

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>07/01/2021</u> and ending <u>06/30/2022</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 UNION NO. 9 AND LINE CLEARANCE CONTRACT 401(K) RETIREMENT FUND</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>07/01/1972</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>TRUSTEES OF IBEW LOCAL UNION NO. 9 AND LINE CLEARANCE CONTRACTORS 401(</u> <u>6525 CENTURION DRIVE</u> <u>LANSING, MI 48917</u>
2b	Employer Identification Number (EIN) <u>36-6519755</u>
2c	Plan Sponsor's telephone number <u>517-321-7502</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.	04/07/2023	WILLIAM NIESMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/10/2023	RICHARD HELLER
	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

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 1793
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1663 6a(2) 1099 6b 13 6c 692 6d 1804 6e 15 6f 1819 6g 1819 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C 2J 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) ☐ 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 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 07/01/2021 and ending 06/30/2022	
A Name of plan IBEW LOCAL UNION NO. 9 AND LINE CLEARANCE CONTRACT 401(K) RETIREMENT FUND	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW LOCAL UNION NO. 9 AND LINE CLEARANCE CONTRACTORS 401(	D Employer Identification Number (EIN) 36-6519755

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	
ASB CAPITAL MANAGEMENT LLC	
80-0618452	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
THE VANGUARD GROUP, INC	PO BOX 1110 VALLEY FORGE, PA 19482

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
DIMENSIONAL	6300 BEE CAVE ROAD, BUILDING ONE AUSTIN, TX 78746

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AFL-CIO HOUSING INVESTMENT TRUST	
52-6220193	

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

FRANKLIN ADVISORS, INC.

ONE FRANKLIN PARKWAY
SAN MATEO, CA 94403

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

CARILLON TOWER ADVISORS, INC

PO BOX 23572
ST. PETERSBURG, FL 33742

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

GROSVENOR CAPITAL MANAGEMENT, LP

36-3795985

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

TRICON CAPITAL

46-3560265

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

DOUBLELINE CAPITAL LP

333 SOUTH GRAND AVE, SUITE 1800
LOS ANGELES, CA 90071

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

LEXINGTON PARTNERS LP

26-3860011

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

WHITE OAK GLOBAL ADVISORS

26-0340395

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

UBS INVESTMENT BANK

1285 AVENUE OF THE AMERICAS
NEW YORK, NY 10019

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

GLOBAL TRUST COMPANY

12 GILL STREET, SUITE 2600
WOBURN, MA 01801

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

BAIN CAPITAL

200 CLARENDON STREET
BOSTON, MA 02116

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

AMERIPRISE TRUST COMPANY

41-6219335

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

WHITE OAK SUMMIT FUND, LP

38-3932668

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

T. ROWE PRICE ASSOCIATES, INC.

100 EAST PRATT STREET
BALTIMORE, MD 21202

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

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

(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)

JOHN HANCOCK

01-0233346

(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 62 64	NONE	390893	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

KOVITZ SECURITIES LLC

91-2198169

(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	85979	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MEKETA INVESTMENT GROUP

04-2659023

(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?
27 50	NONE	71000	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)

CHEVY CHASE TRUST COMPANY

52-2037618

(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	63275	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIC INTERNATIONAL CORPORATION

13-2600875

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	NONE	26472	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGACY PROFESSIONALS LLP

32-0043599

(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	22083	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)

ASHER, GITTLER & D'ALBA, LTD.

36-2786883

(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	9551	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK

13-4920330

(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 52	NONE	5372	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan <u>IBEW LOCAL UNION NO. 9 AND LINE CLEARANCE CONTRACT 401(K) RETIREMENT FUND</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF IBEW LOCAL UNION NO. 9 AND LINE CLEARANCE CONTRACTORS 401(</u>	D Employer Identification Number (EIN) <u>36-6519755</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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE REAL ESTATE FUND

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

c EIN-PN <u>52-6257033-006</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>6171923</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW BUILD AMERICA BOND VEBA FD

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

c EIN-PN <u>90-0533698-017</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>1398236</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AQR DIVERSIFYING STRATEGIES CIF

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

c EIN-PN <u>90-6194032-008</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>13194359</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: COLUMBIA TRUST US HY BD FD INSTL 1

