	40681300

a Name of MTIA, CCT, PSA, or 103-12 IE: VICT TRI. INTL SM CAP COLLECTIVE FD

b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
80-6249702-006	C	14204461

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
IBEW LOCAL 595 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, IBEW LOCAL 595 PENSION PLAN

D Employer Identification Number (EIN)
94-6279541

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1281028	5189791
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4153829	2307520
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	792368	253567
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	13552784	19278700
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	11911423	10616526
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	183594241	190074138
(5) Partnership/joint venture interests	1c(5)	121578079	161047532
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	54573738	54885761
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	52038518	59697732
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7324504	7749139
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	51004056	51905926

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e	2692882	2762956
f	Total assets (add all amounts in lines 1a through 1e)	1f	504497450	565769288
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	369089	2820938
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	369089	2820938
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	504128361	562948350

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	23568528	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		23568528
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)	303537	
	(C) Corporate debt instruments	2b(1)(C)	391609	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	1544644	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2239790
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	2438049	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	985	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2439034
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	127952987	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	106639740	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		21313247
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	41760822	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		41760822

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		1841047
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		7659215
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		100821683
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	38759136	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		38759136
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	215498	
(2) Contract administrator fees	2i(2)	207492	
(3) Investment advisory and management fees	2i(3)	3244107	
(4) Other	2i(4)	225461	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		3892558
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		42651694
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		58169989
l Transfers of assets:			
(1) To this plan	2l(1)		650000
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MILLER KAPLAN ARASE LLP **(2)** EIN: 95-2036255

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**	X		212953458
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 444968.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
IBEW LOCAL 595 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES, IBEW LOCAL 595 PENSION PLAN

D Employer Identification Number (EIN)
94-6279541

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 38-2383171

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** | 60

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | **6a** | 0

b Enter the amount contributed by the employer to the plan for this plan year ..... | **6b** | 0

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | **6c** |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer CUPERTINO ELECTRIC INC

b EIN 94-1403967 **c** Dollar amount contributed by employer 1673236

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 05 Day 31 Year 2022

e Contribution rate information *(If more than one rate applies, check this box ☒ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	200
b The plan year immediately preceding the current plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	191
c The second preceding plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	198

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment [X]

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment [ ]

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 48.0 % Investment-Grade Debt: 5.4 % High-Yield Debt: 9.0 % Real Estate: 19.1 % Other: 18.5 %

b Provide the average duration of the combined investment-grade and high-yield debt:
[ ] 0-3 years [X] 3-6 years [ ] 6-9 years [ ] 9-12 years [ ] 12-15 years [ ] 15-18 years [ ] 18-21 years [ ] 21 years or more

c What duration measure was used to calculate line 19(b)?
[X] Effective duration [ ] Macaulay duration [ ] Modified duration [ ] Other (specify):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? [ ] Yes [ ] No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

[ ] Yes.

[ ] No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

[ ] No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

[ ] No. Other. Provide explanation _____

IBEW LOCAL 595 PENSION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

MILLER KAPLAN

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
IBEW Local 595 Pension Plan
7180 Koll Center Parkway, Suite 200
Pleasanton, California 94566

Members of the Board:

Opinion

We have audited the accompanying financial statements of IBEW Local 595 Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2021, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of January 1, 2021, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP
San Francisco, California
September 27, 2022

IBEW LOCAL 595 PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2021		December 31, 2020	
ASSETS				
INVESTMENTS, AT FAIR VALUE				
Common Stock	$ 190,074,138		$ 183,594,241	
Corporate Debt Securities	10,616,526		11,911,423	
Government Debt Securities	19,278,700		14,273,180	
103-12 Investment Entity	59,697,732		52,038,518	
Common/Collective Trusts	54,885,761		54,573,738	
Money Market Mutual Fund	7,749,139		7,324,504	
Limited Liability Corporation/Limited Partnerships	212,953,458	$ 555,255,454	171,861,739	$ 495,577,343
CASH		5,189,791		1,281,028
TOTAL CASH AND INVESTMENTS		560,445,245		496,858,371
RECEIVABLES				
Employer Contributions, Net	2,307,520		2,136,523	
Investment Income	253,567		263,056	
Due from Service Corporation - Contributions	-		2,017,306	
Receivable for Investments Sold, Net	-		527,779	
Due From Money Purchase Plan	-		1,351	
Due from Health and Welfare Plan	-		182	
TOTAL RECEIVABLES		2,561,087		4,946,197
OTHER ASSETS				
Prepaid Expenses	105,137		82,785	
Prepaid Pension Benefits	2,657,819		2,610,097	
TOTAL OTHER ASSETS		2,762,956		2,692,882
TOTAL ASSETS		565,769,288		504,497,450
LIABILITIES				
Accrued Expenses	432,409		361,915	
Payable for Investments Purchased, Net	2,381,368		-	
Due to Health and Welfare Plan	798		-	
Due to Service Corporation	6,363		7,174	
TOTAL LIABILITIES		2,820,938		369,089
NET ASSETS AVAILABLE FOR BENEFITS		$ 562,948,350		$ 504,128,361

(Attached notes are an integral part of this statement)

IBEW LOCAL 595 PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	January 1, 2021 to December 31, 2021		January 1, 2020 to December 31, 2020	
REVENUE				
Net Investment Income:				
Interest and Dividends	$ 4,678,824		$ 4,224,487	
Net Appreciation in Fair Value of Investments	72,574,331		55,432,141	
Less: Investment Expenses	(3,244,107)		(2,206,823)	
NET INVESTMENT INCOME		$ 74,009,048		$ 57,449,805
EMPLOYER CONTRIBUTIONS, NET	23,568,528		21,669,614	
LESS: BENEFITS PAID	(38,759,136)		(37,850,186)	
(DEFICIT) OF EMPLOYER CONTRIBUTIONS OVER BENEFITS PAID		(15,190,608)		(16,180,572)
NET INCREASE BEFORE EXPENSES		58,818,440		41,269,233
EXPENSES				
Administration Fees	207,492		200,629	
Administration - Stockton	13,483		12,538	
Printing, Postage and Supplies	21,076		16,970	
Insurance	74,359		61,627	
PBGC Insurance	105,282		97,779	
Conferences and Meetings	887		564	
Bank Fees	6,621		7,174	
Miscellaneous Expenses	4,640		5,750	
Actuary Fees	124,543		130,885	
Audit Fees	39,668		41,414	
Legal Fees	50,400		50,638	
TOTAL EXPENSES		648,451		625,968
NET INCREASE FOR THE YEAR		58,169,989		40,643,265
NET ASSETS AVAILABLE FOR BENEFITS				
Balance, Beginning of Year		504,128,361		463,113,989
Transfer from Money Purchase Pension Plan - Note 7		650,000		371,107
Balance, End of Year		$ 562,948,350		$ 504,128,361

(Attached notes are an integral part of this statement)

IBEW LOCAL 595 PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
JANUARY 1, 2021

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	
VESTED BENEFITS	
Participants Currently Receiving Payments	$ 361,887,048
Other Participants	177,924,557
TOTAL VESTED BENEFITS	539,811,605
NONVESTED BENEFITS	9,470,924
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$ 549,282,529

(Attached notes are an integral part of this statement)

IBEW LOCAL 595 PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
JANUARY 1, 2020 TO JANUARY 1, 2021

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JANUARY 1, 2020		$ 532,461,246
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Benefits Accumulated and Actuarial Experience	$ 6,514,604	
Benefits and Expenses Paid	(38,476,154)	
Actuarial Assumption Changes	12,016,085	
Increase for Interest	36,766,748	
NET INCREASE		16,821,283
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JANUARY 1, 2021		$ 549,282,529

(Attached notes are an integral part of this statement)

NOTE 1 - DESCRIPTION OF THE PLAN

The IBEW Local 595 Pension Plan (the "Plan") was organized on December 8, 1965, as provided by the collective bargaining agreement between the Northern California Chapter, Alameda County Branch and Stockton Branch of the National Electrical Contractors Association and Local Union No. 595 of the International Brotherhood of Electrical Workers ("IBEW Local Union 595").

The Plan is a defined benefit multiemployer pension plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan provides a variety of pension and death benefits to participants, available to all union members employed in the jurisdiction of IBEW Local Union 595.

THE PLAN DOCUMENT INCLUDES DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN AGREEMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The accounts of the Plan are maintained on the accrual basis of accounting.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

C. Employer Contributions

Employer contributions as reported are contributions made by employers on behalf of employees for hours worked during the year. Employer contributions receivable is estimated based on contributions received subsequent to the end of the year. No allowance is provided for uncollectible accounts.

Employer contributions made to the Plan were allocated as non-earning contributions as follows:

January 1, 2020 to May 31,2020	17.0%
June 1, 2020 to May 31,2021	11.4%
Effective June 1, 2021	6.9%

For the years ended December 31, 2021 and 2020, $2,032,894 and $2,952,858, respectively, were allocated as non-earning contributions.

D. Employer Payroll Examination Program

Employer remittance reports were accepted as submitted without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll examination program.

E. Plan Benefits

Benefit payments to pensioners are recognized as an expense in the month for which benefits are for.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Tax-Exempt Status

No provision for federal or state income tax is made. The Plan received its latest determination of tax-exempt status on December 26, 2012. The Plan has been amended since receiving the determination letter. The plan administrator and the plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

G. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by actuaries from Rael & Letson and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used in the latest valuation as of January 1, 2021 were: (a) net investment return at 7% per annum, net of all expenses, (b) mortality rates based on the RP-2014 Mortality Tables, with healthy lives adjusted for Blue Collar Workers, (c) total annual amount of the beginning of year operating expense assumption for the 2021 Plan Year is $692,200, increasing by 3% per year in future years, (d) assumed retirement age of 55 to 65, and (e) other assumptions and methods for turnover, disability incidence, surviving spouse benefit.

The December 31, 2020 Actuarial Present Value of Accumulated Plan Benefits reflects the impact of the following assumption changes incorporated in the January 1, 2020 valuation:

- Interest discount rate and assumed rate of return on investments decreased from 7.25% to 7.00%.
- Mortality tables prior to January 1, 2020 were RP-2014 Blue Collar Mortality Tables for healthy lives and RP-2014 Disabled RetireeMortality Tables for disabled lives.
- Termination, retirement, and disability rates were updated to better reflect recent historical and future anticipated experience.
- The assumed work hours for active participants increased from 500 hours to 100 hours in covered employment in a plan year.

As of January 1, 2021, the Plan has an unfunded accrued liability of $63,126,023.

The foregoing actuarial assumptions and methods are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions, methods and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Risks and Uncertainties

Plan investments are exposed to various investment risks such as interest rate, market fluctuations and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The actuarial present value of accumulated plan benefits is calculated based on certain assumptions pertaining to interest rates, return on investments and participant demographics, all of which are subject to change. Due to uncertainties inherent in these estimates and assumptions, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the financial statements.

I. Administration

Through April 30, 2021, the Plan was administered by BeneSys, Inc. for a monthly fee of $16,952. The fee increased to $17,460 beginning May 1, 2021.

NOTE 3 - FAIR VALUE MEASUREMENTS

FASB ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020. The money market mutual fund is valued at $1 per share based on the daily closing prices reported by the Fund. Common stock is valued at the closing price reported on the active market on which the securities are traded.

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

Corporate and government debt securities are recorded at fair value at the closing price reported on the active market on which the individual securities are traded. If a closing price is not noted on an active market, valuation is subject to other observable inputs such as the last bid or settlement price.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables summarize the Plan's investments at December 31 based on the inputs used to value them:

	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Government Debt Securities	$ 8,270,871	$ 11,007,829	$ -	$ 19,278,700
Corporate Debt Securities	-	10,616,526	-	10,616,526
Common Stock	190,074,138	-	-	190,074,138
Money Market Mutual Fund	7,749,139	-	-	7,749,139
Total Assets in the Fair Value Hierarchy	$ 206,094,148	$ 21,624,355	$ -	227,718,503
Investments Measured at Net Asset Value [A]				327,536,951
				$ 555,255,454

	December 31, 2020			
	Level 1	Level 2	Level 3	Total
Government Debt Securities	$ 3,486,781	$ 10,786,399	$ -	$ 14,273,180
Corporate Debt Securities	-	11,911,423	-	11,911,423
Common Stock	183,594,241	-	-	183,594,241
Money Market Mutual Fund	7,324,504	-	-	7,324,504
Total Assets in the Fair Value Hierarchy	$ 194,405,526	$ 22,697,822	$ -	217,103,348
Investments Measured at Net Asset Value [A]				278,473,995
				$ 495,577,343

[A] In accordance with ASC 820, investments measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the statements of net assets available for benefits.

The following tables present the fair value, unfunded commitments, and information about redemptions for those investments where the fair value is determined by the NAV per share or its equivalent as of December 31, 2021 and 2020:

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

	December 31, 2021	December 31, 2020	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Fort Washington High Yield LLC	$ 49,611,226	$ 50,283,660	None	Monthly	Prior Month
First Eagle Global Value Fund LP	38,935,304	34,636,147	None	Monthly	5 days
Washington Capital Joint Master Trust Real Estate Equity Fund	59,697,732	52,038,518	None	Monthly	15 days
Boyd Watterson GSA Fund LP	22,031,191	18,868,469	$4,400,000	Quarterly	60 days
Corbin ERISA Opportunity Fund LP	40,845,536	36,342,430	None	Quarterly	65 days
Sierra Franklin EAFE Plus Equity Trust	40,681,300	42,076,278	None	Monthly	Daily
Victory Trivalent International Small Cap Collective Fund	14,204,461	12,497,460	None	Daily	Daily
WCM International Small Cap Growth Fund LP	17,500,437	15,050,493	None	Monthly	5 days
Boyd Watterson State Government Fund LP	23,870,297	16,680,540	None	Quarterly	60 days
Hamilton Lane Secondary Feeder Fund LP	17,864,767	-	13,600,000	Not Allowed	Not Allowed
WaCap SP Infrastructure Fund IV Feeder LLC	2,294,700	-	9,300,000	Not Allowed	Not Allowed

The investment strategies for investments valued at net asset value are as follows:

Fort Washington High Yield LLC's objective is to achieve superior fixed income returns on invested funds through exposure to higher quality and less volatile yield debt securities. No leverage is employed within the portfolio, and investments in derivative securities and non-dollar securities are prohibited.

First Eagle Global Value Fund LP's objective is to seek capital appreciation by investing primarily in equity securities (and securities convertible into equity securities) of both U.S. and non-U.S. Issuers.

Washington Capital Joint Master Trust Real Estate Equity Fund's objective is to earn investment income and/or to realize real estate price appreciation through investments in a diversified portfolio of real estate. The fund invests primarily in income-producing commercial real estate, either through direct ownership, partnership interests, or corporate shares or memberships with developers and/or other investors, or through participating equity oriented debt.

Boyd Watterson GSA Fund LP's primary objective is to generate a high, stable stream of current income while providing the preservation of capital with the opportunity for longer-term capital appreciation. The objectives are met through the purchase of real estate assets that are primarily leased to Federal Agencies.

Corbin ERISA Opportunity Fund, LP's objective is to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments, with an expected emphasis on corporate credit securities, asset-backed securities, mortgage-backed securities, commercial real estate, structured credit and collateralized loan obligations.

Sierra Franklin EAFE Plus Equity Trust seeks to achieve long-term capital appreciation through investment in equity securities of companies located outside of the U.S and will invest predominantly in equity securities of mid- and large-capitalization companies located outside of the U.S., including developing and emerging market counties.

Victory Trivalent International Small Cap Collective Fund seeks to provide high total return through capital appreciation.

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

WCM International Small Cap Growth Fund LP's objective is to seek long-term capital appreciation by investing at least 80% of its net assets in equity securities or depository receipts of small capitalization companies domiciled outside the United States, including in emerging and frontier market countries.

Boyd Watterson State Government Fund LP's primary objective is to acquire, develop, own and operate a diversified portfolio of real estate investments in commercial property that is primarily leased to the state government agencies.

Hamilton Lane Secondary Feeder Fund LP's primary objective is to acquire and hold a diversified portfolio of private equity investment funds, which may include venture capital, buyout, mezzanine, industry-focused and other private equity investment funds, acquired through secondary market transactions.

WaCap SP Infrastructure Fund IV Feeder LLC's primary objective is to provide superior risk-adjusted returns without subjecting principal to undue risk of loss through investments in infrastructure assets and businesses, including assets and businesses which may include but are not limited to power, utilities, transportation and logistics, communications infrastructure, midstream infrastructure, water infrastructure, as well as other assets and businesses that exhibit infrastructure characteristics.

