

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>09/01/2021</u> and ending <u>08/31/2022</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>LOCAL UNION NO. 124 I. B. E. W. PENSION TRUST FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/07/1965</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/07/1965</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/07/1965</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>IBEW LOCAL UNION NO. 124 PENSION TRUST FUND</u> <u>305 E. 103RD TERRACE</u> <u>KANSAS CITY, MO 64114</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>43-0817626</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>816-943-0277</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>43-0817626</u>	2c Plan Sponsor's telephone number <u>816-943-0277</u>	2d Business code (see instructions) <u>238210</u>	
2b Employer Identification Number (EIN) <u>43-0817626</u>					
2c Plan Sponsor's telephone number <u>816-943-0277</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.	06/15/2023	BO MORENO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	3692
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)	1815
a(2) Total number of active participants at the end of the plan year		6a(2)	1963
b Retired or separated participants receiving benefits.....		6b	1060
c Other retired or separated participants entitled to future benefits		6c	585
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3608
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	232
f Total. Add lines 6d and 6e		6f	3840
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
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	97
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (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 MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 09/01/2021 and ending 08/31/2022

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

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

A Name of plan <u>LOCAL UNION NO. 124 I. B. E. W. PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>IBEW LOCAL UNION NO. 124 PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>43-0817626</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 09 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	<u>328243114</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>287822923</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>282499590</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>261318110</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	<u>519058739</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	<u>13399776</u>
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	<u>17878012</u>
(3) Expected plan disbursements for the plan year.....	1d(3)	<u>18579132</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>03/02/2023</u>
Signature of actuary	Date
<u>MICHAEL J. NOBLE</u>	<u>20-06711</u>
Type or print name of actuary	Most recent enrollment number
<u>CHEIRON, INC.</u>	<u>877-243-4766</u>
Firm name	Telephone number (including area code)
<u>200 W. MONROE ST., SUITE 1800, CHICAGO, IL 60606</u>	
Address of the firm	

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

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

Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	328243114
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1292	229371397
(2) For terminated vested participants	627	53833959
(3) For active participants:		
(a) Non-vested benefits.....		17244775
(b) Vested benefits.....		218608608
(c) Total active	1815	235853383
(4) Total	3734	519058739
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	63.24 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/01/2022	13186019				
			Totals ▶	3(b)	13186019
				3(c)	0
				3(d)	0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	110.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

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

- a** ☐ Attained age normal
b ☒ Entry age normal
c ☐ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.30 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	9P	9P	
(2) Females	6c(2)	9P	9P	
d Valuation liability interest rate	6d	7.15 %	7.15 %	
e Expense loading	6e	24.2 % ☐ N/A	%	☒ N/A
f Salary scale	6f	% ☐ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	11.7 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	27.6 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-3111160	-321822

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	2674519
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	80631767
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	1067582
e Total charges. Add lines 9a through 9d.....	9e	15998798

Credits to funding standard account:

f	Prior year credit balance, if any.....	9f	70444036
g	Employer contributions. Total from column (b) of line 3.....	9g	13186019
		Outstanding balance	
h	Amortization credits as of valuation date.....	9h	10187731
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	5628291
j	Full funding limitation (FFL) and credits:		
(1)	ERISA FFL (accrued liability FFL).....	9j(1)	72642580
(2)	"RPA '94" override (90% current liability FFL)	9j(2)	184603903
(3)	FFL credit	9j(3)	
k	(1) Waived funding deficiency	9k(1)	
	(2) Other credits	9k(2)	
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	91052472
m	Credit balance: If line 9l is greater than line 9e, enter the difference	9m	75053674
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
9o	Current year's accumulated reconciliation account:		
(1)	Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	0
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a)	Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b)	Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3)	Total as of valuation date	9o(3)	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No	

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 09/01/2021 and ending 08/31/2022		
A Name of plan LOCAL UNION NO. 124 I. B. E. W. PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION NO. 124 PENSION TRUST FUND	D Employer Identification Number (EIN) 43-0817626	