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

c EIN-PN <u>41-0007957-154</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>768280</u>
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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 07/01/2021 and ending 06/30/2022		
A Name of plan IBEW LOCAL UNION NO. 9 AND LINE CLEARANCE CONTRACT 401(K) RETIREMENT FUND	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW LOCAL UNION NO. 9 AND LINE CLEARANCE CONTRACTORS 401(	D Employer Identification Number (EIN) 36-6519755	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	753018	1025765
(2) Participant contributions.....	1b(2)	39847	56799
(3) Other	1b(3)	34509	24573
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1279899	975720
(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)	14790638	12329156
(5) Partnership/joint venture interests	1c(5)	13790310	12598152
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	20930025	21532798
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	68321023	59661786
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(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	119939269 108204749
Liabilities			
g	Benefit claims payable	1g	22040 0
h	Operating payables	1h	72068 53531
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	94108 53531
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	119845161 108151218

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)	8750465
	(B) Participants	2a(1)(B)	567003
	(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)	9317468
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	848
	(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)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	848
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	158643
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2428316
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	2586959
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3440167
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3219294
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	220873
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-2700378
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-2700378

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		2410260
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-14175968
c Other income.....	2c		447079
d Total income. Add all income amounts in column (b) and enter total.....	2d		-1892859
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	8985420	
(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)		8985420
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)	31634	
(2) Contract administrator fees.....	2i(2)	23071	
(3) Investment advisory and management fees.....	2i(3)	731142	
(4) Other.....	2i(4)	29817	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		815664
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		9801084
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-11693943
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: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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	

	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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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			

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 _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan IBEW LOCAL UNION NO. 9 AND LINE CLEARANCE CONTRACT 401(K) RETIREMENT FUND	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW LOCAL UNION NO. 9 AND LINE CLEARANCE CONTRACTORS 401(	D Employer Identification Number (EIN) 36-6519755

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	103

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	8750465	
b Enter the amount contributed by the employer to the plan for this plan year	6b	8750465	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	0	
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☒ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**IBEW LOCAL NO. 9 AND
LINE CLEARANCE CONTRACTORS
401(K) RETIREMENT FUND**

FINANCIAL STATEMENTS

JUNE 30, 2022

**IBEW LOCAL NO. 9 AND
LINE CLEARANCE CONTRACTORS
401(K) RETIREMENT FUND**

FINANCIAL STATEMENTS WITH ADDITIONAL INFORMATION

JUNE 30, 2022 AND 2021

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REPORT OF INDEPENDENT AUDITORS

To the Participants and Trustees of
IBEW Local No. 9 and
Line Clearance Contractors
401(k) Retirement Fund

Opinion

We have audited the financial statements of IBEW Local No. 9 and Line Clearance Contractors 401(k) Retirement Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA) which comprise the statements of net assets available for benefits as of June 30, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, 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 IBEW Local No. 9 and Line Clearance Contractors 401(k) Retirement Fund as of June 30, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Responsibilities of Management for the Financial Statements (continued)

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.

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

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Westchester, Illinois

April 14, 2023

**IBEW LOCAL NO. 9 AND
LINE CLEARANCE CONTRACTORS
401(K) RETIREMENT FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS - at fair value		
Mutual funds	\$ 59,661,786	\$ 68,321,023
Corporate stocks	12,329,156	14,790,638
Common and collective funds	21,532,798	20,930,025
Limited partnerships	12,598,152	13,790,310
Money market funds	5,018	397,255
Total investments	<u>106,126,910</u>	<u>118,229,251</u>
RECEIVABLES		
Employer contributions	1,025,765	753,018
Participant contributions	56,799	39,847
Accrued investment income	15,800	29,850
Total receivables	<u>1,098,364</u>	<u>822,715</u>
PREPAID EXPENSES	<u>8,773</u>	<u>4,659</u>
CASH	<u>974,721</u>	<u>883,339</u>
Total assets	<u>108,208,768</u>	<u>119,939,964</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Cash overdraft	4,019	695
Accounts payable	53,531	72,068
Total liabilities	<u>57,550</u>	<u>72,763</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 108,151,218</u>	<u>\$ 119,867,201</u>

See accompanying notes to financial statements.