Purchases and sales of securities are recorded on the trade date basis. Dividends are recorded on the ex-dividend date and interest income is recorded on the accrual basis. Realized and unrealized gains and losses are computed using investments' carry values for financial statement purposes. For Form 5500 reporting, realized and unrealized gains and losses are computed using investments' market values as of the beginning of the year.

The Plan did not have any transfers into or out of Levels 1, 2 or 3 for the year ended December 31, 2021.

NOTE 4 - FUNDING POLICY

The Board of Trustees has established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement or such other agreements as are approved by the Board of Trustees. Employer contributions are based on hourly contribution rates and are made on a monthly basis. The annual contributions for the year satisfied the minimum funding requirements of ERISA.

NOTE 5 - PLAN TERMINATION

Although there has been no expressed intent to do so, the Plan may be terminated in accordance with the provisions of ERISA (as amended) and related regulations. The Plan may be terminated by an amendment which provides that participants will receive no credit under the Plan for credited service with an employer after a specified date, or which causes the Plan to become a defined contribution plan; withdrawal of every employer; or through proceedings instituted by the Pension Benefit Guaranty Corporation (PBGC) when one of certain conditions exists with respect to the Plan.

If the Plan is terminated by the withdrawal of all employers and if the value of nonforfeitable (vested) benefits exceeds the value of Plan assets, the Board of Trustees must amend the Plan to reduce benefits, but only to the extent necessary to pay all of the nonforfeitable benefits when due, and to reduce accrued benefits only to the extent that those benefits are not eligible for the guaranty of the PBGC. If, after implementation of the reduction in benefits, the Plan's available resources are not sufficient to pay benefits when due for the plan year, the Plan will be considered insolvent.

NOTE 5 - PLAN TERMINATION (Continued)

Plan benefits are guaranteed by the PBGC only if the Plan is insolvent. The PBGC, however, will not guaranty benefits or benefit increases in effect for fewer than 60 months before the first day of the Plan year in which a Plan amendment to reduce benefits is taken into account in determining the minimum contribution requirement for the plan year in accordance with the provisions set forth in ERISA.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets available to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 6 - RELATED PARTY TRANSACTIONS

The Plan shares common expenses with four related entities: IBEW Local 595 Money Purchase Pension Plan ("Money Purchase Pension Plan"), IBEW Local 595 Health and Welfare Trust, IBEW Local 595 Vacation Trust and Electrical Industry Service Corporation ("Service Corporation"). Each entity pays its direct costs and an allocated percentage of common expenses.

The Service Corporation serves as the custodial agent for the collection and disbursement of the regular monthly employer contributions under the collective bargaining agreement. The Service Corporation also monitors and pursues collection of delinquent contributions from employers. To maintain the operations of the Service Corporation, the Plan contributed to the Service Corporation $0.06 per reported hour, effective July 1, 2006. Effective June 1, 2014, the fee increased to $0.07 per reported hour. Effective with March 2019 work hours, there was a moratorium on shared expense charges through June 2022 due to the Service Corporation being adequately funded. Bank fees owed to the Service Corporation as of December 31, 2021 and 2020 were $6,363 and $7,174, respectively.

NOTE 7 - PENSION ENHANCEMENT OPTION

A Plan participant who is also a participant in the Money Purchase Pension Plan may make a one-time, irrevocable rollover of a lump sum from his/her account balance. Eligible participants are those who have elected to receive early or normal retirement benefits, but not participants applying for disability retirement. The amounts transferred totaled $650,000 and $371,107 for the years ended December 31, 2021 and 2020, respectively.

NOTE 8 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through September 27, 2022, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4
E.I.N. 94-6279541; PLAN NO. 001

SUPPLEMENTAL SCHEDULES REQUIRED
BY THE DEPARTMENT OF LABOR

MILLER KAPLAN

Independent Auditor's Report on Supplemental Schedules Required by the Department of Labor

Board of Trustees
IBEW Local 595 Pension Plan
7180 Koll Center Parkway, Suite 200
Pleasanton, California 94566

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2021 and reportable transactions for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP
San Francisco, California
September 27, 2022

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK	FAIR VALUE	CARRY VALUE
5,100	ABM INDS INC	$ 208,335	$ 170,032
4,630	ACCENTURE PLC CL A	1,919,367	739,203
5,768	ADIENT PLC	276,172	279,409
3,258	ADOBE SYS INC	1,847,482	661,994
5,700	ADTRAN INC COM	130,131	119,405
2,735	ADVANCED ENERGY INDS INC	249,050	206,241
47,500	AEGON N V ORD AMER REG ADR	234,650	450,498
2,025	ALAMO GROUP INC	298,040	191,610
2,876	ALASKA AIR GROUP INC	149,840	130,584
1,443	ALBANY INTER CORP CL A	127,634	92,960
2,018	ALLEGION PLC	267,264	286,476
3,007	ALLEGRO MICROSYSTEMS INC	108,794	101,584
3,350	ALLETE INC	222,273	241,999
1,700	ALNYLAM PHARMACEUTICALS INC	288,286	130,358
50	ALPHABET INC CL A	144,852	77,556
2,818	ALPHABET INC CL C	8,154,137	2,572,190
6,550	ALTRA HLDGS INC	337,784	296,574
1,610	AMAZON COM INC	5,368,288	3,795,668
3,300	AMERICAN EXPRESS CO	539,880	249,579
717	AMERICAS CAR-MART INC	73,421	89,460
4,500	AMERISAFE INC	242,235	269,725
1,868	AMN HEALTHCARE SVCS INC	228,513	172,746
21,615	AMPHENOL CORP CL A	1,890,448	969,009
12,293	AMYRIS INC	66,506	94,509
7,100	ANGIODYNAMICS INC	195,818	139,359
4,000	ANHEUSER BUSCH INBEV SA/NV ADR	242,200	224,580
16,599	ANTERO MIDSTREAM CORPORATION	160,679	104,365
27,900	APPLE HOSPITALITY REIT INC	450,585	429,493
18,057	APPLE INC	3,206,382	595,089
5,025	APPLIED INDUSTRIAL TECH INC	516,068	300,575
6,575	APRIA INC COM	214,345	233,363
9,975	ARBOR REALTY TRUST INC	182,742	143,105
2,552	ARROW ELECTRS INC	342,658	286,454
5,300	ASTEC INDS INC	367,131	247,873
5,344	ATHENE HOLDING LTD CLASS A	445,316	205,338
3,700	AVIENT CORPORATION	207,015	130,926
8,950	AVNET INC	369,009	289,307
18,000	BAKER HUGHES A GE CO	433,080	561,557
605	BALCHEM CORP	102,003	90,608
21,700	BANK NEW YORK MELLON CORP	1,260,336	694,831
25,100	BANK OF AMERICA CORP	1,116,699	363,133
5,025	BANK OF HAWAII CORP	420,894	419,774
2,727	BANK OZK	126,888	66,015
4,250	BELDEN CDT INC	279,353	252,150
2,021	BENTLEY SYSTEMS INCORPORATED COM CL B	97,675	143,585
5,100	BIOMARIN PHARMACEUTICAL INC	450,585	386,282
	Forward	$ 34,560,843	$ 18,697,131

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 34,560,843	$ 18,697,131
1,218	BOOKING HLDGS INC	2,922,163	2,301,476
7,610	BOX INC - CLASS A	199,306	194,093
3,845	BRIGHTHOUSE FINL INC	199,171	172,192
10,200	BRISTOL MYERS SQUIBB CO	635,970	557,437
4,345	BRUKER BIOSCIENCES CORP	364,589	238,115
4,306	BUILDERS FIRSTSOURCE INC	369,068	259,152
7,175	CABOT CORP	403,235	332,056
2,988	CALLON PETROLEUM CO	141,183	178,835
12,000	CAPITAL ONE FINANCIAL CO	1,741,080	611,521
850	CARLISLE COMPANIES INC	210,902	90,185
3,501	CARPENTER TECHNOLOGY CORP	102,195	116,467
7,300	CARRIER GLOBAL CORPORATION COM	395,952	159,348
5,213	CARS COM INC	83,878	97,721
3,075	CARTER'S INC	311,252	282,749
2,950	CATALENT INC	377,689	388,663
3,000	CBIZ INC	117,360	115,767
10,271	CDW CORP	2,103,296	842,652
2,200	CELANESE CORP DE COM SER A	369,732	124,775
7,393	CENTURY ALUMINUM CO	122,429	100,806
1,071	CHARLES RIVER LABORATORIES	403,532	118,231
34,937	CHARLES SCHWAB CORPORATION	2,938,202	1,524,786
1,750	CHARTER COMMUNICATIONS INC	1,140,948	508,713
4,750	CHEFS WHSE INC HOLDINGS LLC	158,175	81,418
8,336	CHEMOURS CO	279,757	169,867
2,870	CHOICE HOTELS INTL INC	447,692	300,992
6,500	CIGNA CORP	1,492,595	1,084,468
17,600	CISCO SYS INC	1,115,312	654,681
2,325	CITI TRENDS INC	220,294	120,534
25,088	COEUR D ALENE MINES CORP IDAHO	126,444	259,822
10,800	COGNIZANT TECHNOLOGY SOLUTIONS	958,176	673,126
10,000	COGNYTE SOFTWARE LTD	156,700	224,917
2,575	COHEN & STEERS INC	238,214	210,716
6,000	COHU INC	228,540	206,380
1,700	COLLIERS INTL G	252,705	233,116
2,850	COLUMBIA SPORTSWEAR CO	277,704	250,339
4,250	COLUMBUS MCKINNON CORP	196,605	156,288
28,000	COMCAST CORP CL A	1,409,240	619,054
1,950	COMFORT SYSTEM USA INC	192,933	148,160
8,650	CONOCOPHILLIPS	624,357	400,665
10,054	COPART INC	1,524,388	1,105,438
7,575	CORE MAIN INC CL A	229,826	151,500
14,800	CORPORATE OFFICE PPTYS TR	413,956	387,872
1,136	CRACKER BARREL OLD CTRY STORE	146,136	154,169
4,550	CRANE CO	462,872	365,455
	Forward	$ 61,366,596	$ 35,971,848

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 61,366,596	$ 35,971,848
14,350	CUSHMAN & WAKEFIELD PLC	319,144	266,956
5,500	CVS/CAREMARK CORP	567,380	411,340
5,562	CYRUSONE INC	499,023	408,357
5,530	DANAHER CORP	1,819,426	1,330,779
16,000	DELEK US HLDGS INC	239,840	433,821
11,500	DELL TECHNOLOGIES INC -C	645,955	291,862
1,710	DINEEQUITY INC	129,636	122,458
1,507	DIODES INC	165,484	164,137
11,600	DISH NETWORK CORP A	376,304	380,299
1,559	DOMO INC	77,327	126,843
2,361	DRIL-QUIP INC	46,465	80,579
4,850	EAGLE BANCORP INC MD	282,949	281,631
19,097	EASTMAN KODAK CO	89,374	188,442
5,050	EDGEWELL PERS CARE CO	230,836	170,953
11,523	EDWARDS LIFESCIENCES CORP	1,492,805	541,621
7,500	ELANCO ANIMAL HEALTH INC	212,850	244,736
9,596	ELECTRONIC ARTS	1,265,713	1,152,628
3,993	ELEMENT SOLUTIONS INC	96,951	44,090
3,800	EMCOR GROUP INC	484,082	259,296
3,331	ENCOMPASS HEALTH CORP	217,382	290,493
2,075	ENCORE CAPITAL GROUP INC	128,879	91,382
700	ENCORE WIRE CORP	100,170	33,067
2,543	ENTEGRIS INC	352,409	311,976
2,827	EVERCORE PARTNERS INC	384,048	194,246
11,238	EVOLENT HEALTH INC -A	310,956	114,520
6,612	EVOQUA WATER TECHNOLOGIES CORP	309,111	195,159
1,006	EXLSERVICE HLDGS INC	145,639	125,014
2,450	FABRINET	290,252	163,084
2,400	FACEBOOK INC	807,240	609,101
1,286	FACTSET RESEARCH SYSTEMS INC	625,009	570,496
5,550	FEDEX CORP	1,435,452	831,147
6,948	FIRST AMERN FINL CORP	543,543	421,622
6,050	FIRST INDUSTRIAL REALTY TRUST	400,510	239,522
12,400	FISERV INC	1,286,996	1,302,187
2,686	FLAGSTAR BANCORP INC	128,767	110,161
663	FLOOR & DECOR HOLDINGS, INC	86,197	36,219
1,775	FORWARD AIR CORP	214,935	96,301
10,500	FOUR CORNERS PPTY TR INC	308,805	292,604
4,333	FOX CORPORATION CL B COM	148,492	112,234
18,000	FOX CORPORATION CLASS A	664,200	450,677
7,850	FRONTIER GROUP HOLDINGS INC COM	106,525	159,611
8,500	GAP INC	150,025	193,914
19,466	GEVO INC COM	83,315	126,917
2,850	GIBRALTAR INDUSTRIES INC	190,038	199,318
	Forward	$ 79,827,035	$ 50,143,648

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 79,827,035	$ 50,143,648
14,500	GILEAD SCIENCES INC	1,052,845	996,981
37,300	GLAXOSMITHKLINE PLC ADR	1,644,930	1,395,101
2,600	GOLDMAN SACHS GROUP INC	994,630	350,780
24,175	GOPRO INC CLASS A	249,245	284,407
6,862	GREEN PLAINS RENEWABLE ENERGY	238,524	256,014
6,600	HAIN CELESTIAL GROUP INC	281,226	287,194
2,500	HALLIBURTON CO	57,175	78,296
11,400	HANGER ORTHOPEDIC GROUP INC	206,682	236,794
1,175	HELEN OF TROY LTD	287,253	169,842
35,550	HELIX ENERGY SOLUTIONS GROUP INC	110,916	237,342
4,200	HESS CORP COM	310,926	219,191
44,000	HEWLETT PACKARD ENTERPRISE CO	693,880	396,052
5,175	HEXCEL CORP	268,065	260,928
7,325	HILLENBRAND INC	380,827	245,113
7,966	HILTON WORLDWIDE HLDGS INC	1,242,617	1,060,510
16,316	HONDA MOTOR NEW ADR	464,191	488,820
39,000	HP INC	1,469,130	612,692
3,325	HUB GROUP INC CL A	280,098	224,115
960	HUMANA INC	445,306	415,837
4,200	HYATT HOTELS CORP CL A	402,780	318,404
3,050	ICF INTL INC	312,778	212,657
1,400	II-VI INC	95,662	85,681
5,418	ILLINOIS TOOL WORKS INC WKS INC	1,337,163	863,854
4,800	INCYTE CORPORATION	352,320	369,372
6,425	INDEPENDENT BK CORP MASS	523,831	473,504
3,800	INGREDION INC	367,232	315,352
1,725	INNOSPEC INC	155,837	155,883
655	INNOVATIVE INDL PPTYS INC	172,207	83,739
1,566	INSIGHT ENTERPRISES INC	166,936	152,969
2,320	INTEGRA LIFESCIENCES HLDGS	155,417	168,724
14,599	INTERCONTINENTALEXCHANGE GROUP I	1,996,706	989,178
13,241	IRONWOOD PHARMACEUTICALS INC CL A	154,391	151,862
5,140	JABIL CIRCUIT INC	361,599	275,311
18,200	JOHNSON CONTROLS INTERNATION	1,479,842	638,000
17,500	JUNIPER NETWORKS INC	624,925	434,881
3,375	KAISER ALUM CORP	317,048	322,990
1,961	KBR INC	93,383	90,698
3,664	KEMPER CORP DEL	215,407	270,005
9,150	KENNAMETAL INC	328,577	257,617
1,671	KORN FERRY INTL	126,545	80,783
2,975	KORN FERRY INTL	225,297	109,147
3,500	KULICKE & SOFFA INDS INC	211,890	211,197
3,550	LAKELAND FINL CORP	284,497	155,586
1,200	LANCASTER COLONY CORP	198,720	213,995
	Forward	$ 101,166,491	$ 65,761,046