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
BAIRD ADVISORS
39-6037917

(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
MARCO CONSULTING GROUP
36-3555078

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

NEWTOWER MULTI-EMPLOYER PROP TRUST

52-6218800

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

PIMCO

33-0629048

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

STATE STREET GLOBAL ADVISORS TR CO

81-4017137

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

ALLIANCE BERNSTEIN LP

13-4064930

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

ALLIANZ GLOBAL INVESTORS US LLC

01-0645160

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

FRANKLIN TEMPLETON

80-0733663

(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

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)

BERNSTEIN LITOWITZ BERGER GROSSMANN

13-3165559

(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	597892	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GROSVENOR INSTITUTIONAL PARTNERS, L

36-4336976

(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	344893	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SYSTEMATIC FINANCIAL MGMT, LP

22-3367558

(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 68	NONE	219617	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)

SIGULER GUFF & COMPANY LP

825 THIRD AVENUE, 10TH FLOOR
NEW YORK, NY 10022

(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	192169	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IBEW BENEFIT CENTER

46-1662293

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 50	PARTY-IN-INTEREST	185298	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEW TOWER ADVISORS

52-6218800

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 51	NONE	163017	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

ARNOLD, NEWBOLD, SOLLARS & HOLLINS

43-1174269

(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	110512	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATIONAL REAL ESTATE ADVISORS

26-2237421

(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	94549	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MESIROW

36-3429602

(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	81000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

SEGAL MARCO ADVISORS

36-3555078

(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 51	NONE	80000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FCI ADVISORS

43-1703335

(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	64748	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHEIRON, INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	61258	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)

BROTHERHOOD BANK AND TRUST

48-0150325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 50	NONE	52283	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

HAMILTON LANE ADVISORS LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	40852	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL SELECT INSURANCE SERVICES

46-0619194

(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?
50 53	NONE	27632	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

RUBINBROWN, LLP

43-0765316

(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	21900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INNOVATIVE SOFTWARE SOLUTIONS

23-2182079

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	12075	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONSTRUCTION BENEFITS AUDIT CORP

43-1244218

(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	8798	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 09/01/2021 and ending 08/31/2022

A Name of plan <u>LOCAL UNION NO. 124 I. B. E. W. PENSION TRUST FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>IBEW LOCAL UNION NO. 124 PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>43-0817626</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: <u>MULTI-EMPLOYER PROPERTY TRUST</u>		
b Name of sponsor of entity listed in (a): <u>NEWTOWER TRUST COMPANY</u>		
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20606371</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>IBEW-NECA EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>		
c EIN-PN <u>31-1772714-003</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>83110667</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HARDING LOEVNER INT'L EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>GLOBAL TRUST COMPANY - HARDING LOEVNER</u>		
c EIN-PN <u>26-6075499-003</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>31769635</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AB TAFT-HARTLEY INT VALUE</u>		
b Name of sponsor of entity listed in (a): <u>ALLIANCEBERNSTEIN, LP</u>		
c EIN-PN <u>51-0608311-012</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>117</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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 09/01/2021 and ending 08/31/2022		
A Name of plan LOCAL UNION NO. 124 I. B. E. W. PENSION TRUST FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION NO. 124 PENSION TRUST FUND	D Employer Identification Number (EIN) 43-0817626	

Part I	Asset and Liability Statement
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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	108163	108299
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1366051	1153088
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	202552	273495
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	6461465	5187215
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	13779409	15669995
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	29689623	28162809
(5) Partnership/joint venture interests	1c(5)	60160416	56492109
(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)	135486673	124551005
(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)	117	117
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	81369162	70084252
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	20700	20700

		(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	328644331 301703084
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	286781 223471
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	182587 166519
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	469368 389990
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	328174963 301313094

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)	13186019
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	13186019
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	124806
	(C) Corporate debt instruments	2b(1)(C)	499970
	(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)	624776
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	514307
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1456555
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1970862
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	10579319
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	10988288
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	-408969
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-3821804
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-3821804

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-11667284
(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)		-10918858
c Other income.....	2c		3964459
d Total income. Add all income amounts in column (b) and enter total.....	2d		-7070799
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	17292901	
(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)		17292901
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)	857606	
(2) Contract administrator fees.....	2i(2)	185298	
(3) Investment advisory and management fees.....	2i(3)	1280845	
(4) Other.....	2i(4)	174420	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2498169
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		19791070
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-26861869
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: RUBINBROWN LLP

(2) EIN: 43-0765316

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 492208 _____.