**IBEW LOCAL No. 9 AND
LINE CLEARANCE CONTRACTORS
401(K) RETIREMENT FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ (14,150,714)	\$ 25,015,812
Interest and dividends	<u>2,625,156</u>	<u>1,473,391</u>
	(11,525,558)	26,489,203
Less investment fees	<u>(731,142)</u>	<u>(637,126)</u>
Investment income (loss) - net	(12,256,700)	25,852,077
Employer contributions	8,750,465	8,494,350
Participant contributions	567,003	454,681
Revenue sharing income	<u>315,231</u>	<u>280,721</u>
	<u>(2,624,001)</u>	<u>35,081,829</u>
DEDUCTIONS		
Benefit distributions	9,007,460	5,907,280
Administrative expenses	<u>84,522</u>	<u>80,676</u>
Total deductions	<u>9,091,982</u>	<u>5,987,956</u>
NET INCREASE (DECREASE)	(11,715,983)	29,093,873
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>119,867,201</u>	<u>90,773,328</u>
End of year	<u>\$ 108,151,218</u>	<u>\$ 119,867,201</u>

See accompanying notes to financial statements.

**IBEW LOCAL NO. 9 AND
LINE CLEARANCE CONTRACTORS
401(K) RETIREMENT FUND**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022 AND 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements of IBEW Local No. 9 and Line Clearance Contractors 401(k) Retirement Fund (the Plan) have been prepared using the accrual basis of accounting.

Contributions Receivable - Employer and participant contributions due at year end are recorded as contributions receivable. Payroll compliance audit deficiencies are recognized upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided.

Investments - Investments are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of the investments are reflected on a trade-date basis.

Dividend income is recorded on the ex dividend date. Interest income is recorded on the accrual basis.

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of hours worked and the contribution rates set forth in the collective bargaining agreements. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 2 within a jurisdiction primarily located in the Cook, Grundy, Kane and Will counties in Illinois.

The Plan is signatory to reciprocity agreements with various affiliated retirement plans for its participants who perform work outside the geographical jurisdiction of the local union. The Plan uses the same recognition and measurement criteria for contributions received on behalf of its participants under the terms of reciprocity agreements, as for all other employer contributions revenue. Amounts received and paid under reciprocity agreements are not considered to be material to these financial statements.

Payment of Benefits - Benefits paid to or on behalf of participants are recorded upon distribution. Amounts allocated to participants who elected a withdrawal from the Plan at June 30, 2022 and 2021 totaled \$0 and \$22,040 respectively.

Expenses - Certain investment related expenses are included in net appreciation (depreciation) in fair value of investments.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Subsequent Events - Subsequent events have been evaluated through April 14, 2023, which is the date the financial statements were available to be issued.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established in 1972 under the terms of a collective bargaining agreement between the local union and various employers to provide benefits upon termination or retirement. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreement. The Plan is a multiemployer defined contribution retirement plan, subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Benefits under the Plan are not insured by the Pension Benefit Guaranty Corporation.

An individual account is established for each participant. Participant contributions and employer contributions made on the participant's behalf are credited to the individual account and are adjusted for an allocation of Plan earnings or losses, less administrative and related expenses. As defined, income allocations are based on individual account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant accounts are charged a quarterly fee to cover administrative costs of the Plan. A portion of net earnings of the Plan may be held in reserve as needed to cover future declining investment returns. There were no unallocated net assets available for benefits at either June 30, 2022 or 2021.

Contributions to the Plan are invested as directed by the participant in various investment options. In the absence of participant direction, contributions are invested in a default investment fund until changed by the participant. Participants may change their investment options as permitted under the Plan provisions. Participants must evaluate their own investment goals and objectives and choose the investment options best suited to achieve those goals and objectives. Poor investment performance by the investment options selected by the participants may cause their vested account balance to be lower than the contributions made to the Plan on their behalf.

Participant contributions to the Plan are immediately vested. Participants become fully vested in the employer contribution portion of their account if they have completed 501 hours of service in one Plan year or reach the normal retirement age, decease, become disabled or if the Plan terminates. If a participant terminates employment before working 501 hours, the amount of employer contributions made on behalf of that participant is forfeited, and subsequently allocated among the other participants remaining in the Plan. There were no forfeitures incurred for the years ended June 30, 2022 and 2021.

NOTE 2. DESCRIPTION OF THE PLAN (CONTINUED)

Upon termination or retirement from employment, participants are entitled to apply for their benefit at any time within 90 days after the qualifying event or within 90 days after a single Plan year in which the participant worked less than 40 hours of service. Participants can elect to receive their benefit in a lump sum, in equal monthly installments, or a direct rollover to an IRA or another qualified retirement plan. A hardship distribution from the participant's salary deferral portion of their account may only be made due to an immediate and heavy financial need for the participant and in an amount not to exceed the total necessary to satisfy that financial need.