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 101,166,491	$ 65,761,046
1,505	LANDSTAR SYSTEM INC	269,426	194,758
1,750	LCI INDUSTRIES	272,773	235,694
7,167	LILLY ELI & CO	1,979,669	920,730
2,100	LINCOLN NATL CORP IND	143,346	52,333
575	LITTLEFUSE INC	180,941	102,178
700	LYONDELLBASELL INDUSTRIES NV	64,561	36,997
1,510	M/A-COM TECHNOLOGY SOLUTIONS HLD	118,233	112,725
1,782	M/I HOMES INC	110,805	66,948
1,730	MANHATTAN ASSOCS INC	268,998	282,849
6,300	MANITOWOC INC	117,117	122,014
2,550	MANTECH INTERNATIONAL CORP CL A	185,972	123,585
3,183	MARSH & MCLENNAN COS INC	553,270	264,186
18,250	MARTEN TRANSPORT LTD	313,170	270,671
10,837	MASTERCARD INC	3,893,951	1,910,380
15,600	MATTEL INC	336,336	282,825
1,200	MAXIMUS INC	95,604	75,994
3,097	MAXLINEAR INC CL A	233,483	229,711
3,675	MCGRATH RENTCORP	294,956	300,920
1,600	MEDTRONIC PLC	165,520	139,493
22,000	METLIFE INC	1,374,780	798,291
2,125	MGE ENERGY INC	174,782	138,630
13,806	MICRO FOCUS INTL PLC ADR	76,900	222,634
10,000	MICROCHIP TECHNOLOGY INC	870,600	390,205
21,980	MICROSOFT CORP	7,392,314	2,431,884
4,375	MINERALS TECHNOLOGIES INC	320,032	296,484
11,600	MOLSON COORS BREWING CO CL B	537,660	620,222
4,390	MOTOROLA SOLUTIONS INC.	1,192,763	735,308
6,000	MUELLER INDS INC	356,160	181,449
13,288	MURPHY OIL CORP	346,950	279,421
1,550	MURPHY USA INC	308,822	213,682
1,325	MYR GROUP INC DEL	146,479	41,943
1,809	NATERA INC	168,943	212,347
2,533	NATIONAL VISION HLDGS INC	121,559	139,874
7,825	NATUS MEDICAL INC	185,688	204,188
6,162	NCR CORP NEW	247,713	233,827
9,400	NETGEAR INC	274,574	294,214
23,755	NEW RESIDENTIAL INVT CORP	254,417	264,598
23,565	NEW YORK MTG TR INC	87,662	88,617
10,919	NEWELL BRANDS INC	238,471	282,761
4,500	NEWS CORP NEW	100,395	39,474
3,500	NORTHWESTERN CORP	200,060	215,608
11,400	NOVARTIS A G ADR	997,158	766,204
2,558	O REILLY AUTOMOTIVE INC	1,806,537	780,893
44625	OCCIDENTAL PETROLEUM CORP	1,217,922	1,899,498
	Forward	$ 129,763,963	$ 83,258,293

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 129,763,963	$ 83,258,293
8,218	OGE ENERGY CORP	315,407	280,351
1,077	OMNICELL INC	194,334	194,436
3,000	ONE GAS INC	232,770	224,861
2,969	ONEMAIN HLDGS INC	148,569	121,184
2,300	OTIS WORLDWIDE CORP	200,261	143,248
9,607	OVINTIV INC	323,756	159,536
1,065	OXFORD INDS INC	108,119	81,165
2,742	PACIRA PHARMACEUTICALS INC	164,987	125,408
475	PATTERSON COS INC	13,942	10,597
12,134	PATTERSON UTI ENERGY INC	102,533	132,334
10,031	PAYPAL HLDGS INC	1,891,646	951,283
16,887	PDC ENERGY INC	823,748	507,688
12,873	PEABODY ENERGY CORP	129,632	137,515
3,403	PENNYMAC FINL SERVICES, INC	237,462	223,954
7,067	PEPSICO INC	1,227,609	801,827
9,225	PERFORMANCE FOOD GROUP CO	423,336	383,821
1,973	PERKINELMER INC	396,692	329,874
6,429	PERRIGO CO PLC	250,089	296,570
32,132	PFIZER INC	1,897,395	1,791,244
3,026	PILGRIMS PRIDE CORP	85,334	61,993
3,200	PINNACLE FINANCIAL PARTNERS INC	305,600	187,705
2,700	PLEXUS CORP	258,903	192,305
4,164	PREMIER INC	171,432	161,581
8,067	PROGRESSIVE CORP	828,078	621,552
19,267	QUALCOMM INC	3,523,357	2,119,402
1,838	QUALYS INC	252,211	243,554
22,500	QURATE RETAIL INC	171,000	199,485
5,090	RAMBUS INC	149,596	147,194
10,350	RAYONIER INC	417,726	323,773
14,000	RAYTHEON TECHNOLOGIES CORP	1,204,840	890,747
7,701	REALOGY HLDGS CORP	129,454	59,551
100	REGENERON PHARMACEUTICALS INC	63,152	59,226
2,219	REINSURANCE GROUP OF AMERICA	242,959	292,149
1,875	RENAISSANCE RE HLDGS LTD	317,494	290,384
11,375	RENASANT CORP	431,682	309,879
13,800	ROCHE HLDG LTD SPON ADR	717,725	482,702
3,006	ROCKWELL AUTOMATION INC	1,048,644	476,047
15,232	ROSS STORES INC	1,740,713	1,196,969
4,675	RYAN SPECIALTY GROUP HOLDINGS IN CL A	188,637	112,734
8,045	SALESFORCE.COM INC	2,044,476	1,439,199
9,408	SANGAMO BIOSCIENCES INC	70,560	109,253
37,900	SANOFI-AVENTIS	1,898,790	1,714,427
7,100	SCANSOURCE INC	249,068	212,759
3,229	SCHEIN HENRY INC	250,345	249,366
	Forward	$ 155,608,026	$ 102,309,125

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 155,608,026	$ 102,309,125
70,391	SCHLUMBERGER LTD	2,108,211	2,390,263
27,100	SCHWAB CHARLES CORP	2,279,110	603,108
16,700	SCRIPPS E W CO OH	323,145	277,302
4,026	SELECT MED HLDGS CORP	118,365	141,683
4,400	SELECTIVE INSURANCE GROUP INC	360,536	257,033
11,868	SERVICE PROPERTIES TRUST	104,320	178,705
2,675	SIGNET JEWELERS LTD	232,806	202,489
10,100	SILGAN HOLDINGS INC	432,684	366,910
897	SIMPSON MFG INC	124,746	100,660
3,778	SINCLAIR BROADCAST GROUP CL A	99,853	126,812
23,498	SLM CORP	462,206	359,518
12,160	SM ENERGY CO	358,477	353,972
1,894	SONIC AUTOMOTIVE INC	93,659	102,314
6,625	SONOCO PRODS CO	383,522	369,733
6,100	SOUTH ST CORP	488,671	466,502
4,144	SPECTRUM BRANDS HOLDINGS, INC.	421,528	381,703
14,473	SPROUTS FMRS MKT INC	429,559	386,841
1,128	SPS COMM INC	160,571	182,487
13,358	STANLEY BLACK & DECKER INC	2,519,586	1,989,203
9,100	STATE STR CORP	846,300	554,513
6,426	STEEL DYNAMICS INC	398,862	243,963
3,700	STEWART INFO SVCS CORP	295,001	130,008
4,700	TE CONNECTIVITY LTD	758,298	244,322
4,965	TERADATA CORP DEL	210,864	271,619
5,512	TEXTRON INC	425,527	222,271
4,093	THERMO FISHER SCIENTIFIC INC	2,731,014	753,807
24,903	TJX COMPANIES INC NEW	1,890,636	1,621,709
6,100	T-MOBILE US INC	707,478	706,715
4,257	TRAVEL PLUS LEISURE CO	235,285	208,969
8,000	TRIMAS CORP	296,000	212,977
7,866	TRONOX HOLDINGS PLC -CLASS A	189,020	69,200
5,500	TRUIST FINANCIAL CORP COM	322,025	174,139
3,298	TURTLE BEACH CORP	73,414	94,197
17,568	TWO HBRS	101,368	135,067
768	U S PHYSICAL THERAPY INC	73,383	45,903
5,275	UFP INDUSTRIES, INC	485,353	213,555
5,250	UMB FINANCIAL CORP	557,078	337,377
4,081	UNDER ARMOUR INC CL A	86,477	93,628
1,625	UNIFIRST CORP MASS	341,900	262,325
9,244	UNITED NATURAL FOODS INC	453,696	185,896
1,450	UNITEDHEALTH GROUP INC	728,103	187,353
3,300	US ECOLOGY INC	105,402	163,462
6,110	US FOODS HLDG CORP	212,812	178,492
975	VALMONT INDS INC	244,238	129,214
	Forward	$ 179,879,115	$ 118,987,044

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 179,879,115	$ 118,987,044
7,875	VERINT SYSTEMS INC	413,517	298,139
5,013	VERISK ANALYTICS INC CL A	1,146,624	969,266
6,825	VIAD CORP	292,042	292,288
700	VICOR CORP	88,886	94,071
7,937	VIRTU FINANCIAL INC CLASS A	228,824	247,220
5,359	VISHAY INTERTECHNOLOGY	117,202	138,363
3,525	VISTEON CORP	391,769	292,796
18,925	VISTRA ENERGY CORP	430,923	401,566
8,419	VMWARE INC CL A	975,594	718,345
2,807	VOYA FINL INC	186,133	145,627
1,140	WALKER & DUNLOP INC	172,004	58,991
570	WATTS WATER TECHNOLOGIES INC	110,677	44,667
48,300	WELLS FARGO & CO & CO	2,317,434	1,661,500
6,700	WERNER ENTERPRISE INC	319,322	251,119
2,716	WESCO INTERNATIONAL INC	357,399	230,149
2,484	WESTERN ALLIANCE	267,403	292,415
28,200	WILLIAMS CO INC	734,328	558,560
3,575	WINTRUST FINL CORP	324,682	323,516
5,867	WORLD WRESTLING FEDN ENTMT CL A	289,478	229,941
3,800	WORTHINGTON INDS INC	207,708	185,105
8,079	YEXT INC	80,144	120,573
5,848	ZIMMER BIOMET HOLDINGS INC	742,930	804,541
	TOTAL - COMMON STOCK	$ 190,074,138	$ 127,345,802

FACE VALUE	CORPORATE DEBT SECURITIES		
$ 45,000	ABBVIE INC 3.2% 11/21/2029-2029	$ 48,159	$ 45,160
50,000	ABBVIE INC 4.05% 11/21/2039-2039	57,636	49,824
20,000	ANHEUSER BUSCH INBEV WORLDWIDE I 5.55% 01/23/2049-2048	27,759	26,015
25,000	ANHEUSER-BUSCH INBEV WORLDWIDE I 4.35% 06/01/2040-2040	29,458	24,985
25,000	ANHEUSER-BUSCH INBEV WORLDWIDE I 4.5% 06/01/2050-2020	30,929	24,981
25,000	ANHEUSER-BUSCH INBEV WORLDWIDE I 4.6% 06/01/2060-2059	31,069	24,979
175,000	ANTHEM INC 3.65% 12/01/2027-2027	192,115	177,433
25,000	AT&T INC 2.75% 06/01/2031	25,535	24,960
111,000	AT&T INC 3.5% 09/15/2053-2053	112,425	102,893
139,000	AT&T INC 3.65% 09/15/2059-2059	140,963	128,691
67,000	AT&T INC 8.75% 11/15/2031	98,265	98,401
50,000	B A T CAP CORP 2.726% 03/25/2031-2030	48,575	50,000
50,000	B A T CAP CORP 3.984% 09/25/2050-2050	48,228	49,916
200,000	BAYER US FIN II LLC PP 144A 4.375% 12/15/2028-2028	223,568	199,449
200,000	BERKSHIRE HATHAWAY ENERGY CO 3.25% 04/15/2028-2028	214,136	199,556
48,000	BK OF AMERICA CORP FR 3.004% 12/20/2023-2022	48,996	49,327
	Forward	$ 1,377,816	$ 1,276,570

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

FACE VALUE	CORPORATE DEBT SECURITIES (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 1,377,816	$ 1,276,570
$ 275,000	BK OF AMERICA CORP FR 4.25% 10/22/2026	303,617	283,991
200,000	BNP PARIBAS / BNP PARIBAS US MED 4.25% 10/15/2024	215,600	200,142
200,000	BNP PARIBAS US05565AAR41 144A 4.375% 05/12/2026	217,604	204,094
56,664	BNSF RY CO 2015-1 PASS THRU 3.442% 06/16/2028	61,659	56,664
125,000	BURLINGTON NORTHN SANTA FE LLC 3.75% 04/01/2024-2024	131,517	133,160
25,000	CAPITAL ONE FINANCIAL CO 3.9% 01/29/2024-2023	26,313	25,175
80,000	CAPITAL ONE FINANCIAL CO SR NT 3.5% 06/15/2023	82,906	72,932
300,000	CHARTER COMM OPT LLC/CAP SR SECD NT 6.484% 10/23/2045-2045	410,801	340,172
100,000	CIGNA CORP 4.375% 10/15/2028	113,740	111,418
275,000	CITIGROUP INC 4% 08/05/2024	293,049	284,903
75,000	COCA COLA CO 3.45% 03/25/2030-2029	83,115	74,749
225,000	COX COMMUNICATIONS INC US224044CE55 144A 3.85% 02/01/2025-2024	239,340	227,231
75,000	CVS/CAREMARK CORP 4.125% 04/01/2040-2039	86,328	73,736
25,000	CVS/CAREMARK CORP 4.78% 03/25/2038-2037	30,555	24,504
50,000	DELL INTERNATIONAL L.L.C. AND EM 6.1% 07/15/2027-2027	59,678	49,951
50,000	DOMINION ENERGY INC PERP GLBL -C 1.45% 04/15/2026-2026	49,448	49,978
100,000	DOMINION ENERGY INC PERP GLBL -C 3.375% 04/01/2030-2030	106,221	98,995
102,000	DOW CHEMICAL CO 9.4% 05/15/2039	183,300	150,656
125,000	ENEL FIN INTL S A PP 6% 10/07/2039	166,444	125,985
100,000	ENEL FIN INTL S A PP 6.8% 09/15/2037	142,623	118,986
25,000	EXXON MOBIL CORPORATION 2.61% 10/15/2030-2030	25,938	25,000
35,000	EXXON MOBIL CORPORATION 3.452% 04/15/2051-2050	38,071	35,000
50,000	EXXON MOBIL CORPORATION 4.227% 03/19/2040-2039	59,273	51,863
50,000	FEDEX CORP 4.25% SNR PIDI NTS 15/05/2030	56,910	49,879
50,000	FEDEX CORP 5.25% 05/15/2050-2049	67,116	58,323
350,000	FORD MOTOR CREDIT CO 4.375% 08/06/2023	364,147	356,960
50,000	HCA INC 4.125% 06/15/2029-2029	55,067	49,749
50,000	HCA INC 5.25% 06/15/2049-2048	64,426	51,099
225,000	HSBC HOLDNGS PLC 2.848% 06/04/2031-2030	228,077	225,691
175,000	HSBC HOLDNGS PLC 6.5% 05/02/2036	238,483	198,687
325,000	IMPERIAL TOB FIN PLC PP 144A 4.25% 07/21/2025-2025	349,076	334,865
60,000	JPMORGAN CHASE & CO 3.797% 07/23/2024-2023	62,537	60,198
75,000	JPMORGAN CHASE & CO 4.125% 12/15/2026	82,770	78,333
250,000	JPMORGAN CHASE & CO 4.25% 10/01/2027	280,633	264,785
250,000	KINDER MORGAN INC DEL 5.55% 06/01/2045-2044	316,995	275,366
200,000	LLOYDS TSB GROUP PLC SUB GLBL US53944YAA10 4.5% 11/04/2024	215,534	203,167
75,000	MICROCHIP TECHNOLOGY INC PP 144A.983% 09/01/2024	73,638	75,000
91,184	NAVIENT PRIVATE ED LN TR 2017-A ABS 2.88% 12/16/2058	92,135	91,173
208,210	NAVIENT STUDENT LN TR 2016-5 ABS 1.91786% 06/25/2065	212,863	213,676
689,000	NAVIENT STUDENT LN TR 2018-2 1.41786% 03/25/2067	683,220	689,000
50,000	OCCIDENTAL 2.9% 08/15/2024-2024	51,038	49,935
50,000	OCCIDENTAL 3.2% 08/15/2026-2026	51,526	50,257
30,000	OCCIDENTAL 3.5% 08/15/2029-2029	30,779	29,978
50,000	ORACLE CORPORATION 3.6% 04/01/2040-2039	50,341	49,866
	Forward	$ 8,132,267	$ 7,551,842