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 09/01/2021 and ending 08/31/2022

A Name of plan LOCAL UNION NO. 124 I. B. E. W. PENSION TRUST FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION NO. 124 PENSION TRUST FUND	D Employer Identification Number (EIN) 43-0817626

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	0
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): 39-6436442		
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	0

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		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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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 **CAPITAL ELECTRIC CO., INC.**

b EIN **91-2094074**

c Dollar amount contributed by employer **2094474**

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 **08** Day **28** Year **2022**

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

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

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

a Name of contributing employer **ELECTRIC CORPORATION OF AMERICA**

b EIN **43-0959058**

c Dollar amount contributed by employer **1670973**

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 **08** Day **28** Year **2022**

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

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

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

a Name of contributing employer **MARK ONE ELECTRIC CO, INC.**

b EIN **43-1058223**

c Dollar amount contributed by employer **1506020**

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 **08** Day **28** Year **2022**

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

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

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

a Name of contributing employer **STACO ELECTRIC CO**

b EIN **43-0956153**

c Dollar amount contributed by employer **1075859**

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 **08** Day **28** Year **2022**

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

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

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

a Name of contributing employer **PRO ELECTRIC, LC**

b EIN **43-1917816**

c Dollar amount contributed by employer **761193**

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 **08** Day **28** Year **2022**

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 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

0

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

0

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

0

- 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

0

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: 34 % Investment-Grade Debt: 16 % High-Yield Debt: 0 % Real Estate: 12 % Other: 38 %

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 _____

I.B.E.W. LOCAL UNION NO. 124
PENSION PLAN
FINANCIAL STATEMENTS
AUGUST 31, 2022

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Independent Auditors' Report

Board of Trustees
I.B.E.W. Local Union No. 124 Pension Plan
Kansas City, Missouri

Opinion

We have audited the financial statements of I.B.E.W. Local Union No. 124 Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of August 31, 2022 and 2021, and the related statement 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 I.B.E.W. Local Union No. 124 Pension Plan as of August 31, 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. 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 I.B.E.W. Local Union No. 124 Pension 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 I.B.E.W. Local Union No. 124 Pension Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of I.B.E.W. Local Union No. 124 Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about I.B.E.W. Local Union No. 124 Pension 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.

Supplemental Schedules Required By ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year as of August 31, 2022 and reportable transactions for the year ended August 31, 2022 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 auditing standards generally accepted in the United States of America.

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.

RubinBrown LLP

June 13, 2023

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	August 31,	
	2022	2021
Assets		
Investments - At Fair Value		
U.S. Treasury securities	\$ 5,093,771	\$ 6,324,878
U.S. Government agency securities	93,444	136,587
Corporate obligations	15,669,995	13,779,409
Corporate stocks	28,162,809	29,689,623
Mutual funds	70,084,252	81,369,162
Limited partnerships	47,527,454	52,909,517
Joint venture/partnership	8,964,655	7,250,899
Common/collective trusts	124,551,005	135,486,673
103-12 investment entity	117	117
Total Investments - At Fair Value	300,147,502	326,946,865
 Receivables		
Interest and dividends	273,495	200,740
Employer contributions	1,153,088	1,366,051
Other receivables	—	1,812
Total Receivables	1,426,583	1,568,603
 Cash	108,299	108,163
 Refundable Deposits	20,700	20,700
 Total Assets	301,703,084	328,644,331
 Liabilities		
Accounts payable	223,471	286,781
Due to other funds	51,212	51,212
Reciprocal transfers	115,307	131,375
Total Liabilities	389,990	469,368
 Net Assets Available For Benefits	\$ 301,313,094	\$ 328,174,963