Participants should refer to the summary plan description for more complete information.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at the time and the priority of those benefits.

NOTE 4. TAX STATUS

The Plan's latest determination letter is dated August 14, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. The Plan is subject to tax, however, on any unrelated business income. The Plan receives a flow-through of partnership income through its investments structured as limited partnerships. No taxes were owed on such income for the years ended June 30, 2022 and 2021.

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

NOTE 5. FAIR VALUE MEASUREMENTS

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The following describes the three levels of the fair value hierarchy.

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of June 30, 2022 and 2021. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

		Fair Value Measurements at 6/30/22 Using		
		Quoted Prices		
		in Active	Significant	Significant
		Markets for	Other	Unobservable
		Identical	Observable	Inputs
		Assets	Inputs	Inputs
		(Level 1)	(Level 2)	(Level 3)
	Total			
Mutual funds	\$ 58,143,100	\$ 58,143,100	\$ -	\$ -
Corporate stocks	12,329,156	12,329,156	-	-
Money market funds	5,018	5,018	-	-
	<u>70,477,274</u>	<u>\$ 70,477,274</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value:				
Mutual fund	1,518,686			
Common and collective funds	21,532,798			
Limited partnerships	12,598,152			
Total	<u>\$ 106,126,910</u>			

		Fair Value Measurements at 6/30/21 Using		
		Quoted Prices		
		in Active	Significant	Significant
		Markets for	Other	Unobservable
		Identical	Observable	Inputs
		Assets	Inputs	Inputs
		(Level 1)	(Level 2)	(Level 3)
	Total			
Mutual funds	\$ 66,631,025	\$ 66,631,025	\$ -	\$ -
Corporate stocks	14,790,638	14,790,638	-	-
Money market funds	397,255	397,255	-	-
	<u>81,818,918</u>	<u>\$ 81,818,918</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value:				
Mutual fund	1,689,998			
Common and collective funds	20,930,025			
Limited partnerships	13,790,310			
Total	<u>\$ 118,229,251</u>			

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Measurements

The fair values of the Level 1 mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity and fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value on the last business day of each period presented.

Corporate stocks are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

Money market funds represent shares held in mutual funds.

Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share (or its equivalent), used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liability. 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 net asset value.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

Measurements Using Net Asset Value as a Practical Expedient (continued)

The following tables summarize investments measured at fair value based on net asset value per share as of June 30, 2022 and 2021:

June 30, 2022					
Description	Fair Value	Underlying Assets/Strategy		Redemption	
		Type	Concentration	Frequency	Notice Period
Mutual fund	\$ 1,518,686	U.S. Government securities State and municipal securities Commercial-backed securities Other	89% 7% 3% 1%	Monthly	15 days
Common and collective fund	\$ 13,194,359	Short-term investments Other U.S. Treasury securities Foreign government securities	75% 14% 6% 5%	Daily	None
Common and collective fund	\$ 6,171,923	Wholly-owned equity Joint ventures Other	57% 40% 3%	Quarterly	30 days
Common and collective fund	\$ 1,398,236	Municipal securities Short-term investments Other	97% 2% 1%	Monthly	15 days
Common and collective fund	\$ 768,280	Fixed income securities	100%	Daily	None
Limited partnership	\$ 6,586,730	Master-feeder structure: Equity strategy Relative value strategy Multi-strategy Macro strategy Credit strategy	 42% 26% 15% 9% 8%	Quarterly	70 days
Limited partnership	\$ 3,556,516	Master-feeder structure: Secondary limited partnerships Other	 99% 1%	Not available	N/A
Limited partnership	\$ 1,885,408	Master-feeder structure: Asset-backed loans to corporate borrowers	 100%	Not available	N/A
Limited partnership	\$ 555,218	Real estate partnerships Accounts receivable Loans receivable Cash	42% 29% 27% 2%	Not available	N/A
Limited partnership	\$ 14,280	Master-feeder structure: First lien senior secured loans Second lien senior secured loans Investment vehicles Other	 63% 16% 15% 6%	Not available	N/A

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

Measurements Using Net Asset Value as a Practical Expedient (continued)