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

FACE VALUE	CORPORATE DEBT SECURITIES (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 8,132,267	$ 7,551,842
$ 50,000	PEMEX PROJ FDG MASTER TR 6.625% 06/15/2035	48,040	58,500
225,000	PETROLEOS MEXICANOS SR GLBL FL 6.375% 01/23/2045	195,413	232,610
175,000	PETROLEOS MEXICANOS SR GLBL FL 6.875% 08/04/2026	192,413	191,876
100,000	PETROLEOS MEXICANOS SR GLBL FL 7.69% 01/23/2050-2049	96,500	68,530
375,000	PROSUS N V SR PP 144A 3.061% 07/13/2031-2031	365,955	375,000
225,000	ROYAL BK SCOTLAND GROUP PLC SUB NT TIER 2 6% 12/19/2023	244,598	237,411
6,787	SBAP 2021-25L ABS 4.72% 02/01/2024	6,971	6,787
7,292	SBAP 2021-25L ABS 5.87% 05/01/2026	7,778	7,588
454,559	SLM STUDENT LOAN TRUST 1.734% 10/25/2064	451,134	454,275
125,000	TIME WARNER CABLE INC 6.75% 06/15/2039	170,688	135,126
100,000	T-MOBILE USA INC 4.375% 04/15/2040-2039	114,607	98,025
225,000	TRANSCANADA PIPELINES LTD 4.1% SNR PIDI NTS 15/04/2030	251,222	224,631
35,000	UNITED PARCEL SERVICE 5.2% 04/01/2040-2039	47,273	34,832
75,000	VERIZON COMMUNICATIONS 4.272% 01/15/2036	88,106	65,377
30,000	VMWARE INC .6% 08/15/2023-2021	29,793	29,969
35,000	VMWARE INC 1.4% 08/15/2026-2026	34,418	34,941
125,000	WELLS FARGO & CO VR 4.3% 07/22/2027	139,350	129,893
	TOTAL - CORPORATE DEBT SECURITIES	$ 10,616,526	$ 9,937,213
	GOVERNMENT DEBT SECURITIES		
$ 60,000	CALIFORNIA ST UTGO TAXABLE-VAR PURP 4 7.5% 04/01/2034	$ 91,819	60,229
25,000	CALIFORNIA ST UTGO TAXABLE-VAR PURP 7.3% 10/01/2039	39,221	36,131
33,987	FEDERAL HOME LN MTG CMO 4.5% 03/15/2044	37,410	38,161
70,598	FEDERAL HOME LN MTG CORP CMO 5% 02/15/2035	78,544	78,471
72,030	FEDERAL HOME LN MTG CORP GOLD POOL #G01767 6.5% 12/01/2032	82,325	73,561
17,098	FEDERAL HOME LN MTG CORP GOLD POOL #H09098 6.5% 10/01/2037	18,810	17,345
8,501	FEDERAL HOME LN MTG CORP GOLD POOL #ZI8701 6% 04/01/2039	9,479	9,403
25,844	FEDERAL HOME LN MTG CORP MULTICL CMO 4.5% 12/15/2043	27,771	28,736
38,885	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR 2B-5468 2.743%07/01/2046	40,134	40,207
15,235	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR 84-9096 VAR 2.056% 10/01/2041	15,962	15,771
31,191	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR 84-9505 1.86% 10/01/2044	32,331	32,288
165,520	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR 84-9631 3.167% 02/01/2045	171,992	167,809
7,109	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR 84-9849 2.752%10/01/2045	7,330	7,268
33,395	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR C9-1925 3.5%04/01/2037	35,614	34,595
305,565	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR G6-0764 GOLD POOL 4.5% 10/01/2042	337,909	331,275
5,440	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR84-92542.142% 01/01/2042	5,722	5,616
8,988	FEDERAL HOME LN MTG CORP PARTN C POOL NBR 84-9256 2.129% 07/01/2043	9,442	9,428
34,028	FEDERAL HOME LN MTG CORP PARTN GOLD POOL NBR Q0-3086 4.5% 09/01/2041	37,061	36,086
39,678	FEDERAL HOME LN MTG CORP PARTN GROUP NBR V8-3115/ GOLD POOL 4.5% 03/01/2047	42,921	42,548
198,242	FEDERAL HOME LN MTG CORP PARTN GROUP NBR V8-3204/ GOLD POOL 4.5% 05/01/2047	213,112	213,157
	Forward	$ 1,334,909	$ 1,278,085

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FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

FACE VALUE	GOVERNMENT DEBT SECURITIES (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 1,334,909	$ 1,278,085
$ 6,448	FEDERAL HOME LN MTG CORP POOL #H09070 6.5% 09/01/2037	7,135	6,514
42,028	FEDERAL HOME LN MTG CORP SER T 41 CL 2A 4.85131% 07/25/2032	44,838	44,476
59,461	FEDERAL HOME LN MTG GOLD POOL NBR G0-7628 4.5% 02/01/2044	66,052	64,162
41,019	FEDERAL HOME LN MTG GROUP NBR G0-7074 GOLD 5.5% 01/01/2040	46,964	45,378
577,119	FEDERAL HOME LOAN MTG CORP 2.0002050-07-01 USD2% 07/01/2050	579,094	601,106
873,191	FEDERAL HOME LOAN MTG CORP 2.5002050-10-01 USD2.5% 10/01/2050	899,553	905,425
38,594	FEDERAL NATL MTG ASSN 5.000 2049-02-01 USD5% 02/01/2049	42,186	40,567
50,996	FEDERAL NATL MTG ASSN GTD MTG 5% 12/01/2048	55,851	53,701
42,404	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR AB1763 4% 11/01/2030	45,414	45,161
31,684	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR AE6799 4.5% 11/01/2030	34,241	34,190
45,117	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2055 4% 10/01/2034	48,953	48,262
29,621	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2962 3.5% 04/01/2037	31,175	30,713
42,948	FEDERAL NATL MTG ASSN GTD MTG PA5.0002049-03-01USD5%03/01/2049	46,755	45,146
133,666	FEDERAL NATL MTG ASSN GTD MTG POOL NBR 52983.191% 06/01/2047	139,494	138,151
20,448	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL 84861.948% 04/01/2045	21,248	21,178
18,729	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL 94074.5% 09/01/2042	20,500	20,571
41,450	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL1417 1.98% 11/01/2038	43,244	43,905
40,492	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL7054 4% 07/01/2035	43,550	43,100
24,278	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL7384 4.5% 09/01/2045	26,496	26,634
21,881	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL8301 2.827% 04/01/2046	22,652	22,568
31,972	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL8816 4.5% 09/01/2045	35,198	34,890
46,511	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL9063 3.5% 02/01/2031	49,198	49,368
18,408	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL9128 4.5% 02/01/2046	20,268	20,208
36,139	FEDERAL NATL MTG ASSN GTD MTG POOL NBR BA3527 2.751% 12/01/2045	37,577	36,834
208,128	FEDERAL NATL MTG ASSN GTD MTG POOL NBR BH 53113.05% 07/01/2047	216,745	214,998
111,296	FEDERAL NATL MTG ASSN GTD MTG POOL NBR BM1687 4% 01/01/2047	119,546	114,862
62,776	FEDERAL NATL MTG ASSN GTD MTGPOOL NBR AS9760 4.5% 06/01/2047	68,078	67,877
16,893	FEDERAL NATL MTG ASSN GTD REMIC CMO 7% 03/25/2049	19,993	18,351
11,481	FEDERAL NATL MTG ASSN POOL #256851 7% 08/01/2037	13,596	12,031
25,863	FEDERAL NATL MTG ASSN POOL #735415 6.5% 12/01/2032	29,311	26,643
100,378	FEDERAL NATL MTG ASSN POOL NBR 731243 5.5% 08/01/2033	112,688	111,922
7,553	FEDERAL NATL MTG ASSN POOL NBR AL4147 4.5% 01/01/2025	7,860	8,019
14,547	FEDERAL NATL MTG ASSN POOL NBR AL4657 1.815% 01/01/2044	15,084	15,121
13,717	FEDERAL NATL MTG ASSN POOL NBR AL4980 1.933% 02/01/2044	14,275	14,219
55,520	FEDERAL NATL MTG ASSN POOL NBR AL5145 4% 10/01/2033	60,421	59,346
85,637	FEDERAL NATL MTG ASSN POOL NBR AL5362 5% 09/01/2039	96,641	94,361
43,358	FEDERAL NATL MTG ASSN SER 2001 79 CL BA 7% 03/25/2045	49,216	44,852
75,896	FEDERAL NATL MTG ASSN SER 2001 T4 CL 7.5% 07/25/2028	88,843	79,164
29,932	FEDERAL NATL MTG ASSN SER 2003 W2 CL 1A1 6.5% 07/25/2042	34,210	32,390
58,878	FEDERAL NATL MTG ASSN SER 2003-W4 CL 4A 7.5% 10/25/2042	66,434	66,706
15,712	FEDERAL HOME LN MTG CORP PARTN GROUP NBR 2B-1332 1.937% 04/01/2043	16,403	16,012
2,346,000	FNCT 2.5% 02/15/2049	2,389,261	2,389,457
145,189	FNMA PASS-THRU I 2.0002051-01-01 USD 2% 01/01/2051	145,114	151,202
650,060	FNMA PASS-THRU I 2.0002051-02-01 USD 2% 02/01/2051	651,425	677,485
	Forward	$ 7,957,689	$ 7,915,311

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

FACE VALUE	GOVERNMENT DEBT SECURITIES (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 7,957,689	$ 7,915,311
$ 216,366	FNMA PASS-THRU I 2.5002051-08-01 USD 2.5% 08/01/2051	222,538	223,500
770,430	FNMAPASS-THRUI2.0002050-12-01USD2%12/01/2050	772,048	803,504
971,183	FNMAPASS-THRUI2.5002050-10-01USD2.5%10/01/2050	998,804	1,028,544
558,099	FNMAPASS-THRUI2.5002050-11-01USD2.5%11/01/2050	574,000	592,544
22	GOVERNMENT NATL MTG ASSN POOL #345844 7% 08/15/2023	23	23
125,000	ILLINOIS ST TXBL 5.1% 06/01/2033-2024	144,485	115,709
115,000	LOS ANGELES CALIF UNI SCH DIST 6.758% 07/01/2034	160,160	122,923
100,000	NEW JERSEY ST TPK AUTH 7.102% 01/01/2041	156,892	138,216
20,141	SBAP 2021-25L CMO 5.82% 06/01/2026	21,190	20,909
255,000	UNITED STATES TREAS BDS 1.875% 02/15/2051	253,448	227,558
270,000	UNITED STATES TREAS NTS FTN .125% 01/31/2023	269,072	270,095
605,000	UNITED STATES TREAS NTS FTN .125% 02/28/2023	602,520	604,624
32,000	UNITED STATES TREAS NTS FTN .125% 03/31/2023	31,854	31,984
205,000	UNITED STATES TREAS NTS FTN .375% 01/31/2026	198,418	204,496
115,000	UNITED STATES TREAS NTS FTN .375% 04/15/2024	113,869	115,185
500,000	UNITED STATES TREAS NTS FTN .375% 07/15/2024	493,925	499,239
605,000	UNITED STATES TREAS NTS FTN .375% 11/30/2025	586,990	604,625
508,000	UNITED STATES TREAS NTS FTN .5% 02/28/2026	493,812	500,380
125,000	UNITED STATES TREAS NTS FTN .5% 08/31/2027	119,365	125,176
1,620,000	UNITED STATES TREAS NTS FTN .5% 10/31/2027	1,542,921	1,604,329
300,000	UNITED STATES TREAS NTS FTN .625% 12/31/2027	287,286	296,227
903,000	UNITED STATES TREAS NTS FTN .75% 04/30/2026	885,573	899,321
750,000	UNITED STATES TREAS NTS FTN .875% 09/30/2026	737,078	743,614
100,000	UNITED STATES TREAS NTS FTN 0% 12/31/2025	96,973	99,598
500,000	UNITED STATES TREAS NTS FTN 1% 12/15/2024	500,665	500,313
135,000	UNITED STATES TREAS NTS FTN 1.125% 02/15/2031	131,166	129,316
430,000	UNITED STATES TREAS NTS FTN 1.25% 04/30/2028	426,440	429,950
505,000	UNITED STATES TREAS NTS FTN 1.25% 09/30/2028	499,496	495,887
	TOTAL - GOVERNMENT DEBT SECURITIES	$ 19,278,700	$ 19,343,100

NO. OF SHARES	LIMITED LIABILITY CORPORATION/LIMITED PARTNERSHIPS		
164,939	FORT WASHINGTON HIGH YIELD LLC	$ 49,611,226	$ 33,386,428
12,207	FIRST EAGLE GLOBAL VALUE FUND LP	38,935,304	30,000,000
17,959	BOYD WATTERSON GSA FUND LP	22,031,191	20,707,245
19,822	BOYD WATTERSON STATE GOVERNMENT FUND LP	23,870,297	21,912,754
	CORBIN ERISA OPPORTUNITY FUND LP	40,845,536	30,000,000
	WCM INTERNATIONAL SMALL CAP GROWTH FUND LP	17,500,437	8,454,121
	HAMILTON LANE SECONDARY FEEDER FUND LP	17,864,767	11,689,040
	WACAP SP INFRASTRUCTURE FUND IV FEEDER LLC	2,294,700	2,068,178
	TOTAL - LIMITED LIABILITY CORPORATION/ LIMITED PARTNERSHIPS	$ 212,953,458	$ 158,217,766

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	103-12 INVESTMENT ENTITY	FAIR VALUE	CARRY VALUE
663,015	WASHINGTON CAPITAL JOINT MASTER TRUST REAL ESTATE EQUITY FUND	$ 59,697,732	$ 40,003,080
	COMMON/COLLECTIVE TRUSTS		
1,274,876	SIERRA FRANKLIN EAFE PLUS EQUITY TRUST	$ 40,681,300	$ 23,903,929
744,473	VICTORY TRIVALENT INTERNATIONAL SMALL CAP COLLECTIVE FUND	14,204,461	9,038,269
	TOTAL - COMMON/COLLECTIVE TRUSTS	$ 54,885,761	$ 32,942,198
	MONEY MARKET MUTUAL FUND		
7,749,139	GOLDMAN SACHS FS GOVERNMENT FUND	$ 7,749,139	$ 7,749,139

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
E.I.N. 94-6279541; PLAN NO. 001
JANUARY 1, 2021 TO DECEMBER 31, 2021

Description of Asset	Transaction	Purchase Price	Selling Price	Cost of Asset	Net Gain or (Loss)
Goldman Sachs FS Government Fund	Purchases	$ 54,922,537	$ -	$ 54,922,537	$ -
	Sales	-	56,698,202	56,698,202	-

Attachment to: 2021 Schedule MB (Form 5500), Line 8b(2)
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

SCHEDULE OF ACTIVE PARTICIPANT DATA

Attained Age	Years of Credited Service										
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	Total
Under 25	6	19	0	0	0	0	0	0	0	0	25
25 to 29	20	76	27	0	0	0	0	0	0	0	123
30 to 34	31	113	63	9	0	0	0	0	0	0	216
35 to 39	29	91	78	49	18	3	0	0	0	0	268
40 to 44	20	44	61	59	41	29	0	0	0	0	254
45 to 49	15	38	28	24	33	56	2	0	0	0	196
50 to 54	11	23	15	32	38	42	18	5	0	0	184
55 to 59	6	19	16	16	34	44	14	23	9	1	182
60 to 64	6	12	7	14	13	24	6	3	15	3	103
65 to 69	1	5	3	0	2	3	0	4	1	0	19
70 and up	1	0	0	0	0	1	0	0	0	0	2
Total	146	440	298	203	179	202	40	35	25	4	1,572

Attachment to: 2021 Schedule MB (Form 5500), Line 6
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

METHODOLOGY:	
Asset Valuation	Assets are valued according to a method which recognizes 20% of each year's excess (or deficiency) of actual investment return on Market Value of Assets over the expected return on the Market Value of Assets in the year the excess (or deficiency) occurs. An additional 20% of the excess (or deficiency) is recognized in each of the succeeding four years until it is totally recognized. In no event will the Actuarial Value be less than 80% or more than 120% of the Market Value.
Actuarial Cost Method	Unit Credit Cost Method - Under this method, we determine the present value of all benefits earned through the valuation date. An individual's normal cost is the present value of the benefit expected to be earned in the valuation year. The total accrued liability is the sum of the individual present values for all participants. This method requires that each year's contributions be applied first to the normal cost, and the balance of the contributions applied to amortize the Unfunded Accrued Liability. The normal cost is adjusted at the close of the plan year to reflect the actual level of contributions received during that plan year.

