

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
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☒ 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.	▶ ☒
D Check box if filing under:	☒ 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 <u>IBEW LOCAL 332 PENSION PLAN PART B</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>005</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1972</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>005</u>	1c Effective date of plan <u>01/01/1972</u>	
1b Three-digit plan number (PN) ▶	<u>005</u>				
1c Effective date of plan <u>01/01/1972</u>					
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) <u>BOARD OF TRUSTEES IBEW LOCAL 332 PENSION PLAN PART B</u> <u>6800 SANTA TERESA BLVD SUITE 100</u> <u>SAN JOSE, CA 95119</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>51-6105118</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>408-288-4400</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>51-6105118</u>	2c Plan Sponsor's telephone number <u>408-288-4400</u>	2d Business code (see instructions) <u>238210</u>	
2b Employer Identification Number (EIN) <u>51-6105118</u>					
2c Plan Sponsor's telephone number <u>408-288-4400</u>					
2d Business code (see instructions) <u>238210</u>					

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.	09/22/2022	DAN ROMERO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/22/2022	DOUG LUNG
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

3a Plan administrator's name and address ☒ 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	3951
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)	2218
a(2) Total number of active participants at the end of the plan year		6a(2)	2267
b Retired or separated participants receiving benefits.....		6b	145
c Other retired or separated participants entitled to future benefits		6c	1467
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3879
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	75
f Total. Add lines 6d and 6e		6f	3954
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2910
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	160
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2J 2S 2T			
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) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (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) ☐ R (Retirement Plan Information) (2) ☐ 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) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan IBEW LOCAL 332 PENSION PLAN PART B	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IBEW LOCAL 332 PENSION PLAN PART B	D Employer Identification Number (EIN) 51-6105118	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	040260	3954	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
NONE

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	66510593

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)****a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions

7c(6)

0

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier.....

7e(2)

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions

7e(5)

0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 332 PENSION PLAN PART B	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IBEW LOCAL 332 PENSION PLAN PART B	D Employer Identification Number (EIN) 51-6105118	

Part I	Service Provider Information (see instructions)
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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)..... ☒ 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
DODGE & COX
94-1441976

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INVESCO
46-3793325

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PGIM REAL ESTATE
22-1211670

(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)

KAUFMANN AND GOBLE

160 W SANTA CLARA ST SUITE 1550
SAN JOSE, CA 95113

94-2614826

(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?
15 52	NONE	309264	Yes ☒ No ☐	Yes ☐ No ☒	46800	Yes ☐ No ☒

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

UNITED ADMINISTRATIVE SERVICES

94-1749354

(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?
13 50	NONE	265719	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FERGUSON WELLMAN

888 SW 5TH AVE 1200
PORTLAND, OR 97204

93-0646988

(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	181158	Yes ☐ No ☐	Yes ☐ No ☐	0	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)

MATRIX TRUST COMPANY

75-3182674

(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?
21 51	NONE	152238	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

EIDE BAILLY LLP

45-0250958

(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 50	NONE	88611	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO ADVISORS

23-2384840

(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?
26 50	NONE	69000	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)

KRAW LAW GROUP

605 ELLIS STREET
MOUNTAIN VIEW, CA 94043

77-0171216

(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 50	NONE	36939	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

J HERRLE

1800 SW FIRST AVENUE, SUITE 280
PORTLAND, OR 97201

93-0692196

(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?
17 22	NONE	24420	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☐ No ☒

(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
J HERRLE	53	12808
(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.	
TRAVELER CASUALTY AND SURETY 41-0518850	INSURANCE AGENTS AND BROKERS COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J HERRLE	53	6894
(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.	
WESTCHESTER FIRE INSURANCE 41-0518850	INSURANCE AGENTS AND BROKERS COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
KAUFMANN AND GOBLE	60	46800
(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.	
DODGE & COX 94-1441976	555 CALIFORNIA STREET SAN FRANCISCO, CA 94104 SUB TA / SHAREHOLDER SERVICES	

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
MATRIX TRUST COMPANY	62	0
(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.	
MSCS FINANCIAL SERVICES DIVI 717 17TH STREET SUITE 1300 DENVER, CO 80202 33-1151291	THE RATE AT WHICH MATRIX TRUST EARNS FLOAT OVER THE TIME PERIODS DESCRIBED ABOVE IS GENERALLY COMPARABLE TO THE EFFECTIVE FEDERAL FUNDS RATE AS REPORTED IN THE WALL STREET JOURNAL OVER THE APPLICABLE TIME FRAME.	
(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.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>IBEW LOCAL 332 PENSION PLAN PART B</u>	B Three-digit plan number (PN) ►	<u>005</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES IBEW LOCAL 332 PENSION PLAN PART B</u>	D Employer Identification Number (EIN) <u>51-6105118</u>	