June 30, 2021					
Description	Fair Value	Underlying Assets/Strategy		Redemption	
		Type	Concentration	Frequency	Notice Period
Mutual fund	\$ 1,689,998	U.S. Government securities State and municipal securities Commercial-backed securities Other	91% 6% 2% 1%	Monthly	15 days
Common and collective fund	\$ 11,685,597	Short-term investments U.S. Treasury securities Foreign government securities	72% 18% 10%	Daily	None
Common and collective fund	\$ 4,999,589	Wholly-owned equity Joint ventures Other	57% 39% 4%	Quarterly	30 days
Common and collective fund	\$ 1,536,715	Municipal securities Short-term investments Other	96% 3% 1%	Monthly	15 days
Common and collective fund	\$ 2,708,124	Fixed income securities	100%	Daily	None
Limited partnership	\$ 6,894,648	Master-feeder structure: Equity strategy Relative value strategy Multi-strategy Macro strategy Credit strategy	43% 18% 16% 12% 11%	Quarterly	70 days
Limited partnership	\$ 3,889,084	Master-feeder structure: Secondary limited partnerships Other	99% 1%	Not available	N/A
Limited partnership	\$ 2,571,191	Master-feeder structure: Asset-backed loans to corporate borrowers	100%	Not available	N/A
Limited partnership	\$ 423,685	Real estate partnerships Accounts receivable Loans receivable Other	45% 27% 22% 6%	Not available	N/A
Limited partnership	\$ 11,702	Master-feeder structure: First lien senior secured loans Second lien senior secured loans Investment vehicles Other	63% 16% 15% 6%	Not available	N/A

NOTE 6. RELATED ORGANIZATIONS

The Plan shares certain common governance with a health and welfare plan and a local union, both of which are tax-exempt.

NOTE 7. FUNDING POLICY

Employer contributions are made in accordance with the collective bargaining agreement. The hourly contribution rate ranged from \$4.40 to \$4.75 for the years ended June 30, 2022 and 2021.

Participants may also elect to contribute \$.50 to \$5.00 per hour worked. The pre-tax monies are withheld from the participant's paycheck and remitted to the Plan on a monthly basis.

NOTE 8. MAJOR EMPLOYER

Contributions from one employer accounted for approximately 88% and 87% of employer contributions for the years ended June 30, 2022 and 2021, respectively. In the event this employer were to suspend contributions, the Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

NOTE 9. 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. 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 participants' account balances and the amounts reported in the statements of net assets available for benefits.

Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

The Plan holds several alternative investments which utilize various investment strategies as part of the Plan's interest rate risk management strategy. These types of investments are consistent with the investment guidelines established by the Board of Trustees. The general partner or investment manager of alternative investments is generally required to value the underlying investments at estimated fair values using various subjective techniques. In addition, the Plan has ownership interest in real estate investment funds. The estimated fair values of these funds, as determined by the investment manager or general partner, may vary significantly from the prices at which the real estate investments within the fund would sell, and the amounts could be material.

NOTE 10. CAPITAL COMMITMENTS

As of June 30, 2022, remaining commitments due under investment arrangements with three limited partnerships totaled approximately \$1,560,000.

NOTE 11. PARTICIPANT CONTRIBUTIONS

Employers withhold participants' contributions from their payroll. Employers may at times remit the contributions to the Plan more than 15 days after the following month, as required by the timeliness requirements prescribed by U.S. Department of Labor (DOL) regulations. Plan management has determined that no contributing employers failed to timely remit participant contributions to the Plan during the years ended June 30, 2022 and 2021.

The Plan has a collection program that pursues legal action against delinquent employers. As part of its collection program, the Plan may collect contributions, liquidated damages, interest and attorney fees from delinquent employers. Upon receipt of late contributions from a delinquent employer, the amount of contributions, plus interest, is credited to the participant's account to compensate the participant for lost earnings resulting from the delay in contributions.

NOTE 12. PARTY-IN-INTEREST TRANSACTIONS

John Hancock Retirement Plan Services LLC (John Hancock) and its affiliates are responsible for participant recordkeeping and distributions to Plan participants at the direction of the Board of Trustees. John Hancock is a trustee of the Plan's investment assets and maintains custody of a majority of Plan assets.