Attachment to: 2021 Schedule MB (Form 5500), Line 6
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

(CONTINUED)

ASSUMPTIONS:	
Interest Discount Rate	7.00% for funding and 2.43% for current liability.
Assumed Rate of Return on Investments	7.00% compounded annually, net of investment expenses.
Derivation of Net Investment Return	The expected return assumption is established based on a long-term outlook and is based on past experience, future expectations and professional judgment. We have modeled the assumption based on average long-term future expected returns and their respective capital market assumptions as provided by several investment professionals. Based on the inputs of the Plan's specific target asset allocation, we have established the reasonability of the Plan's assumption.
Operating Expenses	A total annual amount of $811,500 payable at the beginning of the year, increasing by 3% per year in future years. Suspension of Service Corp payments through the end of 2021 has been reflected, which results in an adjusted 2021 Plan Year expense assumption of $692,200 payable at the beginning of the year ($715,608 payable in monthly installments).
Investment Expenses	Assumed covered by investment earnings.
Justification for Demographic Assumptions	The mortality, termination, retirement and disability assumptions are reviewed with each valuation to ensure they are reasonable and represent the actuary's best estimate of the long-term expectations for the Plan. Past experience and anticipated future experience based on industry-specific knowledge and professional judgment are used to verify the reasonability of each of these assumptions. An experience study was performed for the January 1, 2020 valuation and the mortality, termination, retirement, and disability assumptions have been updated accordingly.
Mortality	Healthy Lives: RPH-2014 mortality table, adjusted backward to 2006, then projected forward to 2025 using MP-2019 (Employee table for non-annuitants, Retiree table for annuitants). Disabled Lives: RP-2014 Disabled mortality table, adjusted backward to 2006, then projected forward to 2025 using MP-2019. Current Liability: 2021 static mortality tables provided in IRC Regulations Section 1.431(c)(6)-1, as prescribed by IRS Notice 2019-67.
Mortality Improvement	The current mortality assumption incorporates a projection to 2025 and is assumed to be reasonable at this time.
Termination Rates	Table T-5 net of 1951 GAT from the Actuary's Pension Handbook (Crocker-Sarason-Straight) set back 5 years.

Attachment to: 2021 Schedule MB (Form 5500), Line 6
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

(CONTINUED)

ASSUMPTIONS:

Retirement Rates

Active participants are assumed to retire based on the following rate table:

Not Eligible for the Rule of 90		Eligible for the Rule of 90	
Age	Rate	Age	Rate
55-57	5%	55-57	25%
58-59	10%	58-59	25%
60-61	20%	60-61	25%
62-63	30%	62-63	30%
64	20%	64	20%
65	100%	65	100%

Inactive vested participants are assumed to retire at age 62.

Disability Rates	1987 Commissioners Group Disability Incidence (Male) with a (0.0005) adjustment.
Form of Benefit	For those not yet in pay status, all participants are assumed to elect a Life Annuity with a 60-month guarantee.
PEO Balances	Liabilities for payees with a PEO benefit are loaded by 1% to reflect the potential return of unpaid benefits at death.
Marital Status	85% of non-retired participants are assumed to be married. Females are assumed to be four years younger than their male spouses.
Active Participant	Worked at least 100 hours in covered employment.
Future Employment	Each active participant is assumed to work the same as the actual hours worked in the prior plan year, then the total cost of benefits is adjusted to reflect 2,055,000 hours expected to be worked in the 2021 Plan Year.
Excluded Participants	None.
Missing Data	If not specified, participants are assumed to be male and the same age as the average of participants with the same status.

CHANGES SINCE PRIOR VALUATION	The current liability interest rate was changed from 2.95% to 2.43% due to a change in the allowable interest rate range, and the current liability mortality table was updated as required.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning and ending

A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

[ ] a single-employer plan [ ] a DFE (specify)____

B This return/report is: [ ] the first return/report [ ] the final return/report

[ ] an amended return/report [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here . . . . . ▶ [X]

D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program

[ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here . . . . . ▶ [ ]

Part II Basic Plan Information - enter all requested information

1a Name of plan
IBEW LOCAL 595 PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/08/1965

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

BOARD OF TRUSTEES,
IBEW LOCAL 595 PENSION PLAN

7180 KOLL CENTER PKWY STE 200
PLEASANTON, CA 94566

2b Employer Identification Number (EIN) 94-6279541

2c Plan Sponsor's telephone number 925-208-9999

2d Business code (see instructions) 238210

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		10/3/2022	Greg Bonato
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/3/2022	Greg Armstrong
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN 94-6279541
	3c Administrator's telephone number 925-208-9999

4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b** EIN	
a	Sponsor's name	**4d** PN	
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	3215
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1)**, **6a(2)**, **6b**, **6c**, and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	1607
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1602
b	Retired or separated participants receiving benefits	**6b**	1054
c	Other retired or separated participants entitled to future benefits	**6c**	423
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3079
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	224
f	Total. Add lines **6d** and **6e**.	**6f**	3303
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	156

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	(1) [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	(2) [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	(3) [X]	Trust
(4) [ ]	General assets of the sponsor	(4) [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules		**b** General Schedules		
(1) [X]	R (Retirement Plan Information)	(1) [X]	H (Financial Information)	
(2) [X]	MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) [ ]	I (Financial Information - Small Plan)	
		(3) [ ]	A (Insurance Information)	___
		(4) [X]	C (Service Provider Information)	
(3) [ ]	SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(5) [X]	D (DFE/Participating Plan Information)	
		(6) [ ]	G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) . . . . . ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) . . . . . ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
E.I.N. 94-6279541; PLAN NO. 001
JANUARY 1, 2021 TO DECEMBER 31, 2021

Description of Asset	Transaction	Purchase Price	Selling Price	Cost of Asset	Net Gain or (Loss)
Goldman Sachs FS Government Fund	Purchases	$ 54,922,537	$ -	$ 54,922,537	$ -
	Sales	-	56,698,202	56,698,202	-

Attachment to:	2021 Schedule MB (Form 5500)
Plan Name:	IBEW Local 595 Pension Plan
Employer ID Number:	94-6279541
Plan Number:	001

MB ACTUARY SIGNATURE

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
IBEW LOCAL 595 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES, IBEW LOCAL 595 PENSION PLAN

D Employer Identification Number (EIN)
94-6279541

E Type of plan: (1) [X] Multiemployer Defined Benefit (2) [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 1 Day 1 Year 2021

b	Assets		
(1)	Current value of assets	1b(1)	504,128,361
(2)	Actuarial value of assets for funding standard account	1b(2)	466,098,876
c (1)	Accrued liability for plan using immediate gain methods	1c(1)	529,224,899
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	1c(2)(a)	
(b)	Accrued liability under entry age normal method	1c(2)(b)	
(c)	Normal cost under entry age normal method	1c(2)(c)	
(3)	Accrued liability under unit credit cost method	1c(3)	529,224,899
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2)	"RPA '94" information:		
(a)	Current liability	1d(2)(a)	941,141,000
(b)	Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	23,440,786
(c)	Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	40,049,653
(3)	Expected plan disbursements for the plan year	1d(3)	41,191,759

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Wendy Londa
Signature of actuary

9-22-2022
Date

WENDY LONDA
Type or print name of actuary

20-07600
Most recent enrollment number

RAEL & LETSON
Firm name

(650)341-3311
Telephone number (including area code)

2929 CAMPUS DRIVE, SUITE 400

SAN MATEO CA 94403
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	**2a**		504,128,361
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		1,256	532,956,873
(2) For terminated vested participants		465	104,572,750
(3) For active participants:			
(a) Non-vested benefits			15,139,353
(b) Vested benefits			288,472,024
(c) Total active		1,572	303,611,377
(4) Total		3,293	941,141,000
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**		53.57 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
07/01/2021	23,568,528				
			Totals ► **3(b)**	23,568,528	**3(c)** 0

(d) Total withdrawal liability amounts included in line 3(b) total	**3(d)**	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	88.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	**4f**	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability				**6a**	2.43 %
		Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:					
(1) Males	**6c(1)**	7P2025		7P2025	
(2) Females	**6c(2)**	7FP2025		7FP2025	
d Valuation liability interest rate	**6d**	7.00 %		7.00 %	
e Expense loading	**6e**	8.6 %	☐ N/A	%	☒ N/A
f Salary scale	**6f**	%	☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date			**6g**	11.1 %	
h Estimated investment return on current value of assets for year ending on the valuation date			**6h**	12.6 %	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-18,590,493	-1,907,604

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	**8a**	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	**8e**	0

9 Funding standard account statement for this plan year:

Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	0
b Employer's normal cost for plan year as of valuation date		**9b**	8,757,604
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	253,923,222	32,470,766
(2) Funding waivers	**9c(2)**		
(3) Certain bases for which the amortization period has been extended	**9c(3)**		
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	2,885,986
e Total charges. Add lines 9a through 9d		**9e**	44,114,356

Credits to funding standard account:

f	Prior year credit balance, if any		**9f**	123,786,527
g	Employer contributions. Total from column (b) of line 3		**9g**	23,568,528
		Outstanding balance		
h	Amortization credits as of valuation date	**9h** 67,010,672		15,360,503
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	10,565,191
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	**9j(1)** 209,367,065		
	(2) "RPA '94" override (90% current liability FFL)	**9j(2)** 396,262,274		
	(3) FFL credit		**9j(3)**	0
k	**(1)** Waived funding deficiency		**9k(1)**	0
	(2) Other credits		**9k(2)**	0
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	173,280,749
m	Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	129,166,393
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	

9 o	Current year's accumulated reconciliation account:		
	(1) Due to waived funding deficiency accumulated prior to the 2020 plan year	**9o(1)**	0
	(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
	(a) Reconciliation outstanding balance as of valuation date	**9o(2)(a)**	0
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	**9o(2)(b)**	0
	(3) Total as of valuation date	**9o(3)**	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	**10**	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. ☒ Yes ☐ No

Attachment to: 2021 Schedule MB (Form 5500), Line 8b(1)
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

SCHEDULE OF PROJECTION OF EXPECTED BENEFIT PAYMENTS

Plan Year	Expected Annual Benefit Payments
2021	$40,476,151
2022	$41,437,435
2023	$42,435,195
2024	$43,219,665
2025	$43,631,908
2026	$43,776,562
2027	$43,973,223
2028	$43,719,829
2029	$43,476,959
2030	$43,257,322

Attachment to: 2021 Schedule MB (Form 5500), Lines 3 and 9g
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

EMPLOYER CONTRIBUTIONS

Employer contributions shown in lines 3 and 9g are paid pursuant to Collective Bargaining Agreements and are received monthly throughout the year. Contributions are assumed to occur mid-year.

Attachment to: 2021 Schedule MB (Form 5500), Line 6
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

SUMMARY OF PLAN PROVISIONS

The IBEW Local 595 Pension Plan became effective December 5, 1965 as a result of collective bargaining between the contributing Employers and the Union. The Plan was last restated as of January 1, 2015 and last amended effective January 1, 2020. The principal provisions of the Plan as of January 1, 2021 are summarized below.

<table>
<tr><th colspan="2">NORMAL RETIREMENT</th></tr>
<tr><td>Eligibility</td><td>Age 65 or 5th anniversary of participation, if later.</td></tr>
<tr><td>Monthly Benefit</td><td>A participant's monthly benefit is equal to the following:
Service before January 1, 1994:
$130 per year of Past Service and Future Service Credit.
Service on and after January 1, 1994:
1/1/94 – 12/31/02 3.5% of Employer Contributions
1/1/03 – 1/31/07 3.0% of Employer Contributions
2/1/07 – 1/31/08 2.871% of Employer Contributions
2/1/08 – 12/31/09 2.25% of Employer Contributions
1/1/10 and on 1.0% of Employer Contributions
<table><tr><th>Effective Date</th><th>Accruing Contribution</th><th>Non-Accruing Contribution</th></tr><tr><td>Prior to July 1, 2009</td><td>100.0%</td><td>0.0%</td></tr><tr><td>July 1, 2009</td><td>78.7%</td><td>21.3%</td></tr><tr><td>July 1, 2012</td><td>62.3%</td><td>37.7%</td></tr><tr><td>June 1, 2013</td><td>59.1%</td><td>40.9%</td></tr><tr><td>June 1, 2017</td><td>69.0%</td><td>31.0%</td></tr><tr><td>June 1, 2018</td><td>76.9%</td><td>23.1%</td></tr><tr><td>June 1, 2019</td><td>83.3%</td><td>16.7%</td></tr><tr><td>June 1, 2020</td><td>88.6%</td><td>11.4%</td></tr><tr><td>June 1, 2021</td><td>93.1%</td><td>6.9%</td></tr></table></td></tr>
<tr><th colspan="2">EARLY RETIREMENT</th></tr>
<tr><td>Eligibility</td><td>Attainment of age 55 with 10 years or more Credited Service.</td></tr>
<tr><td>Monthly Benefit</td><td>For benefits earned prior to January 1, 2010, accrued benefit reduced ½% for each month prior to age 60. For benefits earned on and after January 1, 2010, accrued benefit reduced based on actuarial equivalence from age 62.</td></tr>
<tr><th colspan="2">UNREDUCED RETIREMENT</th></tr>
<tr><td>Eligibility</td><td>Effective for benefits earned prior to January 1, 2010, age 60 with 5 or more years of Credited Service.
Effective for benefits earned on and after January 1, 2010, age 62 with 5 or more years Credited Service.</td></tr>
<tr><td>Monthly Benefit</td><td>Accrued benefit without reduction.</td></tr>
</table>

Attachment to: 2021 Schedule MB (Form 5500), Line 6
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

SUMMARY OF PLAN PROVISIONS

(CONTINUED)

RULE OF 90	
Eligibility	For benefits earned prior to January 1, 2010, age 55 and age plus Credited Service equals 90 or more. The Rule of 90 benefit option is not available for benefits earned on and after January 1, 2010.
Monthly Benefit	For benefits earned prior to January 1, 2010, accrued benefit reduced ½% for each month prior to age 60, then increased each year until reaching age 60, when there is no reduction.
DELAYED RETIREMENT	
Eligibility	Vested participants who work beyond their Normal Retirement Age or delay commencement of their benefit beyond their Normal Retirement Age.
Monthly Benefit	The greater of the following: (a) The benefit accrued as of the participant's Delayed Retirement Date. (b) The participant's Normal Retirement Benefit accrued as of his or her Normal Retirement Date actuarially increased to the Delayed Retirement Date for each month employment would not result in a suspension of benefits. The actuarial increase adjustment in (b) above is 0.75% per month for each month after Normal Retirement Age.
DISABILITY RETIREMENT	
Eligibility	Totally disabled, meaning participant has been awarded a permanent Social Security Disability Benefit, 10 years of Credited Service, earned two or more quarters of Credited Service in the three consecutive calendar years immediately prior to the date of disability, and qualified for disability while an active participant.
Monthly Benefit	Accrued benefit without reduction.
PRE-RETIREMENT DEATH BENEFIT	
Eligibility	Vested at time of death.
Monthly Benefit	Married: 50% of the benefit the employee would have received had he or she terminated employment on his or her date of death, survived to his or her earliest retirement age, and elected the 50% Joint and Survivor Pension. Benefit commences no earlier than the date the participant would have reached age 55. Unmarried: Accrued benefit payable for 60 Months Certain Only.

Attachment to: 2021 Schedule MB (Form 5500), Line 6
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

SUMMARY OF PLAN PROVISIONS

(CONTINUED)

FORMS OF ANNUITY PAYMENTS	
Normal Form	Married Participants: 50% Joint and Survivor Pension. All Others: Life Annuity with 60 Months Guaranteed.
Optional Forms	Life Annuity with 60 Months Guaranteed. Joint and Survivor Pension (50%, 75% and 100% options). Joint and Survivor Pension with a Reversion Election (50%, 75% and 100% options).
PENSION ENHANCEMENT OPTION	
Eligibility	Eligible to receive a pension benefit from the plan and at least age 55.
Monthly Benefit	One time rollover of at least $10,000 from the Money Purchase Plan into the Pension Plan. The amount will be converted into an actuarially equivalent monthly benefit, payable in the same form otherwise elected by the Participant under this Plan, using an interest rate equal to the greater of 7.0% or the applicable interest rate and the applicable mortality table.
OTHER	
Credited (Vesting) Service	A Participant will receive Credited Service according to the following schedule.

Hours in Plan Year	Credited Service
< 100	0.00
100 to 499	0.25
500 to 749	0.50
750 to 999	0.75
≥ 1,000	1.00

	A participant becomes 100% vested if 5 or more years of Credited Service.
Break in Service Rules	One-year Break in Service: Participant works less than 100 hours in a plan year. Permanent Break in Service: Participant incurs 5 consecutive One-year Breaks in Service.
Benefits Not Included in Valuation	None.

CHANGES SINCE PRIOR VALUATION	The accruing contribution percentage increased from 88.6% to 93.1% for all hours worked on and after June 1, 2021.