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: <u>WILMINGTON TRUST CIT CREDIT SUISSE</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST RETIREMENT & INSTITUTIONAL SERVICES CO</u>		
c EIN-PN <u>27-0346289-162</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>25753645</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRREF</u>		
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS & ANNUITY</u>		
c EIN-PN <u>06-1050034-544</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>66510593</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>IBEW NECA STABLE VALUE TRUST</u>		
b Name of sponsor of entity listed in (a): <u>INVESCO NATIONAL TRUST CO</u>		
c EIN-PN <u>93-6223188-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>97877258</u>
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
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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

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
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan IBEW LOCAL 332 PENSION PLAN PART B	B Three-digit plan number (PN) ►	005
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IBEW LOCAL 332 PENSION PLAN PART B	D Employer Identification Number (EIN) 51-6105118	

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	463191	1616290
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3078122	3679922
(2) Participant contributions.....	1b(2)	1222114	1309479
(3) Other	1b(3)	4928863	5150795
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2392215	1452110
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	59252723	73017632
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	5004818	6274172
(9) Value of interest in common/collective trusts	1c(9)	120259707	123630903
(10) Value of interest in pooled separate accounts	1c(10)	50525247	66510593
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	454920126	511947039
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	586815	

		(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	
f	Total assets (add all amounts in lines 1a through 1e)	1f	702633941 794588935
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	91081 106793
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	1689401 1996560
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	1780482 2103353
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	700853459 792485582

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	31069988
	(B) Participants	2a(1)(B)	17095058
	(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)	48165046
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	916
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	194362
	(F) Other	2b(1)(F)	8643
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	203921
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	1029837
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	7765617
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	8795454
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	15895446
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	15895446

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		3338637
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		15750675
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		40303654
c Other income.....	2c		1253337
d Total income. Add all income amounts in column (b) and enter total.....	2d		133706170
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	40681034	
(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)		40681034
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)	575933	
(2) Contract administrator fees.....	2i(2)	265719	
(3) Investment advisory and management fees.....	2i(3)	333396	
(4) Other.....	2i(4)	217965	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1393013
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		42074047
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		91632123
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(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) ☒ 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) ☒ 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: EIDE BAILLY, LLP

(2) EIN: 45-0250958

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:

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.).....

	Yes	No	Amount
4a	X		1538431

	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?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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	
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.)	X		
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		X	
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		X	
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 _____.			



Financial Statements

December 31, 2021 and 2020

I.B.E.W. Local 332 Pension Plan - Part B

I.B.E.W. Local 332 Pension Plan - Part B

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December 31, 2021 and 2020

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Independent Auditor's Report

The Board of Trustees
I.B.E.W. Local 332 Pension Plan - Part B
San Jose, California

Opinion

We have audited the financial statements of I.B.E.W. Local 332 Pension Plan - Part B, 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, and the related statement of changes in net assets available for benefits for the years ended December 31, 2021 and 2020, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of I.B.E.W. Local 332 Pension Plan - Part B as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years ended December 31, 2021 and 2020, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits 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 I.B.E.W. Local 332 Pension Plan - Part B and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 I.B.E.W. Local 332 Pension Plan - Part B's ability to continue as a going concern for one year after the date that 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 disclosed in the 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 I.B.E.W. Local 332 Pension Plan - Part B'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 I.B.E.W. Local 332 Pension Plan - Part B'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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, line 4i-schedule of assets held at end of year and schedule H, line 4a – schedule of delinquent participant contributions as of or 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 (DOL) 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 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 DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "Eric Sully LLP". The signature is written in a cursive, flowing style.

San Ramon, California
December 16, 2022

I.B.E.W. Local 332 Pension Plan - Part B
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments, at fair value	<u>\$ 776,558,277</u>	<u>\$ 687,265,855</u>
Notes receivable from participants	<u>6,274,172</u>	<u>5,004,818</u>
Receivables		
Employer contributions	3,679,922	3,078,122
Participant contributions	1,309,479	1,222,114
Fund fee recovery	129,536	129,536
Due from transit	4,568,940	4,534,453
Due from broker for securites sold	<u>188,219</u>	<u>-</u>
	<u>9,876,096</u>	<u>8,964,225</u>
Cash, non interest bearing	<u>1,616,290</u>	<u>1,134,169</u>
Other		
Prepaid expenses	<u>264,100</u>	<u>264,874</u>
Total assets	<u>794,588,935</u>	<u>702,633,941</u>
Liabilities		
Accounts payable	106,793	91,081
Amounts due to other plans under reciprocal agreements	1,996,560	1,637,148
Due to broker from securites purchased	<u>-</u>	<u>52,253</u>
Total liabilities	<u>2,103,353</u>	<u>1,780,482</u>
Net Assets Available for Benefits	<u><u>\$ 792,485,582</u></u>	<u><u>\$ 700,853,459</u></u>