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For The Years Ended August 31,	
	2022	2021
Additions To Net Assets Available For		
Benefits Attributed To:		
Employer contributions	\$ 13,775,992	\$ 12,640,834
Less: reciprocity transfers	(589,973)	(354,288)
Other income	3,795,790	7,183
Total Additions	16,981,809	12,293,729
Deductions From Net Assets Available For		
Benefits Attributed To:		
Benefits paid	17,292,901	16,206,663
Expenses		
Investment management and consulting expenses	1,281,049	2,682,514
Legal fees	709,919	102,244
Insurance	158,094	139,887
Office salaries and benefits	127,485	116,916
Actuarial expenses	61,258	75,128
Bank custodian fees	59,326	58,913
Employer field and financial audit fees	31,131	31,329
Data processing services	26,755	19,888
Other expenses	22,323	12,982
Rent	12,326	12,191
Equipment expense	3,833	3,825
Postage	2,374	2,675
Telephone and utilities	1,675	1,203
Office supplies	621	274
Total Expenses	2,498,169	3,259,969
Total Deductions	19,791,070	19,466,632
Investment Income (Loss)		
Net change in fair value of investments	(26,580,718)	72,256,396
Interest and dividends	2,528,110	1,933,123
Net Investment Income (Loss)	(24,052,608)	74,189,519
Net Increase (Decrease)	(26,861,869)	67,016,616
Net Assets Available For Benefits - Beginning Of Year	328,174,963	261,158,347
Net Assets Available For Benefits - End Of Year	\$ 301,313,094	\$ 328,174,963

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

August 31, 2022 And 2021

1. General Information

Description Of The Plan

The following description of the I.B.E.W. Local Union No. 124 Pension Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

The Plan was formed in 1965 under an agreement between the Greater Kansas City Chapter, National Electrical Contractors Association (N.E.C.A.) and Local Union No. 124, International Brotherhood of Electrical Workers (I.B.E.W.). The Plan is a defined benefit pension plan covering participants who work under the terms of the collective bargaining agreements within the jurisdiction of Local Union No. 124 of the International Brotherhood of Electrical Workers. Certain employees of I.B.E.W., I.B.E.W. - N.E.C.A. Benefit Center, Inc. and the Electrical Joint Apprenticeship and Training Fund are also eligible to participate in the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements *(Continued)*

Pension Benefits

A participant entitled to a regular monthly pension benefit is one who has attained normal retirement age of 62 and (1) has at least 15 pension credits as of September 1, 1976 or (2) has at least 10 pension credits with one pension credit based on service in covered employment after August 31, 1975 and has at least 400 hours in a Plan credit year after attaining age 52. The Plan permits participants who meet specific requirements to retire before age 62. Pension benefits are reduced when retirement occurs between ages 55 to 60. A participant may be eligible for a deferred pension benefit if the participant meets the vested service or pension credits requirement. A participant has a nonforfeitable right to a pension benefit with 5 or 10 years of vested service determined based on service dates. Effective September 1, 2015, the monthly pension is determined based on a benefit accrual rate of \$53 per pension credit for participants who retire on or after September 1, 2015 and have no break in service, as defined. In addition, effective September 1, 2015, all pensioners receiving a benefit prior to September 1, 2015, with the exception of those receiving a deferred pension or a beneficiary receiving a deferred pension, received an increase of 3.9% in their pension amounts. Effective September 1, 2018, the monthly pension amount is determined based on a benefit accrual rate of \$54 per pension credit for participants who retire on or after September 1, 2018 and have no break in service, as defined. In addition, effective September 1, 2018, all pensioners receiving a benefit prior to September 1, 2018, with the exception of those receiving a deferred pension or a beneficiary receiving a deferred pension, received an increase of 1.9% in their pension amounts. A participant receiving regular or early retirement pension benefits is entitled to a social security supplemental benefit until age 65. This supplemental benefit is \$10 per pension credit with a reduction in benefit for participants retiring before age 60. Effective September 1, 2021, the monthly pension amount is determined based on a benefit accrual rate of \$56 per pension credit for participants who retire on or after September 1, 2021 and have no break in service, as defined. In addition, effective September 1, 2021, all pensioners receiving a benefit prior to September 1, 2021, with the exception of those receiving a deferred pension or a beneficiary receiving a deferred pension, received an increase of 3.7% in their pension amounts.