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK	FAIR VALUE	CARRY VALUE
5,100	ABM INDS INC	$ 208,335	$ 170,032
4,630	ACCENTURE PLC CL A	1,919,367	739,203
5,768	ADIENT PLC	276,172	279,409
3,258	ADOBE SYS INC	1,847,482	661,994
5,700	ADTRAN INC COM	130,131	119,405
2,735	ADVANCED ENERGY INDS INC	249,050	206,241
47,500	AEGON N V ORD AMER REG ADR	234,650	450,498
2,025	ALAMO GROUP INC	298,040	191,610
2,876	ALASKA AIR GROUP INC	149,840	130,584
1,443	ALBANY INTER CORP CL A	127,634	92,960
2,018	ALLEGION PLC	267,264	286,476
3,007	ALLEGRO MICROSYSTEMS INC	108,794	101,584
3,350	ALLETE INC	222,273	241,999
1,700	ALNYLAM PHARMACEUTICALS INC	288,286	130,358
50	ALPHABET INC CL A	144,852	77,556
2,818	ALPHABET INC CL C	8,154,137	2,572,190
6,550	ALTRA HLDGS INC	337,784	296,574
1,610	AMAZON COM INC	5,368,288	3,795,668
3,300	AMERICAN EXPRESS CO	539,880	249,579
717	AMERICAS CAR-MART INC	73,421	89,460
4,500	AMERISAFE INC	242,235	269,725
1,868	AMN HEALTHCARE SVCS INC	228,513	172,746
21,615	AMPHENOL CORP CL A	1,890,448	969,009
12,293	AMYRIS INC	66,506	94,509
7,100	ANGIODYNAMICS INC	195,818	139,359
4,000	ANHEUSER BUSCH INBEV SA/NV ADR	242,200	224,580
16,599	ANTERO MIDSTREAM CORPORATION	160,679	104,365
27,900	APPLE HOSPITALITY REIT INC	450,585	429,493
18,057	APPLE INC	3,206,382	595,089
5,025	APPLIED INDUSTRIAL TECH INC	516,068	300,575
6,575	APRIA INC COM	214,345	233,363
9,975	ARBOR REALTY TRUST INC	182,742	143,105
2,552	ARROW ELECTRS INC	342,658	286,454
5,300	ASTEC INDS INC	367,131	247,873
5,344	ATHENE HOLDING LTD CLASS A	445,316	205,338
3,700	AVIENT CORPORATION	207,015	130,926
8,950	AVNET INC	369,009	289,307
18,000	BAKER HUGHES A GE CO	433,080	561,557
605	BALCHEM CORP	102,003	90,608
21,700	BANK NEW YORK MELLON CORP	1,260,336	694,831
25,100	BANK OF AMERICA CORP	1,116,699	363,133
5,025	BANK OF HAWAII CORP	420,894	419,774
2,727	BANK OZK	126,888	66,015
4,250	BELDEN CDT INC	279,353	252,150
2,021	BENTLEY SYSTEMS INCORPORATED COM CL B	97,675	143,585
5,100	BIOMARIN PHARMACEUTICAL INC	450,585	386,282
	Forward	$ 34,560,843	$ 18,697,131

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 34,560,843	$ 18,697,131
1,218	BOOKING HLDGS INC	2,922,163	2,301,476
7,610	BOX INC - CLASS A	199,306	194,093
3,845	BRIGHTHOUSE FINL INC	199,171	172,192
10,200	BRISTOL MYERS SQUIBB CO	635,970	557,437
4,345	BRUKER BIOSCIENCES CORP	364,589	238,115
4,306	BUILDERS FIRSTSOURCE INC	369,068	259,152
7,175	CABOT CORP	403,235	332,056
2,988	CALLON PETROLEUM CO	141,183	178,835
12,000	CAPITAL ONE FINANCIAL CO	1,741,080	611,521
850	CARLISLE COMPANIES INC	210,902	90,185
3,501	CARPENTER TECHNOLOGY CORP	102,195	116,467
7,300	CARRIER GLOBAL CORPORATION COM	395,952	159,348
5,213	CARS COM INC	83,878	97,721
3,075	CARTER'S INC	311,252	282,749
2,950	CATALENT INC	377,689	388,663
3,000	CBIZ INC	117,360	115,767
10,271	CDW CORP	2,103,296	842,652
2,200	CELANESE CORP DE COM SER A	369,732	124,775
7,393	CENTURY ALUMINUM CO	122,429	100,806
1,071	CHARLES RIVER LABORATORIES	403,532	118,231
34,937	CHARLES SCHWAB CORPORATION	2,938,202	1,524,786
1,750	CHARTER COMMUNICATIONS INC	1,140,948	508,713
4,750	CHEFS WHSE INC HOLDINGS LLC	158,175	81,418
8,336	CHEMOURS CO	279,757	169,867
2,870	CHOICE HOTELS INTL INC	447,692	300,992
6,500	CIGNA CORP	1,492,595	1,084,468
17,600	CISCO SYS INC	1,115,312	654,681
2,325	CITI TRENDS INC	220,294	120,534
25,088	COEUR D ALENE MINES CORP IDAHO	126,444	259,822
10,800	COGNIZANT TECHNOLOGY SOLUTIONS	958,176	673,126
10,000	COGNYTE SOFTWARE LTD	156,700	224,917
2,575	COHEN & STEERS INC	238,214	210,716
6,000	COHU INC	228,540	206,380
1,700	COLLIERS INTL G	252,705	233,116
2,850	COLUMBIA SPORTSWEAR CO	277,704	250,339
4,250	COLUMBUS MCKINNON CORP	196,605	156,288
28,000	COMCAST CORP CL A	1,409,240	619,054
1,950	COMFORT SYSTEM USA INC	192,933	148,160
8,650	CONOCOPHILLIPS	624,357	400,665
10,054	COPART INC	1,524,388	1,105,438
7,575	CORE MAIN INC CL A	229,826	151,500
14,800	CORPORATE OFFICE PPTYS TR	413,956	387,872
1,136	CRACKER BARREL OLD CTRY STORE	146,136	154,169
4,550	CRANE CO	462,872	365,455
	Forward	$ 61,366,596	$ 35,971,848

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 61,366,596	$ 35,971,848
14,350	CUSHMAN & WAKEFIELD PLC	319,144	266,956
5,500	CVS/CAREMARK CORP	567,380	411,340
5,562	CYRUSONE INC	499,023	408,357
5,530	DANAHER CORP	1,819,426	1,330,779
16,000	DELEK US HLDGS INC	239,840	433,821
11,500	DELL TECHNOLOGIES INC -C	645,955	291,862
1,710	DINEEQUITY INC	129,636	122,458
1,507	DIODES INC	165,484	164,137
11,600	DISH NETWORK CORP A	376,304	380,299
1,559	DOMO INC	77,327	126,843
2,361	DRIL-QUIP INC	46,465	80,579
4,850	EAGLE BANCORP INC MD	282,949	281,631
19,097	EASTMAN KODAK CO	89,374	188,442
5,050	EDGEWELL PERS CARE CO	230,836	170,953
11,523	EDWARDS LIFESCIENCES CORP	1,492,805	541,621
7,500	ELANCO ANIMAL HEALTH INC	212,850	244,736
9,596	ELECTRONIC ARTS	1,265,713	1,152,628
3,993	ELEMENT SOLUTIONS INC	96,951	44,090
3,800	EMCOR GROUP INC	484,082	259,296
3,331	ENCOMPASS HEALTH CORP	217,382	290,493
2,075	ENCORE CAPITAL GROUP INC	128,879	91,382
700	ENCORE WIRE CORP	100,170	33,067
2,543	ENTEGRIS INC	352,409	311,976
2,827	EVERCORE PARTNERS INC	384,048	194,246
11,238	EVOLENT HEALTH INC -A	310,956	114,520
6,612	EVOQUA WATER TECHNOLOGIES CORP	309,111	195,159
1,006	EXLSERVICE HLDGS INC	145,639	125,014
2,450	FABRINET	290,252	163,084
2,400	FACEBOOK INC	807,240	609,101
1,286	FACTSET RESEARCH SYSTEMS INC	625,009	570,496
5,550	FEDEX CORP	1,435,452	831,147
6,948	FIRST AMERN FINL CORP	543,543	421,622
6,050	FIRST INDUSTRIAL REALTY TRUST	400,510	239,522
12,400	FISERV INC	1,286,996	1,302,187
2,686	FLAGSTAR BANCORP INC	128,767	110,161
663	FLOOR & DECOR HOLDINGS, INC	86,197	36,219
1,775	FORWARD AIR CORP	214,935	96,301
10,500	FOUR CORNERS PPTY TR INC	308,805	292,604
4,333	FOX CORPORATION CL B COM	148,492	112,234
18,000	FOX CORPORATION CLASS A	664,200	450,677
7,850	FRONTIER GROUP HOLDINGS INC COM	106,525	159,611
8,500	GAP INC	150,025	193,914
19,466	GEVO INC COM	83,315	126,917
2,850	GIBRALTAR INDUSTRIES INC	190,038	199,318
	Forward	$ 79,827,035	$ 50,143,648

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 79,827,035	$ 50,143,648
14,500	GILEAD SCIENCES INC	1,052,845	996,981
37,300	GLAXOSMITHKLINE PLC ADR	1,644,930	1,395,101
2,600	GOLDMAN SACHS GROUP INC	994,630	350,780
24,175	GOPRO INC CLASS A	249,245	284,407
6,862	GREEN PLAINS RENEWABLE ENERGY	238,524	256,014
6,600	HAIN CELESTIAL GROUP INC	281,226	287,194
2,500	HALLIBURTON CO	57,175	78,296
11,400	HANGER ORTHOPEDIC GROUP INC	206,682	236,794
1,175	HELEN OF TROY LTD	287,253	169,842
35,550	HELIX ENERGY SOLUTIONS GROUP INC	110,916	237,342
4,200	HESS CORP COM	310,926	219,191
44,000	HEWLETT PACKARD ENTERPRISE CO	693,880	396,052
5,175	HEXCEL CORP	268,065	260,928
7,325	HILLENBRAND INC	380,827	245,113
7,966	HILTON WORLDWIDE HLDGS INC	1,242,617	1,060,510
16,316	HONDA MOTOR NEW ADR	464,191	488,820
39,000	HP INC	1,469,130	612,692
3,325	HUB GROUP INC CL A	280,098	224,115
960	HUMANA INC	445,306	415,837
4,200	HYATT HOTELS CORP CL A	402,780	318,404
3,050	ICF INTL INC	312,778	212,657
1,400	II-VI INC	95,662	85,681
5,418	ILLINOIS TOOL WORKS INC WKS INC	1,337,163	863,854
4,800	INCYTE CORPORATION	352,320	369,372
6,425	INDEPENDENT BK CORP MASS	523,831	473,504
3,800	INGREDION INC	367,232	315,352
1,725	INNOSPEC INC	155,837	155,883
655	INNOVATIVE INDL PPTYS INC	172,207	83,739
1,566	INSIGHT ENTERPRISES INC	166,936	152,969
2,320	INTEGRA LIFESCIENCES HLDGS	155,417	168,724
14,599	INTERCONTINENTALEXCHANGE GROUP I	1,996,706	989,178
13,241	IRONWOOD PHARMACEUTICALS INC CL A	154,391	151,862
5,140	JABIL CIRCUIT INC	361,599	275,311
18,200	JOHNSON CONTROLS INTERNATION	1,479,842	638,000
17,500	JUNIPER NETWORKS INC	624,925	434,881
3,375	KAISER ALUM CORP	317,048	322,990
1,961	KBR INC	93,383	90,698
3,664	KEMPER CORP DEL	215,407	270,005
9,150	KENNAMETAL INC	328,577	257,617
1,671	KORN FERRY INTL	126,545	80,783
2,975	KORN FERRY INTL	225,297	109,147
3,500	KULICKE & SOFFA INDS INC	211,890	211,197
3,550	LAKELAND FINL CORP	284,497	155,586
1,200	LANCASTER COLONY CORP	198,720	213,995
	Forward	$ 101,166,491	$ 65,761,046

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FORM 5500
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E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 101,166,491	$ 65,761,046
1,505	LANDSTAR SYSTEM INC	269,426	194,758
1,750	LCI INDUSTRIES	272,773	235,694
7,167	LILLY ELI & CO	1,979,669	920,730
2,100	LINCOLN NATL CORP IND	143,346	52,333
575	LITTLEFUSE INC	180,941	102,178
700	LYONDELLBASELL INDUSTRIES NV	64,561	36,997
1,510	M/A-COM TECHNOLOGY SOLUTIONS HLD	118,233	112,725
1,782	M/I HOMES INC	110,805	66,948
1,730	MANHATTAN ASSOCS INC	268,998	282,849
6,300	MANITOWOC INC	117,117	122,014
2,550	MANTECH INTERNATIONAL CORP CL A	185,972	123,585
3,183	MARSH & MCLENNAN COS INC	553,270	264,186
18,250	MARTEN TRANSPORT LTD	313,170	270,671
10,837	MASTERCARD INC	3,893,951	1,910,380
15,600	MATTEL INC	336,336	282,825
1,200	MAXIMUS INC	95,604	75,994
3,097	MAXLINEAR INC CL A	233,483	229,711
3,675	MCGRATH RENTCORP	294,956	300,920
1,600	MEDTRONIC PLC	165,520	139,493
22,000	METLIFE INC	1,374,780	798,291
2,125	MGE ENERGY INC	174,782	138,630
13,806	MICRO FOCUS INTL PLC ADR	76,900	222,634
10,000	MICROCHIP TECHNOLOGY INC	870,600	390,205
21,980	MICROSOFT CORP	7,392,314	2,431,884
4,375	MINERALS TECHNOLOGIES INC	320,032	296,484
11,600	MOLSON COORS BREWING CO CL B	537,660	620,222
4,390	MOTOROLA SOLUTIONS INC.	1,192,763	735,308
6,000	MUELLER INDS INC	356,160	181,449
13,288	MURPHY OIL CORP	346,950	279,421
1,550	MURPHY USA INC	308,822	213,682
1,325	MYR GROUP INC DEL	146,479	41,943
1,809	NATERA INC	168,943	212,347
2,533	NATIONAL VISION HLDGS INC	121,559	139,874
7,825	NATUS MEDICAL INC	185,688	204,188
6,162	NCR CORP NEW	247,713	233,827
9,400	NETGEAR INC	274,574	294,214
23,755	NEW RESIDENTIAL INVT CORP	254,417	264,598
23,565	NEW YORK MTG TR INC	87,662	88,617
10,919	NEWELL BRANDS INC	238,471	282,761
4,500	NEWS CORP NEW	100,395	39,474
3,500	NORTHWESTERN CORP	200,060	215,608
11,400	NOVARTIS A G ADR	997,158	766,204
2,558	O REILLY AUTOMOTIVE INC	1,806,537	780,893
44625	OCCIDENTAL PETROLEUM CORP	1,217,922	1,899,498
	Forward	$ 129,763,963	$ 83,258,293

IBEW LOCAL 595 PENSION PLAN
FORM 5500
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E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 129,763,963	$ 83,258,293
8,218	OGE ENERGY CORP	315,407	280,351
1,077	OMNICELL INC	194,334	194,436
3,000	ONE GAS INC	232,770	224,861
2,969	ONEMAIN HLDGS INC	148,569	121,184
2,300	OTIS WORLDWIDE CORP	200,261	143,248
9,607	OVINTIV INC	323,756	159,536
1,065	OXFORD INDS INC	108,119	81,165
2,742	PACIRA PHARMACEUTICALS INC	164,987	125,408
475	PATTERSON COS INC	13,942	10,597
12,134	PATTERSON UTI ENERGY INC	102,533	132,334
10,031	PAYPAL HLDGS INC	1,891,646	951,283
16,887	PDC ENERGY INC	823,748	507,688
12,873	PEABODY ENERGY CORP	129,632	137,515
3,403	PENNYMAC FINL SERVICES, INC	237,462	223,954
7,067	PEPSICO INC	1,227,609	801,827
9,225	PERFORMANCE FOOD GROUP CO	423,336	383,821
1,973	PERKINELMER INC	396,692	329,874
6,429	PERRIGO CO PLC	250,089	296,570
32,132	PFIZER INC	1,897,395	1,791,244
3,026	PILGRIMS PRIDE CORP	85,334	61,993
3,200	PINNACLE FINANCIAL PARTNERS INC	305,600	187,705
2,700	PLEXUS CORP	258,903	192,305
4,164	PREMIER INC	171,432	161,581
8,067	PROGRESSIVE CORP	828,078	621,552
19,267	QUALCOMM INC	3,523,357	2,119,402
1,838	QUALYS INC	252,211	243,554
22,500	QURATE RETAIL INC	171,000	199,485
5,090	RAMBUS INC	149,596	147,194
10,350	RAYONIER INC	417,726	323,773
14,000	RAYTHEON TECHNOLOGIES CORP	1,204,840	890,747
7,701	REALOGY HLDGS CORP	129,454	59,551
100	REGENERON PHARMACEUTICALS INC	63,152	59,226
2,219	REINSURANCE GROUP OF AMERICA	242,959	292,149
1,875	RENAISSANCE RE HLDGS LTD	317,494	290,384
11,375	RENASANT CORP	431,682	309,879
13,800	ROCHE HLDG LTD SPON ADR	717,725	482,702
3,006	ROCKWELL AUTOMATION INC	1,048,644	476,047
15,232	ROSS STORES INC	1,740,713	1,196,969
4,675	RYAN SPECIALTY GROUP HOLDINGS IN CL A	188,637	112,734
8,045	SALESFORCE.COM INC	2,044,476	1,439,199
9,408	SANGAMO BIOSCIENCES INC	70,560	109,253
37,900	SANOFI-AVENTIS	1,898,790	1,714,427
7,100	SCANSOURCE INC	249,068	212,759
3,229	SCHEIN HENRY INC	250,345	249,366
	Forward	$ 155,608,026	$ 102,309,125