I.B.E.W. Local 332 Pension Plan - Part B
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 75,288,412	\$ 79,125,697
Interest and dividends	<u>8,805,013</u>	<u>7,285,462</u>
	84,093,425	86,411,159
Less investment expenses	<u>(333,396)</u>	<u>(285,552)</u>
	<u>83,760,029</u>	<u>86,125,607</u>
Interest income on notes receivable from participants	<u>194,362</u>	<u>97,173</u>
Employer contributions	31,069,988	23,220,280
Participant contributions	<u>17,095,058</u>	<u>14,881,004</u>
	<u>48,165,046</u>	<u>38,101,284</u>
Other income		
Fund fee recovery	1,240,557	1,213,647
Litigation settlement income	-	18,325
Other income	<u>12,780</u>	<u>5,595</u>
	<u>1,253,337</u>	<u>1,237,567</u>
Total additions	<u>133,372,774</u>	<u>125,561,631</u>
Deductions		
Pension benefits	<u>40,681,034</u>	<u>46,634,713</u>
Administrative fees		
United administrative services	<u>265,719</u>	<u>243,997</u>
Professional services		
Legal	36,939	29,477
Audit fees	40,654	33,169
Compliance payroll audits	47,957	36,287
Plan consultants	24,960	24,543
Investment advisor	69,000	69,000
Recordkeeping	<u>356,423</u>	<u>349,038</u>
	<u>575,933</u>	<u>541,514</u>

I.B.E.W. Local 332 Pension Plan - Part B
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
General expenses		
Insurance	\$ 140,683	\$ 123,951
Printing and postage	62,691	30,377
Educational seminars and meetings	6,885	4,098
Miscellaneous expense	<u>7,706</u>	<u>3,296</u>
	<u>217,965</u>	<u>161,722</u>
Total operating expenses	<u>1,059,617</u>	<u>947,233</u>
Total deductions	<u>41,740,651</u>	<u>47,581,946</u>
Net Increase	91,632,123	77,979,685
Net Assets Available for Benefits		
Beginning of year	<u>700,853,459</u>	<u>622,873,774</u>
End of year	<u><u>\$ 792,485,582</u></u>	<u><u>\$ 700,853,459</u></u>

Note 1 - Description of the Plan

The following brief description of I.B.E.W. Local 332 Pension Plan - Part B (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The I.B.E.W. Local 332 Pension Plan - Part B (the Plan) is a defined contribution plan for the purpose of providing pension benefits to eligible participants covered by collective bargaining agreements between International Brotherhood of Electrical Workers Local 332 and National Electrical Contractors Association, Santa Clara Valley Chapter, and individual employers signatory to the agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Board of Trustees has overall responsibility for the operation and administration of the Plan. The Board of Trustees determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Eligibility

All employees who are covered by a collective bargaining agreement between the International Brotherhood of Electrical Workers Local Union 332 and National Electrical Contractors Association, Santa Clara Valley Chapter, and other electrical contractors will receive contributions from the related employers.

Contributions

The Plan requires employer contributions to be made in accordance with a specified rate detailed in the collective bargaining agreement which was the following principal rate for each hour worked by participants.

January 1, 2020 - May 31, 2020	\$	7.00
June 1, 2020 - May 31, 2021		8.00
June 1, 2021 - December 31, 2021		9.00

In addition, participants can elect to contribute a portion of their annual compensation in the amounts \$2.00, \$4.00, \$6.00, \$8.00 or \$10.00 for each hour worked. Elective participant contributions are remitted along with employer contributions. Employees are able to enroll in or withdraw from this portion of the Plan twice each year during open enrollment periods.

Vesting

Participants are fully vested in all contributions, plus actual earnings thereon at all times.

Investment Options

At their sole discretion, the Trustees will establish four (4) or more Investment Options with different risk characteristics. Each participant may direct their deferrals and employer contributions into any of the funds offered by the Plan. Participants are able to change the investment elections via the recordkeeper website as desired.

Payment of Benefits

Participants may select a lump-sum payment, or installments as defined in the Plan documents upon retirement, termination of service, death, or disability. Participants may also roll over certain distributions to an eligible retirement plan as described in Section 402(c) of the code.

Participants who incurred a termination of employment on August 1, 2008 through May 31, 2011, may elect a one-time distribution of up to 50% of their participation account or a maximum \$50,000.

A terminated participant who has not been employed under covered employment for 12 consecutive months will receive an automatic distribution if their balance is \$1,000 or less. A participant whose balance exceeds \$1,000 but does not exceed \$2,000 can still be automatically paid out if their balance is rolled into a qualified Individual Retirement Account.