John Hancock provides certain administrative services to the Plan pursuant to a Master Plan Services Agreement (MSA). John Hancock receives revenue from mutual fund service providers for services John Hancock provides to the funds. This revenue is used to offset certain amounts owed to John Hancock for its administrative services to the Plan. If the revenue received by John Hancock from such mutual fund service providers exceeds the amount owed under the MSA, John Hancock remits the excess to the Plan on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses. Revenue sharing income, net of any Plan administrative expenses, is allocated to eligible participants' accounts.

NOTE 13. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 108,151,218	\$ 119,867,201
Less - amounts allocated to withdrawing participants	<u>-</u>	<u>(22,040)</u>
Net assets available for benefits per Form 5500	<u>\$ 108,151,218</u>	<u>\$ 119,845,161</u>

The following is a reconciliation of benefits paid to participants per the financial statements to Form 5500 for the year ended June 30, 2022:

Benefits paid to participants per the financial statements	\$ 9,007,460
Less - amounts allocated to withdrawing participants at beginning of year	<u>(22,040)</u>
Benefits paid to participants per Form 5500	<u>\$ 8,985,420</u>

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to year end, but not yet paid as of that date.

NOTE 14. IMPACT OF COVID-19 AND NEWLY ENACTED LEGISLATION

As a result of the spread of COVID-19 coronavirus, economic uncertainties have arisen which are likely to negatively impact the Plan, though the potential impact and duration is unknown as of the date the financial statements were available to be issued.

Several major legislative relief packages were enacted in response to the coronavirus outbreak, containing numerous tax, emergency funding and other regulatory provisions affecting how participants access retirement plan accounts. The Plan continues to evaluate the impact of newly enacted legislation on its provisions, operations and cash flows.

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
IBEW Local No. 9 and
Line Clearance Contractors
401(k) Retirement Fund

We have audited the financial statements of IBEW Local No. 9 and Line Clearance Contractors 401(k) Retirement Fund (the Plan) as of and for the years ended June 30, 2022 and 2021, and our report thereon dated April 14, 2023, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

April 14, 2023

SCHEDULE H	OTHER RECEIVABLES	STATEMENT	1
DESCRIPTION	BEGINNING	ENDING	
PREPAID EXPENSES	4,659.	8,773.	
ACCRUED INTEREST AND DIVIDENDS	29,850.	15,800.	
TOTAL TO SCHEDULE H, LINE 1B(3)	34,509.	24,573.	

SCHEDULE H	OTHER INCOME	STATEMENT	2
DESCRIPTION	AMOUNT		
PARTNERSHIP APPRECIATION	131,848.		
REVENUE SHARING	315,231.		
TOTAL TO SCHEDULE H, LINE 2C	447,079.		

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT	3
DESCRIPTION	AMOUNT		
INSURANCE EXPENSE	12,995.		
OFFICE EXPENSE	7,977.		
PRINTING EXPENSE	3,222.		
TRUSTEE MEETING EXPENSE	3,823.		
WEBSITE EXPENSE	1,800.		
TOTAL TO SCHEDULE H, LINE 2I(4)	29,817.		

Form 5500 Schedule H, line 4j - Schedule of Reportable Transactions

Plan Name	<u>IBEW Local No. 9, AFL-CIO and Line Clearance Contractors</u>
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Plan No. 002

Plan Sponsor	Trustees of IBEW Local No. 9, AFL-CIO and Line Clearance Contractors Profit Sharing Trust Fund
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EIN: 36-6519755

Y/E 6/30/2022

Individual transactions - purchases and sales on separate lines

[illegible]

* Not applicable for purchases or sales of marketable securities.

** Book value is current value at end of prior year or at purchase date if purchased during the reporting period.

Plan assets at 6/30/21	119,845,161
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x 5 %	<u>0.05</u>
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5,992,258

Series of securities transactions - include all purchases and sales of one security on same line and apply 5% test to total.