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 155,608,026	$ 102,309,125
70,391	SCHLUMBERGER LTD	2,108,211	2,390,263
27,100	SCHWAB CHARLES CORP	2,279,110	603,108
16,700	SCRIPPS E W CO OH	323,145	277,302
4,026	SELECT MED HLDGS CORP	118,365	141,683
4,400	SELECTIVE INSURANCE GROUP INC	360,536	257,033
11,868	SERVICE PROPERTIES TRUST	104,320	178,705
2,675	SIGNET JEWELERS LTD	232,806	202,489
10,100	SILGAN HOLDINGS INC	432,684	366,910
897	SIMPSON MFG INC	124,746	100,660
3,778	SINCLAIR BROADCAST GROUP CL A	99,853	126,812
23,498	SLM CORP	462,206	359,518
12,160	SM ENERGY CO	358,477	353,972
1,894	SONIC AUTOMOTIVE INC	93,659	102,314
6,625	SONOCO PRODS CO	383,522	369,733
6,100	SOUTH ST CORP	488,671	466,502
4,144	SPECTRUM BRANDS HOLDINGS, INC.	421,528	381,703
14,473	SPROUTS FMRS MKT INC	429,559	386,841
1,128	SPS COMM INC	160,571	182,487
13,358	STANLEY BLACK & DECKER INC	2,519,586	1,989,203
9,100	STATE STR CORP	846,300	554,513
6,426	STEEL DYNAMICS INC	398,862	243,963
3,700	STEWART INFO SVCS CORP	295,001	130,008
4,700	TE CONNECTIVITY LTD	758,298	244,322
4,965	TERADATA CORP DEL	210,864	271,619
5,512	TEXTRON INC	425,527	222,271
4,093	THERMO FISHER SCIENTIFIC INC	2,731,014	753,807
24,903	TJX COMPANIES INC NEW	1,890,636	1,621,709
6,100	T-MOBILE US INC	707,478	706,715
4,257	TRAVEL PLUS LEISURE CO	235,285	208,969
8,000	TRIMAS CORP	296,000	212,977
7,866	TRONOX HOLDINGS PLC -CLASS A	189,020	69,200
5,500	TRUIST FINANCIAL CORP COM	322,025	174,139
3,298	TURTLE BEACH CORP	73,414	94,197
17,568	TWO HBRS	101,368	135,067
768	U S PHYSICAL THERAPY INC	73,383	45,903
5,275	UFP INDUSTRIES, INC	485,353	213,555
5,250	UMB FINANCIAL CORP	557,078	337,377
4,081	UNDER ARMOUR INC CL A	86,477	93,628
1,625	UNIFIRST CORP MASS	341,900	262,325
9,244	UNITED NATURAL FOODS INC	453,696	185,896
1,450	UNITEDHEALTH GROUP INC	728,103	187,353
3,300	US ECOLOGY INC	105,402	163,462
6,110	US FOODS HLDG CORP	212,812	178,492
975	VALMONT INDS INC	244,238	129,214
	Forward	$ 179,879,115	$ 118,987,044

IBEW LOCAL 595 PENSION PLAN
FORM 5500
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E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 179,879,115	$ 118,987,044
7,875	VERINT SYSTEMS INC	413,517	298,139
5,013	VERISK ANALYTICS INC CL A	1,146,624	969,266
6,825	VIAD CORP	292,042	292,288
700	VICOR CORP	88,886	94,071
7,937	VIRTU FINANCIAL INC CLASS A	228,824	247,220
5,359	VISHAY INTERTECHNOLOGY	117,202	138,363
3,525	VISTEON CORP	391,769	292,796
18,925	VISTRA ENERGY CORP	430,923	401,566
8,419	VMWARE INC CL A	975,594	718,345
2,807	VOYA FINL INC	186,133	145,627
1,140	WALKER & DUNLOP INC	172,004	58,991
570	WATTS WATER TECHNOLOGIES INC	110,677	44,667
48,300	WELLS FARGO & CO & CO	2,317,434	1,661,500
6,700	WERNER ENTERPRISE INC	319,322	251,119
2,716	WESCO INTERNATIONAL INC	357,399	230,149
2,484	WESTERN ALLIANCE	267,403	292,415
28,200	WILLIAMS CO INC	734,328	558,560
3,575	WINTRUST FINL CORP	324,682	323,516
5,867	WORLD WRESTLING FEDN ENTMT CL A	289,478	229,941
3,800	WORTHINGTON INDS INC	207,708	185,105
8,079	YEXT INC	80,144	120,573
5,848	ZIMMER BIOMET HOLDINGS INC	742,930	804,541
	TOTAL - COMMON STOCK	$ 190,074,138	$ 127,345,802

FACE VALUE	CORPORATE DEBT SECURITIES		
$ 45,000	ABBVIE INC 3.2% 11/21/2029-2029	$ 48,159	$ 45,160
50,000	ABBVIE INC 4.05% 11/21/2039-2039	57,636	49,824
20,000	ANHEUSER BUSCH INBEV WORLDWIDE I 5.55% 01/23/2049-2048	27,759	26,015
25,000	ANHEUSER-BUSCH INBEV WORLDWIDE I 4.35% 06/01/2040-2040	29,458	24,985
25,000	ANHEUSER-BUSCH INBEV WORLDWIDE I 4.5% 06/01/2050-2020	30,929	24,981
25,000	ANHEUSER-BUSCH INBEV WORLDWIDE I 4.6% 06/01/2060-2059	31,069	24,979
175,000	ANTHEM INC 3.65% 12/01/2027-2027	192,115	177,433
25,000	AT&T INC 2.75% 06/01/2031	25,535	24,960
111,000	AT&T INC 3.5% 09/15/2053-2053	112,425	102,893
139,000	AT&T INC 3.65% 09/15/2059-2059	140,963	128,691
67,000	AT&T INC 8.75% 11/15/2031	98,265	98,401
50,000	B A T CAP CORP 2.726% 03/25/2031-2030	48,575	50,000
50,000	B A T CAP CORP 3.984% 09/25/2050-2050	48,228	49,916
200,000	BAYER US FIN II LLC PP 144A 4.375% 12/15/2028-2028	223,568	199,449
200,000	BERKSHIRE HATHAWAY ENERGY CO 3.25% 04/15/2028-2028	214,136	199,556
48,000	BK OF AMERICA CORP FR 3.004% 12/20/2023-2022	48,996	49,327
	Forward	$ 1,377,816	$ 1,276,570

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FORM 5500
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E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

FACE VALUE	CORPORATE DEBT SECURITIES (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 1,377,816	$ 1,276,570
$ 275,000	BK OF AMERICA CORP FR 4.25% 10/22/2026	303,617	283,991
200,000	BNP PARIBAS / BNP PARIBAS US MED 4.25% 10/15/2024	215,600	200,142
200,000	BNP PARIBAS US05565AAR41 144A 4.375% 05/12/2026	217,604	204,094
56,664	BNSF RY CO 2015-1 PASS THRU 3.442% 06/16/2028	61,659	56,664
125,000	BURLINGTON NORTHN SANTA FE LLC 3.75% 04/01/2024-2024	131,517	133,160
25,000	CAPITAL ONE FINANCIAL CO 3.9% 01/29/2024-2023	26,313	25,175
80,000	CAPITAL ONE FINANCIAL CO SR NT 3.5% 06/15/2023	82,906	72,932
300,000	CHARTER COMM OPT LLC/CAP SR SECD NT 6.484% 10/23/2045-2045	410,801	340,172
100,000	CIGNA CORP 4.375% 10/15/2028	113,740	111,418
275,000	CITIGROUP INC 4% 08/05/2024	293,049	284,903
75,000	COCA COLA CO 3.45% 03/25/2030-2029	83,115	74,749
225,000	COX COMMUNICATIONS INC US224044CE55 144A 3.85% 02/01/2025-2024	239,340	227,231
75,000	CVS/CAREMARK CORP 4.125% 04/01/2040-2039	86,328	73,736
25,000	CVS/CAREMARK CORP 4.78% 03/25/2038-2037	30,555	24,504
50,000	DELL INTERNATIONAL L.L.C. AND EM 6.1% 07/15/2027-2027	59,678	49,951
50,000	DOMINION ENERGY INC PERP GLBL -C 1.45% 04/15/2026-2026	49,448	49,978
100,000	DOMINION ENERGY INC PERP GLBL -C 3.375% 04/01/2030-2030	106,221	98,995
102,000	DOW CHEMICAL CO 9.4% 05/15/2039	183,300	150,656
125,000	ENEL FIN INTL S A PP 6% 10/07/2039	166,444	125,985
100,000	ENEL FIN INTL S A PP 6.8% 09/15/2037	142,623	118,986
25,000	EXXON MOBIL CORPORATION 2.61% 10/15/2030-2030	25,938	25,000
35,000	EXXON MOBIL CORPORATION 3.452% 04/15/2051-2050	38,071	35,000
50,000	EXXON MOBIL CORPORATION 4.227% 03/19/2040-2039	59,273	51,863
50,000	FEDEX CORP 4.25% SNR PIDI NTS 15/05/2030	56,910	49,879
50,000	FEDEX CORP 5.25% 05/15/2050-2049	67,116	58,323
350,000	FORD MOTOR CREDIT CO 4.375% 08/06/2023	364,147	356,960
50,000	HCA INC 4.125% 06/15/2029-2029	55,067	49,749
50,000	HCA INC 5.25% 06/15/2049-2048	64,426	51,099
225,000	HSBC HOLDNGS PLC 2.848% 06/04/2031-2030	228,077	225,691
175,000	HSBC HOLDNGS PLC 6.5% 05/02/2036	238,483	198,687
325,000	IMPERIAL TOB FIN PLC PP 144A 4.25% 07/21/2025-2025	349,076	334,865
60,000	JPMORGAN CHASE & CO 3.797% 07/23/2024-2023	62,537	60,198
75,000	JPMORGAN CHASE & CO 4.125% 12/15/2026	82,770	78,333
250,000	JPMORGAN CHASE & CO 4.25% 10/01/2027	280,633	264,785
250,000	KINDER MORGAN INC DEL 5.55% 06/01/2045-2044	316,995	275,366
200,000	LLOYDS TSB GROUP PLC SUB GLBL US53944YAA10 4.5% 11/04/2024	215,534	203,167
75,000	MICROCHIP TECHNOLOGY INC PP 144A.983% 09/01/2024	73,638	75,000
91,184	NAVIENT PRIVATE ED LN TR 2017-A ABS 2.88% 12/16/2058	92,135	91,173
208,210	NAVIENT STUDENT LN TR 2016-5 ABS 1.91786% 06/25/2065	212,863	213,676
689,000	NAVIENT STUDENT LN TR 2018-2 1.41786% 03/25/2067	683,220	689,000
50,000	OCCIDENTAL 2.9% 08/15/2024-2024	51,038	49,935
50,000	OCCIDENTAL 3.2% 08/15/2026-2026	51,526	50,257
30,000	OCCIDENTAL 3.5% 08/15/2029-2029	30,779	29,978
50,000	ORACLE CORPORATION 3.6% 04/01/2040-2039	50,341	49,866
	Forward	$ 8,132,267	$ 7,551,842

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FORM 5500
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E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

FACE VALUE	CORPORATE DEBT SECURITIES (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 8,132,267	$ 7,551,842
$ 50,000	PEMEX PROJ FDG MASTER TR 6.625% 06/15/2035	48,040	58,500
225,000	PETROLEOS MEXICANOS SR GLBL FL 6.375% 01/23/2045	195,413	232,610
175,000	PETROLEOS MEXICANOS SR GLBL FL 6.875% 08/04/2026	192,413	191,876
100,000	PETROLEOS MEXICANOS SR GLBL FL 7.69% 01/23/2050-2049	96,500	68,530
375,000	PROSUS N V SR PP 144A 3.061% 07/13/2031-2031	365,955	375,000
225,000	ROYAL BK SCOTLAND GROUP PLC SUB NT TIER 2 6% 12/19/2023	244,598	237,411
6,787	SBAP 2021-25L ABS 4.72% 02/01/2024	6,971	6,787
7,292	SBAP 2021-25L ABS 5.87% 05/01/2026	7,778	7,588
454,559	SLM STUDENT LOAN TRUST 1.734% 10/25/2064	451,134	454,275
125,000	TIME WARNER CABLE INC 6.75% 06/15/2039	170,688	135,126
100,000	T-MOBILE USA INC 4.375% 04/15/2040-2039	114,607	98,025
225,000	TRANSCANADA PIPELINES LTD 4.1% SNR PIDI NTS 15/04/2030	251,222	224,631
35,000	UNITED PARCEL SERVICE 5.2% 04/01/2040-2039	47,273	34,832
75,000	VERIZON COMMUNICATIONS 4.272% 01/15/2036	88,106	65,377
30,000	VMWARE INC .6% 08/15/2023-2021	29,793	29,969
35,000	VMWARE INC 1.4% 08/15/2026-2026	34,418	34,941
125,000	WELLS FARGO & CO VR 4.3% 07/22/2027	139,350	129,893
	TOTAL - CORPORATE DEBT SECURITIES	$ 10,616,526	$ 9,937,213
	GOVERNMENT DEBT SECURITIES		
$ 60,000	CALIFORNIA ST UTGO TAXABLE-VAR PURP 4 7.5% 04/01/2034	$ 91,819	60,229
25,000	CALIFORNIA ST UTGO TAXABLE-VAR PURP 7.3% 10/01/2039	39,221	36,131
33,987	FEDERAL HOME LN MTG CMO 4.5% 03/15/2044	37,410	38,161
70,598	FEDERAL HOME LN MTG CORP CMO 5% 02/15/2035	78,544	78,471
72,030	FEDERAL HOME LN MTG CORP GOLD POOL #G01767 6.5% 12/01/2032	82,325	73,561
17,098	FEDERAL HOME LN MTG CORP GOLD POOL #H09098 6.5% 10/01/2037	18,810	17,345
8,501	FEDERAL HOME LN MTG CORP GOLD POOL #ZI8701 6% 04/01/2039	9,479	9,403
25,844	FEDERAL HOME LN MTG CORP MULTICL CMO 4.5% 12/15/2043	27,771	28,736
38,885	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR 2B-5468 2.743%07/01/2046	40,134	40,207
15,235	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR 84-9096 VAR 2.056% 10/01/2041	15,962	15,771
31,191	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR 84-9505 1.86% 10/01/2044	32,331	32,288
165,520	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR 84-9631 3.167% 02/01/2045	171,992	167,809
7,109	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR 84-9849 2.752%10/01/2045	7,330	7,268
33,395	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR C9-1925 3.5%04/01/2037	35,614	34,595
305,565	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR G6-0764 GOLD POOL 4.5% 10/01/2042	337,909	331,275
5,440	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR84-92542.142% 01/01/2042	5,722	5,616
8,988	FEDERAL HOME LN MTG CORP PARTN C POOL NBR 84-9256 2.129% 07/01/2043	9,442	9,428
34,028	FEDERAL HOME LN MTG CORP PARTN GOLD POOL NBR Q0-3086 4.5% 09/01/2041	37,061	36,086
39,678	FEDERAL HOME LN MTG CORP PARTN GROUP NBR V8-3115/ GOLD POOL 4.5% 03/01/2047	42,921	42,548
198,242	FEDERAL HOME LN MTG CORP PARTN GROUP NBR V8-3204/ GOLD POOL 4.5% 05/01/2047	213,112	213,157
	Forward	$ 1,334,909	$ 1,278,085