For the period of January 1, 2020 through December 31, 2020, the Plan was amended to allow for Coronavirus-Related distributions pursuant to the Coronavirus Aid, Relief and Economic Security Act (CARES Act) up to \$50,000 for individuals who tested positive for COVID-19 or who were adversely affected by COVID-19.

Participant Accounts

A separate account is maintained for each participant, which includes:

1. Employer contributions made on participant's behalf to the Plan.
2. Participants' pro rata share of investment income, net of expenses.
3. Deductions for benefits paid.
4. Deduction for monthly account fee designated by the Trustee.

Notes Receivable from Participants

For loans granted prior to January 1, 2020, loans were permitted for the following limited purposes: principal residence, medical expenses, tuition/ education fees, prevention of eviction or foreclosure or funeral expenses. For loans on or after January 1, 2020, there are no limits to a specific purpose.

In order to be eligible for a loan, a participant must have a total balance greater than \$2,500 and have worked in an eligible position for the previous 24 months. Generally, the maximum amount of a loan is limited to the lesser of \$50,000 or 50% of the individual's vested account balance. Repayment term shall not exceed five years unless the loan is used to acquire a principal residence, in which case the loan terms can range up to 30 years. The rate of interest on any such loan shall be equal to the "Prime Rate". Participants remit loan payments directly to the

Plan. Participant loans shall be treated as segregated investments, and interest repayments shall be credited only to the participant's account. A participant may have no more than one outstanding note at any one time.

Effective January 1, 2020, through December 31, 2020, the Plan was amended to allow for Coronavirus-Related distributions pursuant to the Coronavirus Aid, Relief and Economic Security Act (CARES Act) up to \$50,000 for individuals who tested positive for COVID-19 or who were adversely affected by COVID-19. For Loans outstanding, whether it was taken out before or after March 27, 2020, can suspend loan payments for one year. The remaining payments will be adjusted to reflect the delay in repayment, plus applicable interest accrued during the delay. In addition, this amendment waived the required minimum distribution for 2020.

Note 2 - Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Employer and Participant Contributions

Employer and participant contributions reported in the financial statements include amounts relating to hours worked by participants through December 31, plus material delinquent contributions, together with liquidated damages which may be imposed.

The Plan has an employer payroll audit system in place in which the employers are randomly audited to verify that they are contributing in accordance with their signed agreement. Delinquencies may arise due to these payroll audits, but due to the uncertainty of collections, no estimates of the contributions will be accrued.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan management determines the Plan's valuation policies and procedures. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the gains and losses on investments bought and sold as well as held during the year.

The classification of investment earnings reported in the statement of changes in the net assets available for benefits may differ from the classification of earnings on the Form 5500 due to different reporting requirements on the Form 5500.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Expenses

The Plan's expenses are paid by the Plan as provided in the Plan Document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Concentration of Credit Risk

The Plan maintains its cash balances at high credit quality financial institutions. Accounts at these institutions are insured by the Federal Deposit Insurance Corporation up to \$250,000. At times, such cash balances may be in excess of the insurance limit.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance. Interest income is recorded on the cash basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable are recorded as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2021 and 2020.

Reciprocity

The Plan has various reciprocal agreements in place with other collectively bargained local unions. If a participant works under the jurisdiction of another collectively bargained agreement, the contributions will be transferred to the participant's home local in the subsequent month. Incoming Reciprocity of \$598,243 and \$535,735 is included in the employer contributions received by the plan as of December 31, 2021 and 2020, respectively.

Reclassifications

Certain amounts from the prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements.

Subsequent Events

Plan management has evaluated subsequent events through December 16, 2022, the date on which the financial statements were available to be issued.

Note 3 - Plan Termination

Although it has not expressed any intent to do so, the Board of Trustees has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the ERISA. In the event of Plan termination, the Board of Trustees, after accounting for any and all funds and property remaining in the trust and after payment of or making adequate provisions for all liabilities related to or effecting the trust, shall use the balance of the assets of the trust, if any, remaining for the purpose of continuing the benefits provided for, and they shall adopt a plan or procedure for the fair and orderly administration of remaining trust assets to accomplish such objective.

Note 4 - Fair Value Measurements

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under the 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 Trust 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;
- 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's 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.

The 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.

Mutual funds (including money market mutual funds) – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission (SEC). These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trusts – Valued at fair value based on the NAV of units held of the collective trusts. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the observable market prices of the underlying investments within the fund less liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Common stocks – Valued at the closing price reported on the active market on which the individual securities are traded.

Exchange traded funds – Valued at the daily closing price as reported by the fund. Exchange traded funds held by the Plan are open ended management investment companies that are registered with the SEC. The shares are traded through the day at market prices.