Subject to certain limitations, a participant may elect to receive pension benefits in the form of a single life annuity with 60 months guaranteed, 50% husband and wife pension, a 75% joint and survivor annuity, a 100% joint and survivor annuity, or lump sum.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements *(Continued)*

Death And Disability Benefits

If a participant with at least four pension credits dies at any age before retirement, a death benefit may be paid to the participant's designated beneficiary equal to \$1,000 for each pension credit. However, if the deceased participant has a surviving spouse who is eligible for the Pre-Retirement Surviving Spouse Pension or the sixty-month guarantee of pension payments, the surviving spouse shall be given the choice as to which benefit is to be paid. Only one of such benefits shall be payable from the Plan.

A participant who becomes permanently and totally disabled, as defined, and meets the service requirements is entitled to disability benefits based on the pension credits accumulated as of the date of disability and the accrual rate for the regular retirement benefit, with a minimum \$400 monthly benefit. At age 62, the disability benefit converts to a regular pension benefit and the participant may elect any form of benefit that is available to any other participant at normal retirement age.

Contributions

Employers of participants contribute to the Plan for each hour worked by the participants in covered employment and at rates negotiated through collective bargaining agreements. For the years ended August 31, 2022 and 2021, the effective hourly contribution rate ranged from \$1.90 to \$4.00.

Employer contributions are intended to be at least sufficient to fund the participants' current service costs and to fund the Plan's future benefit obligations. The Plan's employer contributions for the Plan years ended August 31, 2022 and 2021 met the minimum funding requirements of ERISA, after consideration of the Plan's accumulated credit balance resulting from excess contributions above the minimum required contributions in previous years.

2. Summary Of Significant Accounting Policies

Basis Of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Estimates And Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements *(Continued)*

Investment Valuation And Revenue Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for further discussion on fair value measurements. Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net change in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Actuarial Present Value Of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries. Benefits under the Plan are based on pension credits accumulated, which are determined based on annual hours worked. Benefits payable under all circumstances (retirement, death, disability or termination of employment) are included to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for death, withdrawal or retirement) between the valuation date and the expected date of payment.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements *(Continued)*

The significant assumptions underlying the actuarial computations as of September 1, 2021 and 2020 are as follows:

	2021	2020
Rate Of Return	7.15%	7.25%
Mortality	Healthy annuitants: Pri-2012 Headcount Weighted Blue Collar Mortality Table, and projected using MP-2020 on a generational basis for NonDisabled Participants Disabled annuitants: Pri-2012 Headcount Weighted Mortality Table and projected using MP-2020 on a generational basis for Disabled Participants	Healthy annuitants: RP-2006 Healthy Annuitant Mortality Table with Blue Collar Adjustment, and multiplied by 1.05 for males and 1.00 for females projected using MP-2015 on a generational basis for NonDisabled Participants Disabled annuitants: RP-2006 Disabled Mortality Table multiplied by 0.94 for males and 1.00 for females projected using MP-2015 on a generational basis for Disabled Participants

Future Benefit Accrual Assumed 1.0 pension credit per year per active participant.