[illegible]

**IBEW Local No. 9, AFL-CIO and Line Clearance Contractors
Profit Sharing Trust
EIN # 36-6519755
Year Ended June 30, 2022**

Schedule H, Part IV, Item 4i - Schedule of Investments Held

	Shares	Market Value @ 6/30/2022	Cost @ 6/30/2022
Interest Bearing Cash:			
General Checking Account			
Union National Bank	N/A	\$ 974,721	974,721
Pension Benefit			
Union National Bank	N/A	(4,019)	(4,019)
Money Market Account			
Dreyfus Gov't Cash Management Inst.	N/A	5,018	5,018
		<u>\$ 975,720</u>	<u>\$ 975,720</u>
Value of interest in common/collective trusts			
The ASB Allegiance Real Estate Fund	2,874.940	\$ 6,171,923	\$ 4,999,589
Longview Build America Bond VEBA Fund	8,723.170	1,398,236	1,531,265
Columbia Trust U.S. High Yield Bond Fund Instl 1	80,956.798	768,280	874,333
AQR Diversifying Inst'l	1,114,920.640	13,194,359	11,685,597
		<u>\$ 21,532,798</u>	<u>\$ 19,090,784</u>
Value of Corporate Stocks			
Bain Capital Specialty Finance		\$ 610,447	\$ 690,599
Common Stocks	See following pages	11,718,709	14,367,557
		<u>\$ 12,329,156</u>	<u>\$ 15,058,156</u>
Value of interest in registered investment companies			
Emerging Markets Core Equity Port Inst Class (DFCEX)	433,100.775	9,116,771	11,645,563
Vanguard Small-Cap Index Admin Fund (VSMAX)	106,595.620	8,996,670	11,495,290
Vanguard Growth Index Fund (VIGSX)	69,669.525	7,989,004	10,274,597
AFL-CIO Housing Investment Trust	1,498.231	1,518,686	1,729,135
Templeton Global Bond Fund-Advisor Class (FBNRX)	192,356.370	1,529,233	1,775,289
UBS AG London BRH ETN (AMUB)	470,150.000	5,596,148	5,822,622
Doubleline Total Return Bond Fund (DBLTX)	464,566.604	4,343,698	4,895,655
T. Rowe Price International Stock Fund (PRITX)	816,045.828	13,374,991	18,213,350
Carillon Reams Unconstrained Bond Inst (SUBFX)	607,306.776	7,196,585	7,712,542
		<u>\$ 59,661,786</u>	<u>\$ 73,564,043</u>
Value of interest in partnership/joint ventures			
Bain Capital Specialty Finance, Inc.		\$ 14,280	\$ 11,702
Grosvenor Institutional Partners, L.P.		6,586,730	6,894,648
Lexington Partners		3,556,516	3,012,439
White Oak Summit Fund, LP		1,885,408	2,184,485
Tricon XI B, LP		555,218	400,381
		<u>\$ 12,598,152</u>	<u>\$ 12,503,655</u>