Pooled separate accounts – Valued at fair value based on the NAV of units held in the account. The NAV, as provided by the insurance company is used as a practical expedient to estimate fair value. The NAV is based on the observable market prices of the underlying investments within the account less liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the 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 is tables set forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Money market mutual funds	\$ 1,452,110	\$ -	\$ -	\$ 1,452,110
Common stocks	73,017,632	-	-	73,017,632
Mutual funds	511,947,039	-	-	511,947,039
Total assets in the fair value hierarchy	586,416,781	-	-	586,416,781
Investments at net asset value (*)				190,141,496
Investments at fair value				\$ 776,558,277

I.B.E.W. Local 332 Pension Plan - Part B

Notes to Financial Statements

December 31, 2021 and 2020

The following is tables set forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2020:

	Level 1	Level 2	Level 3	Total
Money market mutual funds	\$ 1,721,237	\$ -	\$ -	\$ 1,721,237
Common stocks	59,252,723	-	-	59,252,723
Mutual funds	454,920,126	-	-	454,920,126
Exchange traded funds	586,815	-	-	586,815
Total assets in the fair value hierarchy	516,480,901	-	-	516,480,901
Investments at net asset value (*)				170,784,954
Investments at fair value				\$ 687,265,855

(*) In accordance with Subtopic 820-10, certain investments that were 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 line items presented in the statement of net assets available for benefits.

Fair Value of Investments That Calculate Net Asset Value

The following table summarizes investments for which fair value is measured using the net assets value per share (or its equivalent) as a practical expedient as of December 31, 2021:

	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice
Common collective funds - direct-filing entities				
Credit Suisse	\$ 25,753,645	\$ -	Daily	1 Day
IBEW-NECA Stable Value	97,877,258	-	Daily	10 Days
Pooled separate account - direct-filing entity				
Prudential PRREF	66,510,593	-	Daily	1 Day
Total	\$ 190,141,496	\$ -		

The following table summarizes investments for which fair value is measured using the net assets value per share (or its equivalent) as a practical expedient as of December 31, 2020:

	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice</u>
Common collective funds - direct-filing entities				
Credit Suisse	\$ 24,247,479	\$ -	Daily	1 Day
IBEW-NECA Stable Value	96,012,228	-	Daily	10 Days
Pooled separate account - direct-filing entity				
Prudential PRREF	<u>50,525,247</u>	<u>-</u>	Daily	1 Day
Total	<u>\$ 170,784,954</u>	<u>\$ -</u>		

Note 5 - Tax Status

The Plan obtained its latest determination letter on October 27, 2015, in which the IRS states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan management believes that that Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

Note 6 - Related Party and Party-in-Interest Transactions

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are exempt party-in-interest transactions under the ERISA.

The IBEW 332 Health and Welfare Trust Fund holds the lockbox account that receives contributions and liquidated damages on behalf of the related plans. These contributions are allocated based on each plan's contribution rate and are transferred to this Plan monthly. As of December 31, 2021 and 2020, amounts of \$4,568,940 and \$4,534,453, respectively, were due from I.B.E.W. Local 332 Health and Welfare Trust Fund.

Note 7 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or global conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Note 8 - Plan Amendments

Effective for the 2020 Plan year, the Plan was amended to allow for Coronavirus-Related distributions pursuant to the Coronavirus Aid, Relief and Economic Security Act (CARES Act) up to \$50,000 for individuals who tested positive for COVID-19 or who were adversely affected by COVID-19. In addition, this amendment waived the required minimum distribution for 2020.

Effective January 1, 2020, pursuant to the SECURE Act, the age for a required minimum distribution was changed from 70.5 to 72.

In December 2021, the Plan was amended to revise the required minimum distribution rules that are applicable with respect to distributions to beneficiaries for participants that die on or after January 1, 2022.

Note 9 - Delinquent Participant Contributions

It was noted in 2021 and 2020, that there were delays by the employers in submitting employee elective contributions to the Plan in the aggregate amount of \$830,088 and \$708,343, respectively. The contributions were remitted in 2021 and 2020, respectively. The Plan calculated lost earnings of \$4,458 and \$7,250, for delinquent contributions received during the plan year ended December 31, 2021 and 2020, respectively, and credited the participant accounts in the subsequent year.



Supplementary Information
December 31, 2021 and 2020

I.B.E.W. Local 332 Pension Plan - Part B

I.B.E.W. Local 332 Pension Plan - Part B
Schedule H, Line 4i – Schedule of Assets Held at End of Year
December 31, 2021
Plan 005