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

FACE VALUE	GOVERNMENT DEBT SECURITIES (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 1,334,909	$ 1,278,085
$ 6,448	FEDERAL HOME LN MTG CORP POOL #H09070 6.5% 09/01/2037	7,135	6,514
42,028	FEDERAL HOME LN MTG CORP SER T 41 CL 2A 4.85131% 07/25/2032	44,838	44,476
59,461	FEDERAL HOME LN MTG GOLD POOL NBR G0-7628 4.5% 02/01/2044	66,052	64,162
41,019	FEDERAL HOME LN MTG GROUP NBR G0-7074 GOLD 5.5% 01/01/2040	46,964	45,378
577,119	FEDERAL HOME LOAN MTG CORP 2.0002050-07-01 USD2% 07/01/2050	579,094	601,106
873,191	FEDERAL HOME LOAN MTG CORP 2.5002050-10-01 USD2.5% 10/01/2050	899,553	905,425
38,594	FEDERAL NATL MTG ASSN 5.000 2049-02-01 USD5% 02/01/2049	42,186	40,567
50,996	FEDERAL NATL MTG ASSN GTD MTG 5% 12/01/2048	55,851	53,701
42,404	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR AB1763 4% 11/01/2030	45,414	45,161
31,684	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR AE6799 4.5% 11/01/2030	34,241	34,190
45,117	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2055 4% 10/01/2034	48,953	48,262
29,621	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2962 3.5% 04/01/2037	31,175	30,713
42,948	FEDERAL NATL MTG ASSN GTD MTG PA5.0002049-03-01USD5%03/01/2049	46,755	45,146
133,666	FEDERAL NATL MTG ASSN GTD MTG POOL NBR 52983.191% 06/01/2047	139,494	138,151
20,448	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL 84861.948% 04/01/2045	21,248	21,178
18,729	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL 94074.5% 09/01/2042	20,500	20,571
41,450	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL1417 1.98% 11/01/2038	43,244	43,905
40,492	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL7054 4% 07/01/2035	43,550	43,100
24,278	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL7384 4.5% 09/01/2045	26,496	26,634
21,881	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL8301 2.827% 04/01/2046	22,652	22,568
31,972	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL8816 4.5% 09/01/2045	35,198	34,890
46,511	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL9063 3.5% 02/01/2031	49,198	49,368
18,408	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL9128 4.5% 02/01/2046	20,268	20,208
36,139	FEDERAL NATL MTG ASSN GTD MTG POOL NBR BA3527 2.751% 12/01/2045	37,577	36,834
208,128	FEDERAL NATL MTG ASSN GTD MTG POOL NBR BH 53113.05% 07/01/2047	216,745	214,998
111,296	FEDERAL NATL MTG ASSN GTD MTG POOL NBR BM1687 4% 01/01/2047	119,546	114,862
62,776	FEDERAL NATL MTG ASSN GTD MTGPOOL NBR AS9760 4.5% 06/01/2047	68,078	67,877
16,893	FEDERAL NATL MTG ASSN GTD REMIC CMO 7% 03/25/2049	19,993	18,351
11,481	FEDERAL NATL MTG ASSN POOL #256851 7% 08/01/2037	13,596	12,031
25,863	FEDERAL NATL MTG ASSN POOL #735415 6.5% 12/01/2032	29,311	26,643
100,378	FEDERAL NATL MTG ASSN POOL NBR 731243 5.5% 08/01/2033	112,688	111,922
7,553	FEDERAL NATL MTG ASSN POOL NBR AL4147 4.5% 01/01/2025	7,860	8,019
14,547	FEDERAL NATL MTG ASSN POOL NBR AL4657 1.815% 01/01/2044	15,084	15,121
13,717	FEDERAL NATL MTG ASSN POOL NBR AL4980 1.933% 02/01/2044	14,275	14,219
55,520	FEDERAL NATL MTG ASSN POOL NBR AL5145 4% 10/01/2033	60,421	59,346
85,637	FEDERAL NATL MTG ASSN POOL NBR AL5362 5% 09/01/2039	96,641	94,361
43,358	FEDERAL NATL MTG ASSN SER 2001 79 CL BA 7% 03/25/2045	49,216	44,852
75,896	FEDERAL NATL MTG ASSN SER 2001 T4 CL 7.5% 07/25/2028	88,843	79,164
29,932	FEDERAL NATL MTG ASSN SER 2003 W2 CL 1A1 6.5% 07/25/2042	34,210	32,390
58,878	FEDERAL NATL MTG ASSN SER 2003-W4 CL 4A 7.5% 10/25/2042	66,434	66,706
15,712	FEDERAL HOME LN MTG CORP PARTN GROUP NBR 2B-1332 1.937% 04/01/2043	16,403	16,012
2,346,000	FNCT 2.5% 02/15/2049	2,389,261	2,389,457
145,189	FNMA PASS-THRU I 2.0002051-01-01 USD 2% 01/01/2051	145,114	151,202
650,060	FNMA PASS-THRU I 2.0002051-02-01 USD 2% 02/01/2051	651,425	677,485
	Forward	$ 7,957,689	$ 7,915,311

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

FACE VALUE	GOVERNMENT DEBT SECURITIES (Continued)	FAIR VALUE	CARRY VALUE
	Forwarded	$ 7,957,689	$ 7,915,311
$ 216,366	FNMA PASS-THRU I 2.5002051-08-01 USD 2.5% 08/01/2051	222,538	223,500
770,430	FNMAPASS-THRUI2.0002050-12-01USD2%12/01/2050	772,048	803,504
971,183	FNMAPASS-THRUI2.5002050-10-01USD2.5%10/01/2050	998,804	1,028,544
558,099	FNMAPASS-THRUI2.5002050-11-01USD2.5%11/01/2050	574,000	592,544
22	GOVERNMENT NATL MTG ASSN POOL #345844 7% 08/15/2023	23	23
125,000	ILLINOIS ST TXBL 5.1% 06/01/2033-2024	144,485	115,709
115,000	LOS ANGELES CALIF UNI SCH DIST 6.758% 07/01/2034	160,160	122,923
100,000	NEW JERSEY ST TPK AUTH 7.102% 01/01/2041	156,892	138,216
20,141	SBAP 2021-25L CMO 5.82% 06/01/2026	21,190	20,909
255,000	UNITED STATES TREAS BDS 1.875% 02/15/2051	253,448	227,558
270,000	UNITED STATES TREAS NTS FTN .125% 01/31/2023	269,072	270,095
605,000	UNITED STATES TREAS NTS FTN .125% 02/28/2023	602,520	604,624
32,000	UNITED STATES TREAS NTS FTN .125% 03/31/2023	31,854	31,984
205,000	UNITED STATES TREAS NTS FTN .375% 01/31/2026	198,418	204,496
115,000	UNITED STATES TREAS NTS FTN .375% 04/15/2024	113,869	115,185
500,000	UNITED STATES TREAS NTS FTN .375% 07/15/2024	493,925	499,239
605,000	UNITED STATES TREAS NTS FTN .375% 11/30/2025	586,990	604,625
508,000	UNITED STATES TREAS NTS FTN .5% 02/28/2026	493,812	500,380
125,000	UNITED STATES TREAS NTS FTN .5% 08/31/2027	119,365	125,176
1,620,000	UNITED STATES TREAS NTS FTN .5% 10/31/2027	1,542,921	1,604,329
300,000	UNITED STATES TREAS NTS FTN .625% 12/31/2027	287,286	296,227
903,000	UNITED STATES TREAS NTS FTN .75% 04/30/2026	885,573	899,321
750,000	UNITED STATES TREAS NTS FTN .875% 09/30/2026	737,078	743,614
100,000	UNITED STATES TREAS NTS FTN 0% 12/31/2025	96,973	99,598
500,000	UNITED STATES TREAS NTS FTN 1% 12/15/2024	500,665	500,313
135,000	UNITED STATES TREAS NTS FTN 1.125% 02/15/2031	131,166	129,316
430,000	UNITED STATES TREAS NTS FTN 1.25% 04/30/2028	426,440	429,950
505,000	UNITED STATES TREAS NTS FTN 1.25% 09/30/2028	499,496	495,887
	TOTAL - GOVERNMENT DEBT SECURITIES	$ 19,278,700	$ 19,343,100

NO. OF SHARES	LIMITED LIABILITY CORPORATION/LIMITED PARTNERSHIPS		
164,939	FORT WASHINGTON HIGH YIELD LLC	$ 49,611,226	$ 33,386,428
12,207	FIRST EAGLE GLOBAL VALUE FUND LP	38,935,304	30,000,000
17,959	BOYD WATTERSON GSA FUND LP	22,031,191	20,707,245
19,822	BOYD WATTERSON STATE GOVERNMENT FUND LP	23,870,297	21,912,754
	CORBIN ERISA OPPORTUNITY FUND LP	40,845,536	30,000,000
	WCM INTERNATIONAL SMALL CAP GROWTH FUND LP	17,500,437	8,454,121
	HAMILTON LANE SECONDARY FEEDER FUND LP	17,864,767	11,689,040
	WACAP SP INFRASTRUCTURE FUND IV FEEDER LLC	2,294,700	2,068,178
	TOTAL - LIMITED LIABILITY CORPORATION/ LIMITED PARTNERSHIPS	$ 212,953,458	$ 158,217,766

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2021

NO. OF SHARES	103-12 INVESTMENT ENTITY	FAIR VALUE	CARRY VALUE
663,015	WASHINGTON CAPITAL JOINT MASTER TRUST REAL ESTATE EQUITY FUND	$ 59,697,732	$ 40,003,080
	COMMON/COLLECTIVE TRUSTS		
1,274,876	SIERRA FRANKLIN EAFE PLUS EQUITY TRUST	$ 40,681,300	$ 23,903,929
744,473	VICTORY TRIVALENT INTERNATIONAL SMALL CAP COLLECTIVE FUND	14,204,461	9,038,269
	TOTAL - COMMON/COLLECTIVE TRUSTS	$ 54,885,761	$ 32,942,198
	MONEY MARKET MUTUAL FUND		
7,749,139	GOLDMAN SACHS FS GOVERNMENT FUND	$ 7,749,139	$ 7,749,139

Attachment to: 2021 Schedule MB (Form 5500), Lines 9c and 9h
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

	Type of Base	Description	Date Established	Beginning Of Year		
					Remaining	
				Balance	Period	Payment
Charges	3	Plan Amendment	2/1/1995	$ 3,944,221	4.08	$ 1,069,688
	3	Plan Amendment	2/1/1996	81,632	5.08	18,361
	4	Assumption Change	2/1/1996	630,257	5.08	141,757
	3	Plan Amendment	2/1/1997	2,697,012	6.08	523,165
	4	Assumption Change	2/1/1998	3,824,363	7.08	657,341
	3	Plan Amendment	2/1/1998	16,371,592	7.08	2,813,992
	3	Plan Amendment	2/1/1999	361,825	8.08	56,207
	4	Assumption Change	2/1/2000	406,360	9.08	57,918
	3	Plan Amendment	2/1/2000	5,132,760	9.08	731,561
	3	Plan Amendment	2/1/2001	3,480,047	10.08	460,496
	3	Plan Amendment	2/1/2002	2,508,525	11.08	311,124
	4	Assumption Change	2/1/2002	2,807,172	11.08	348,164
	3	Plan Amendment	2/1/2003	756,774	12.08	88,664
	4	Assumption Change	2/1/2003	7,643,601	12.08	895,527
	3	Plan Amendment	2/1/2004	602,689	13.08	67,138
	4	Assumption Change	2/1/2004	6,127,875	13.08	682,625
	3	Plan Amendment	2/1/2005	431,570	14.08	45,962
	3	Plan Amendment	2/1/2006	937,776	15.08	95,933
	3	Plan Amendment	2/1/2007	1,732,532	16.08	170,931
	3	Plan Amendment	2/1/2007	464,323	16.08	45,810
	3	Plan Amendment	2/1/2007	1,245,359	16.08	122,867
	4	Assumption Change	2/1/2008	1,699,734	2.08	847,051
	1	Experience Loss	2/1/2009	1,023,033	3.08	355,791
	8	ENIL (PRA)	2/1/2009	85,291,019	17.08	8,144,074
	8	ENIL (PRA)	1/1/2010	5,730,154	17.08	547,148
	8	ENIL (PRA)	1/1/2011	5,775,591	17.08	551,487
	8	ENIL (PRA)	1/1/2012	3,921,732	17.08	374,469
	8	Experience Loss	1/1/2012	14,589,910	6.00	2,860,656
	4	Assumption Change	1/1/2014	7,422,820	8.00	1,161,760
	1	Experience Loss	1/1/2015	5,086,785	9.00	729,676
	1	Experience Loss	1/1/2016	16,541,081	10.00	2,201,007
	4	Assumption Change	1/1/2016	9,445,697	10.00	1,256,873
	1	Experience Loss	1/1/2017	8,380,204	11.00	1,044,447
	1	Experience Loss	1/1/2018	7,454,289	12.00	877,112
	1	Experience Loss	1/1/2019	8,814,375	13.00	985,652
	4	Assumption Change	1/1/2020	10,558,533	14.00	1,128,332
				$253,923,222		**$ 32,470,766**

Attachment to: 2021 Schedule MB (Form 5500), Lines 9c and 9h
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

(CONTINUED)

	Type of Base	Description	Date Established	Beginning Of Year		
					Remaining	
				Balance	Period	Payment
Credits	4	Assumption Change	2/1/2001	$ (263,653)	10.08	$ (34,888)
	1	Experience Gain	2/1/2006	(50,614)	0.08	(50,614)
	1	Experience Gain	2/1/2007	(967,056)	1.08	(897,821)
	1	Experience Gain	2/1/2008	(3,099,916)	2.08	(1,544,821)
	4	Assumption Change	1/1/2010	(2,938,598)	4.00	(810,800)
	1	Experience Gain	1/1/2010	(28,692,927)	4.00	(7,916,784)
	1	Experience Gain	1/1/2011	(3,122,734)	5.00	(711,781)
	1	Experience Gain	1/1/2013	(6,358,468)	7.00	(1,102,649)
	1	Experience Gain	1/1/2014	(1,410,587)	8.00	(220,774)
	1	Experience Gain	1/1/2020	(1,515,626)	14.00	(161,967)
	1	Experience Gain	1/1/2021	(18,590,493)	15.00	(1,907,604)
				$ (67,010,672)		**$ (15,360,503)**

Attachment to: 2021 Schedule MB (Form 5500), Line 11
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTIONS

The current liability interest rate was changed from 2.95% to 2.43% to be within the permissible corridor under IRC Section 431(c)(6)(E). The current liability mortality table was also changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Name of Sponsor: BOARD OF TRUSTEES,
EIN: 94-6279541
Plan Name: IBEW LOCAL 595 PENSION PLAN
Plan Number: 001

FOOTNOTES

SCHEDULE R, LINE 17 - INFORMATION ON ASSETS AND LIABILITIES TRANSFERRED TO OR MERGED WITH THIS PLAN.

NAME: IBEW LOCAL 595 MONEY PURCHASE PENSION PLAN
EIN: 94-6125583

AS OF DECEMBER 31, 2021
THE PLAN'S ACTUARIAL VALUE OF ASSETS: $466,098,876
THE PLAN'S ACTUARIAL VALUE OF LIABILITIES: $529,224,899
TRANSFERRED/MERGED PLAN'S ACTUARIAL VALUE OF ASSETS: N/A
TRANSFERRED/MERGED PLAN'S ACTUARIAL VALUE OF LIABILITIES: N/A

Name of Sponsor: BOARD OF TRUSTEES,
EIN: 94-6279541
Plan Name: IBEW LOCAL 595 PENSION PLAN
Plan Number: 001

FOOTNOTES

SCHEDULE R, LINE 13E - INFORMATION OF CONTRIBUTION RATES AND BASE UNITS

CUPERTINO ELECTRIC INC

RATE WEST:	
JOURNEYMEN	$12.62
APP - 45%	$ 5.68
APP - 50%	$ 6.31
APP - 55%	$ 6.94
APP - 60%	$ 7.57
APP - 65%	$ 8.20
APP - 70%	$ 8.83
APP - 75%	$ 9.47
APP - 80%	$10.10
BASE UNIT MEASURE: HOURLY	
RATE EAST: JOURNEYMEN	$ 5.60
APP - 55%	$ 3.08
APP - 60%	$ 3.36
APP - 70%	$ 3.92
APP - 85%	$ 4.76
BASE UNIT MEASURE: HOURLY	