Schedule of Investments at End of Plan Year at Revalued Cost

IBEW LOCAL 9 KOVITZ - NYYF10390002

7/1/2021 - 6/30/2022

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
CORPORATE STOCK - COMMON					
02079K107	ALPHABET INC	246.000	616,554.72	538,112.70	-78,442.02
02079K305	ALPHABET INC	100.000	244,179.00	217,926.00	-26,253.00
023135106	AMAZON.COM INC	3,500.000	587,237.36	371,735.00	-215,502.36
025816109	AMERICAN EXPRESS CO	1,555.000	256,932.65	215,554.10	-41,378.55
032654105	ANALOG DEVICES INC	1,798.000	285,501.93	262,669.82	-22,832.11
037833100	APPLE INC	3,130.000	428,684.80	427,933.60	-751.20
040413106	ARISTA NETWORKS INC	2,276.000	206,154.39	213,352.24	7,197.85
052769106	AUTODESK INC	1,500.000	437,850.00	257,940.00	-179,910.00
075887109	BECTON DICKINSON AND CO	1,776.000	427,466.84	437,837.28	10,370.44
084670702	BERKSHIRE HATHAWAY INC	1,457.000	405,557.78	397,790.14	-7,767.64
09260D107	BLACKSTONE INC	2,604.000	252,952.56	237,562.92	-15,389.64
09857L108	BOOKING HOLDINGS INC	98.000	220,348.86	171,401.02	-48,947.84
143130102	CARMAX INC	3,408.000	407,250.36	308,355.84	-98,894.52
16119P108	CHARTER COMMUNICATIONS INC	806.000	537,224.49	377,635.18	-159,589.31
254687106	WALT DISNEY CO/THE	3,558.000	585,281.70	335,875.20	-249,406.50
256746108	DOLLAR TREE INC	2,419.000	272,377.83	377,001.15	104,623.32
29082K105	EMBECTA CORP	0.600	17.16	15.19	-1.97
30212P303	EXPEDIA GROUP INC	1,160.000	189,903.60	110,002.80	-79,900.80
30303M102	META PLATFORMS INC	2,539.000	841,859.13	409,413.75	-432,445.38
37045V100	GENERAL MOTORS CO	8,230.000	486,969.10	261,384.80	-225,584.30
375916103	GILDAN ACTIVEWEAR INC	9,890.000	365,138.80	284,634.20	-80,504.60
380237107	GODADDY INC	3,905.000	339,578.80	271,631.80	-67,947.00
418056107	HASBRO INC	3,350.000	316,642.00	274,298.00	-42,344.00
421298100	HAYWARD HOLDINGS INC	6,230.000	101,665.25	89,649.70	-12,015.55
45866F104	INTERCONTINENTAL EXCHANGE INC	2,558.000	263,351.83	240,554.32	-22,797.51
46625H100	JPMORGAN CHASE & CO	1,850.000	287,749.00	208,328.50	-79,420.50
469814107	JACOBS ENGINEERING GROUP INC	1,862.000	230,077.59	236,716.06	6,638.47
49338L103	KEYSIGHT TECHNOLOGIES INC	1,005.000	155,182.05	138,539.25	-16,642.80
517834107	LAS VEGAS SANDS CORP	7,686.000	335,972.10	258,172.74	-77,799.36
548661107	LOWE'S COS INC	910.000	176,512.70	158,949.70	-17,563.00
620076307	MOTOROLA SOLUTIONS INC	2,415.000	523,692.75	506,184.00	-17,508.75
665859104	NORTHERN TRUST CORP	2,442.000	282,344.04	235,604.16	-46,739.88
693718108	PACCAR INC	2,890.000	257,021.67	237,962.60	-19,059.07
718172109	PHILIP MORRIS INTERNATIONAL IN	4,321.000	428,254.31	426,655.54	-1,598.77
74762E102	QUANTA SERVICES INC	1,965.000	177,970.05	246,293.10	68,323.05
78467J100	SS&C TECHNOLOGIES HOLDINGS INC	4,331.000	312,091.86	251,501.17	-60,590.69
79466L302	SALESFORCE INC	2,445.000	545,447.33	403,522.80	-141,924.53
808513105	CHARLES SCHWAB CORP/THE	7,224.000	525,825.80	456,412.32	-69,413.48
848637104	SPLUNK INC	1,805.000	261,106.02	159,670.30	-101,435.72
92826C839	VISA INC	1,898.000	419,399.96	373,697.22	-45,702.74



Schedule of Investments at End of Plan Year at Revalued Cost

IBEW LOCAL 9 KOVITZ - NYF10390002

7/1/2021 - 6/30/2022

Security ID	Security Description	Shares	Cost	Market Value	Unrealized Gain/Loss
G0403H108	AON PLC	894.000	213,451.44	241,093.92	27,642.48
L8681T102	SPOTIFY TECHNOLOGY SA	950.000	158,777.50	89,138.50	-69,639.00
TOTAL CORPORATE STOCK - COMMON			14,367,557.11	11,718,708.63	-2,648,848.48
GRAND TOTAL			14,367,557.11	11,718,708.63	-2,648,848.48
					0.00 C
					-2,648,848.48 I

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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. 1510-0010
1510-0089**2021****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2021 or fiscal plan year beginning **07/01/2021** and ending **06/30/2022**

- 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.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ 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 UNION NO. 9 AND LINE CLEARANCE CONTRACT 401(K) RETIREMENT FUND	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 07/01/1972
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) TRUSTEES OF IBEW LOCAL UNION NO. 9 AND LINE CLEARAN 6525 CENTURION DRIVE LANSING MI 48917	2b Employer Identification Number (EIN) 36-6519755 2c Plan Sponsor's telephone number 517-321-7502 2d Business code (see instructions) 238210

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

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

SIGN HERE 	4-7-23	WILLIAM NIESMAN
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	04/10/23	RICHARD HELLER
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

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	1793
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)	1663
a(2) Total number of active participants at the end of the plan year		6a(2)	1099
b Retired or separated participants receiving benefits.....		6b	13
c Other retired or separated participants entitled to future benefits		6c	692
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1804
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	15
f Total. Add lines 6d and 6e		6f	1819
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1819
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	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C 2J			
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) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	