EIN #51-6105118

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mutual Funds				
	American Funds Europacific Growth R6	Mutual Fund	N/A	\$ 87,827,148
	DFA US Targeted Value I	Mutual Fund	N/A	10,168,615
	Dodge & Cox Stock CI I	Mutual Fund	N/A	52,699,682
	JPMorgan Core Bond Ultra	Mutual Fund	N/A	3,613,468
	Loomis Sayles Small Cap Growth Fund N	Mutual Fund	N/A	19,382,659
	MainStay MacKay Total Return Bond R6	Mutual Fund	N/A	85,138,480
	MainStay Winslow Large Cap Growth Fund R6	Mutual Fund	N/A	71,350,306
	PIMCO Total Return Instl	Mutual Fund	N/A	85,959,790
	Templeton Global Bond R6	Mutual Fund	N/A	1,172,281
	Vanguard Extended Market Index Instl	Mutual Fund	N/A	51,375,275
	Vanguard Institutional Index I	Mutual Fund	N/A	38,023,825
	Vanguard Total Intl Stock Index Admiral	Mutual Fund	N/A	5,235,510
	Total Mutual Funds		N/A	511,947,039
Pooled Separate Account				
	Prudential GIF 036 - PRREF 85 BPS	Pooled Separate Account	N/A	66,510,593
	Total Pooled Separate Account		N/A	66,510,593
Common Collectives				
	Credit Suisse Enhanced Commodity Return Trust		N/A	25,753,645
	Institutional Class ORS	Common Collective Trust		
	Ibex-Neca Stable Value Invst Fund - Basic	Common Collective Trust	N/A	97,877,258
	Total Common Collectives		N/A	123,630,903
Money Market Mutual Funds				
	Accrued Dividend	Money Market Mutual Fund	N/A	62,455
	Wilmington US Government Money Mkt Instl	Money Market Mutual Fund	N/A	475,435
	Cash	Money Market Mutual Fund	N/A	914,220
	Total Money Market Mutual Funds		N/A	1,452,110

I.B.E.W. Local 332 Pension Plan - Part B
Schedule H, Line 4i – Schedule of Assets Held at End of Year
December 31, 2021
Plan 005

EIN #51-6105118

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Stock				
Abbott Laboratories	Common Stock	N/A	459,516	
Abbvie Inc	Common Stock	N/A	1,755,461	
Alphabet Inc CL A	Common Stock	N/A	4,881,512	
Amazon Com Inc	Common Stock	N/A	1,990,601	
Ametek Inc New	Common Stock	N/A	665,356	
Analog Devices Inc	Common Stock	N/A	1,316,517	
Apple Inc	Common Stock	N/A	4,345,138	
Applied Material	Common Stock	N/A	955,175	
Autonation	Common Stock	N/A	897,408	
Avery Dennison Corp	Common Stock	N/A	1,036,287	
Best Buy Co	Common Stock	N/A	705,104	
Blackstone Inc	Common Stock	N/A	582,255	
Boston Properties Inc.	Common Stock	N/A	838,510	
Broadcom Ltd	Common Stock	N/A	1,984,253	
Brown & Brown Inc	Common Stock	N/A	743,562	
Capital One Financial Corp Com	Common Stock	N/A	674,669	
Carrier Global Corp	Common Stock	N/A	672,576	
Celanese Corp Series A	Common Stock	N/A	468,887	
Charter Communications New Cl A	Common Stock	N/A	443,340	
Chevron Corp	Common Stock	N/A	799,740	
Cisco Systems Inc	Common Stock	N/A	1,095,667	
Coterra EnerCoterra Energy Inc	Common Stock	N/A	592,515	
Dana Inc	Common Stock	N/A	651,967	
Digital Realty Trust Inc	Common Stock	N/A	894,078	
Entergy Corp	Common Stock	N/A	602,678	
First Horizon Corp	Common Stock	N/A	682,431	
Fortinet Inc	Common Stock	N/A	1,662,225	
Fortive Corp	Common Stock	N/A	1,429,675	
Herbalife Nutrition Ltd	Common Stock	N/A	266,045	
Home Depot Incorporated	Common Stock	N/A	1,323,882	
Honeywell International	Common Stock	N/A	1,087,380	
Johnson & Johnson	Common Stock	N/A	1,011,879	
JPMorgan Chase & Co	Common Stock	N/A	1,912,868	
Lkq Corp	Common Stock	N/A	850,625	
Masco Corp	Common Stock	N/A	1,322,594	

I.B.E.W. Local 332 Pension Plan - Part B
Schedule H, Line 4i – Schedule of Assets Held at End of Year
December 31, 2021
Plan 005

EIN #51-6105118

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Comon Stock continued			
	Mastercard Inc A	Common Stock	N/A	779,724
	Mcdonalds Corp	Common Stock	N/A	729,150
	Meta Platforms Inc	Common Stock	N/A	1,614,480
	Microsoft Corporation	Common Stock	N/A	6,070,576
	Morgan Stanley	Common Stock	N/A	1,356,571
	Motorola Solutions Inc	Common Stock	N/A	1,408,766
	Nike Inc.	Common Stock	N/A	800,849
	Oshkosh Corp	Common Stock	N/A	798,550
	Parker Hannifin Corp	Common Stock	N/A	827,112
	Pfizer Incorporated	Common Stock	N/A	1,888,419
	Philip Morris International	Common Stock	N/A	1,184,650
	Procter & Gamble Co	Common Stock	N/A	738,564
	Salesforce Inc	Common Stock	N/A	1,091,488
	Schlumberger Ltd	Common Stock	N/A	669,233
	Stryker Corporation	Common Stock	N/A	521,469
	Thermo Fisher Scientific Inc	Common Stock	N/A	950,150
	Tjx Companies	Common Stock	N/A	1,339,229
	Truist Financial Corp	Common Stock	N/A	1,503,505
	Union Pacific Corp.	Common Stock	N/A	1,269,727
	Unitedhealth Group Inc	Common Stock	N/A	2,277,206
	Visa Inc Class A Shares	Common Stock	N/A	1,131,226
	Voya Financial Inc	Common Stock	N/A	1,040,404
	Warner Music Group Corp-Cl A	Common Stock	N/A	537,159
	Zoetis Inc	Common Stock	N/A	887,049
	Total Common Stock		N/A	73,017,632
	* Notes receivable from participants	Maturity from 2022-2051 interest rate 5% - 3.25%	-	6,274,172
				\$ 776,558,277

* A party-in-interst as defined by ERISA

N/A - Not applicable for participant-directed plan

I.B.E.W. Local 332 Pension Plan - Part B
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
December 31, 2021
Plan 005

EIN #51-6105118

Total that Constitute Nonexempt Prohibited Transactions					
Participant Contributions	Late Participant Loan Repayments are Included (Yes/No)	Contributions Not Corrected	Contributions corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Transferred late to the Plan					
2021	No	\$ 830,088 *	\$ -	\$ -	\$ -
2020	No	-	708,343 **	-	-

* Amount represents late contributions during the 2021 Plan year. The contributions were remitted during 2021. Lost earnings were fully corrected during the 2022 plan year.

** Amount represents late contributions during the 2020 Plan year. The contributions were remitted during 2020. Lost earnings were fully corrected during the 2021 plan year.

I.B.E.W. Local 332 Pension Plan - Part B
Schedule H, Line 4i – Schedule of Assets Held at End of Year
December 31, 2021
Plan 005

EIN #51-6105118

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mutual Funds				
	American Funds Europacific Growth R6	Mutual Fund	N/A	\$ 87,827,148
	DFA US Targeted Value I	Mutual Fund	N/A	10,168,615
	Dodge & Cox Stock CI I	Mutual Fund	N/A	52,699,682
	JPMorgan Core Bond Ultra	Mutual Fund	N/A	3,613,468
	Loomis Sayles Small Cap Growth Fund N	Mutual Fund	N/A	19,382,659
	MainStay MacKay Total Return Bond R6	Mutual Fund	N/A	85,138,480
	MainStay Winslow Large Cap Growth Fund R6	Mutual Fund	N/A	71,350,306
	PIMCO Total Return Instl	Mutual Fund	N/A	85,959,790
	Templeton Global Bond R6	Mutual Fund	N/A	1,172,281
	Vanguard Extended Market Index Instl	Mutual Fund	N/A	51,375,275
	Vanguard Institutional Index I	Mutual Fund	N/A	38,023,825
	Vanguard Total Intl Stock Index Admiral	Mutual Fund	N/A	5,235,510
	Total Mutual Funds		N/A	511,947,039
Pooled Separate Account				
	Prudential GIF 036 - PRREF 85 BPS	Pooled Separate Account	N/A	66,510,593
	Total Pooled Separate Account		N/A	66,510,593
Common Collectives				
	Credit Suisse Enhanced Commodity Return Trust		N/A	25,753,645
	Institutional Class ORS	Common Collective Trust		
	Ibex-Neca Stable Value Invst Fund - Basic	Common Collective Trust	N/A	97,877,258
	Total Common Collectives		N/A	123,630,903
Money Market Mutual Funds				
	Accrued Dividend	Money Market Mutual Fund	N/A	62,455
	Wilmington US Government Money Mkt Instl	Money Market Mutual Fund	N/A	475,435
	Cash	Money Market Mutual Fund	N/A	914,220
	Total Money Market Mutual Funds		N/A	1,452,110

I.B.E.W. Local 332 Pension Plan - Part B
Schedule H, Line 4i – Schedule of Assets Held at End of Year
December 31, 2021
Plan 005

EIN #51-6105118

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
Common Stock				
Abbott Laboratories	Common Stock	N/A	459,516	
Abbvie Inc	Common Stock	N/A	1,755,461	
Alphabet Inc CL A	Common Stock	N/A	4,881,512	
Amazon Com Inc	Common Stock	N/A	1,990,601	
Ametek Inc New	Common Stock	N/A	665,356	
Analog Devices Inc	Common Stock	N/A	1,316,517	
Apple Inc	Common Stock	N/A	4,345,138	
Applied Material	Common Stock	N/A	955,175	
Autonation	Common Stock	N/A	897,408	
Avery Dennison Corp	Common Stock	N/A	1,036,287	
Best Buy Co	Common Stock	N/A	705,104	
Blackstone Inc	Common Stock	N/A	582,255	
Boston Properties Inc.	Common Stock	N/A	838,510	
Broadcom Ltd	Common Stock	N/A	1,984,253	
Brown & Brown Inc	Common Stock	N/A	743,562	
Capital One Financial Corp Com	Common Stock	N/A	674,669	
Carrier Global Corp	Common Stock	N/A	672,576	
Celanese Corp Series A	Common Stock	N/A	468,887	
Charter Communications New Cl A	Common Stock	N/A	443,340	
Chevron Corp	Common Stock	N/A	799,740	
Cisco Systems Inc	Common Stock	N/A	1,095,667	
Coterra EnerCoterra Energy Inc	Common Stock	N/A	592,515	
Dana Inc	Common Stock	N/A	651,967	
Digital Realty Trust Inc	Common Stock	N/A	894,078	
Entergy Corp	Common Stock	N/A	602,678	
First Horizon Corp	Common Stock	N/A	682,431	
Fortinet Inc	Common Stock	N/A	1,662,225	
Fortive Corp	Common Stock	N/A	1,429,675	
Herbalife Nutrition Ltd	Common Stock	N/A	266,045	
Home Depot Incorporated	Common Stock	N/A	1,323,882	
Honeywell International	Common Stock	N/A	1,087,380	
Johnson & Johnson	Common Stock	N/A	1,011,879	
JPMorgan Chase & Co	Common Stock	N/A	1,912,868	
Lkq Corp	Common Stock	N/A	850,625	
Masco Corp	Common Stock	N/A	1,322,594	

I.B.E.W. Local 332 Pension Plan - Part B
Schedule H, Line 4i – Schedule of Assets Held at End of Year
December 31, 2021
Plan 005

EIN #51-6105118

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Comon Stock continued			
	Mastercard Inc A	Common Stock	N/A	779,724
	Mcdonalds Corp	Common Stock	N/A	729,150
	Meta Platforms Inc	Common Stock	N/A	1,614,480
	Microsoft Corporation	Common Stock	N/A	6,070,576
	Morgan Stanley	Common Stock	N/A	1,356,571
	Motorola Solutions Inc	Common Stock	N/A	1,408,766
	Nike Inc.	Common Stock	N/A	800,849
	Oshkosh Corp	Common Stock	N/A	798,550
	Parker Hannifin Corp	Common Stock	N/A	827,112
	Pfizer Incorporated	Common Stock	N/A	1,888,419
	Philip Morris International	Common Stock	N/A	1,184,650
	Procter & Gamble Co	Common Stock	N/A	738,564
	Salesforce Inc	Common Stock	N/A	1,091,488
	Schlumberger Ltd	Common Stock	N/A	669,233
	Stryker Corporation	Common Stock	N/A	521,469
	Thermo Fisher Scientific Inc	Common Stock	N/A	950,150
	Tjx Companies	Common Stock	N/A	1,339,229
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	Union Pacific Corp.	Common Stock	N/A	1,269,727
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	Visa Inc Class A Shares	Common Stock	N/A	1,131,226
	Voya Financial Inc	Common Stock	N/A	1,040,404
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	Zoetis Inc	Common Stock	N/A	887,049
	Total Common Stock		N/A	73,017,632
	* Notes receivable from participants	Maturity from 2022-2051 interest rate 5% - 3.25%	-	6,274,172
				\$ 776,558,277

* A party-in-interst as defined by ERISA

N/A - Not applicable for participant-directed plan

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
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.) ☐ 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 ☒ D Check box if filing under: ☒ 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 332 PENSION PLAN PART B	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">1b Three-digit plan number (PN) ►</td> <td style="width: 40%; text-align: center;">005</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/01/1972</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 51-6105118</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number (408) 288-4400</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 238210</td> </tr> </table>	1b Three-digit plan number (PN) ►	005	1c Effective date of plan 01/01/1972		2b Employer Identification Number (EIN) 51-6105118		2c Plan Sponsor's telephone number (408) 288-4400		2d Business code (see instructions) 238210	
1b Three-digit plan number (PN) ►	005										
1c Effective date of plan 01/01/1972											
2b Employer Identification Number (EIN) 51-6105118											
2c Plan Sponsor's telephone number (408) 288-4400											
2d Business code (see instructions) 238210											
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 332 PENSION PLAN PART 6800 SANTA TERESA BLVD SUITE 100 SAN JOSE CA 95119											

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		9/22/22	
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/22/22	
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2021)
v. 210624