The valuations reflect annual deductions of \$540,000 for anticipated administrative expenses associated with providing benefits for 2022 and 2021. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Payment Of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

Management evaluates subsequent events through the date the financial statements are available for issue, which is the date of the Independent Auditors' Report.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements *(Continued)*

3. Actuarial Present Value Of Accumulated Plan Benefits

The latest available actuarial report was prepared as of September 1, 2021. The actuarial present value of accumulated plan benefits as of that date is as follows:

Actuarial present value of accumulated plan benefits:	
Vested participants currently receiving payments	\$ 148,084,789
Other vested benefits	<u>111,762,925</u>
Total vested benefits	259,847,714
Non-vested benefits	<u>10,616,530</u>
 Total actuarial present value of accumulated plan benefits	 <u><u>\$ 270,464,244</u></u>

The changes in the present value of the accumulated plan benefits during the valuation year ended September 1, 2021 are as follows:

Actuarial present value of accumulated plan benefits, beginning of year	\$ 263,854,998
Factors that affected change in the actuarial present value of accumulated plan benefits:	
Plan amendments	8,289,539
Assumption change	(9,296,527)
Benefits accumulated and actuarial experience losses	5,530,503
Administrative expenses	(577,455)
Interest accrual	18,869,849
Benefits paid	<u>(16,206,663)</u>
Actuarial present value of accumulated plan benefits, end of year	 <u><u>\$ 270,464,244</u></u>

4. Related Party Transactions

The Plan, along with other employee benefit plans of I.B.E.W., entered into an agreement with I.B.E.W. - N.E.C.A. Benefit Center, Inc. (BCI).

Under the agreement, BCI performs certain administrative services for the plans. The expenses incurred by BCI to provide the administrative services, including salaries and related benefits, rent, utilities and office supplies, are charged to the plans. In 2022 and 2021, BCI charged the Plan \$185,269 and \$168,364, respectively, for these administrative expenses. The amount due to BCI at August 31, 2022 and 2021 was \$14,927 and \$15,335, respectively, related to the administrative services provided by BCI and is included in accounts payable in the statement of net assets available for benefits.

5. Tax Status

The Trust established under the Plan to hold the Plan's assets is qualified pursuant to the appropriate section of the Internal Revenue Code (IRC) and, accordingly, the Trust's net investment income is exempt from income taxes. The Plan obtained its latest determination letter on September 22, 2015 in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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

6. Fair Value Measurements

The Plan utilizes an established framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities in inactive markets; |

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements *(Continued)*

- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value:

Corporate Stocks, Corporate Obligations, U.S. Treasury Securities And U.S. Government Agency Securities

Valued at either the closing price reported on the active market on which the individual securities are traded or valued by a pricing service which determines the valuation of normal institutionalized trading units of such securities using methods based upon market transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders.

Mutual Funds

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

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements (Continued)

Common/Collective Trusts, 103-12 Investment Entity, Joint Venture/Partnership And Limited Partnerships

Valued at the NAV or NAV equivalent of units of the individual funds. The NAV or NAV equivalent, as provided by the trustee of each of the invested funds, is used as a practical expedient to estimate fair value. The NAV or NAV equivalent is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV or NAV equivalent.

The methods described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

There have been no changes in the methodologies used at August 31, 2022 or 2021.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of August 31, 2022:

	Level 1	Level 2	Level 3	Total
U.S. Government agency securities	\$ —	\$ 93,444	\$ —	\$ 93,444
U.S. Treasury securities	—	5,093,771	—	5,093,771
Corporate obligations	—	15,669,995	—	15,669,995
Corporate stocks	28,162,809	—	—	28,162,809
Mutual funds	70,084,252	—	—	70,084,252
Total Assets In The Fair Value Hierarchy	\$ 98,247,061	\$ 20,857,210	\$ —	119,104,271
Limited partnerships measured at net asset value {a}				47,527,454
Joint venture/partnership measured at net asset value {a}				8,964,655
Common/collective trusts measured at net asset value {a}				124,551,005
103-12 investment entity measured at net asset value {a}				117
Total investments at fair value			\$	300,147,502

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of August 31, 2021:

	Level 1	Level 2	Level 3	Total
U.S. Government agency securities	\$ —	\$ 136,587	\$ —	\$ 136,587
U.S. Treasury securities	—	6,324,878	—	6,324,878
Corporate obligations	—	13,779,409	—	13,779,409
Corporate stocks	29,689,623	—	—	29,689,623
Mutual funds	81,369,162	—	—	81,369,162
Total Assets In The Fair Value Hierarchy	\$ 111,058,785	\$ 20,240,874	\$ —	131,299,659
Limited partnerships measured at net asset value {a}				52,909,517
Joint venture/partnership measured at net asset value {a}				7,250,899
Common/collective trusts measured at net asset value {a}				135,486,673
103-12 investment entity measured at net asset value {a}				117
Total investments at fair value			\$	326,946,865

{a} Certain investments that are measured at fair value using the net asset value per share / unit (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

Included within the investments in common/collective trusts are the following:

- NewTower Trust Company Multi-Employer Property Trust, which is able to be redeemed quarterly and which has a stated objective of creating a diversified portfolio of institutional-quality, income-producing real estate to provide competitive long-term risk-adjusted investment returns.
- IBEW-NECA Equity Index Fund, which is able to be redeemed daily and which has a stated objective of replicating, as nearly as practical, the performance of the Standard & Poor's 500 index.
- Harding Loevner International Equity Collective Investment Fund Class A, of which 1% is able to be redeemed with 1 day prior notice, and 10 days' notice when the amount is greater than 1% of the total value of the participating plan's units. This investment seeks superior long-term returns from a portfolio of well managed, financially strong companies in growing businesses that have clear competitive strategy.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements (*Continued*)

The Plan's joint venture/partnership investment is in the INDURE Build-to-Core Fund, LLC, which is able to be redeemed quarterly and which has a stated objective of preserving and protecting investor's capital to generate income and to provide the potential for capital appreciation.

Included within the investments in limited partnerships are the following:

- Grosvenor Institutional Partners, L.P. which is a multi-strategy fund-of-funds that may be redeemed at the end of any calendar quarter with 70 days' notice and which has a stated objective of consistent long-term capital appreciation.
- Mesirow Financial Private Equity Partnership Fund VI, L.P. which has a stated objective of investing funds in private equity limited partnerships. Redemption of the investment in the partnership is only allowed upon approval by the management members of the partnership or upon dissolution of the partnership.
- Siguler Guff Small Buyout Opportunities Fund III and V, LP invests in pooled investment vehicles managed by investment managers and direct investments primarily focused on buyout, recapitalization and growth equity transactions. Redemption of the investment in the partnership is only allowed upon written consent of the General Partner.
- Hamilton Lane Strategic Opportunities Offshore Fund IV LP seeks to create a portfolio of opportunistically-oriented private market investments that generate attractive risk-adjusted returns through a flexible and diversified investment strategy, including investments in credit co-investments, direct credit investments, secondary investments and opportunistic equity investments. Redemption of the investment in the partnership is only allowed upon written consent of the General Partner.
- GCM Grosvenor Multi-Asset Class Master Fund II, LP invests directly or indirectly through one or more intermediate entities as a "GCM Feeder Vehicle" of the master fund. Redemption of the investment in the partnership is only allowed upon written consent of the General Partner.

Commitments

The Plan's investments in the investment funds noted above include contractual commitments to provide capital contributions over periods of time. As of August 31, 2022, the remaining unfunded capital commitments of the Plan total approximately \$11,851,000 for three individual contracts.

7. Plan Termination

Although the Trustees have not expressed any intention do so, they have the right to discontinue or terminate the Plan, subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that participants or their beneficiaries have been receiving for at least three years, or annuity benefits that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of an annuity under the Plan. The priority amount is limited to the lowest benefit that was payable, or would have been payable, during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations.
- c. All other vested benefits not insured by PBGC.
- d. All nonvested benefits under the Plan.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions. However, PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC. In no event would any of the assets of the Plan revert to contributing employers.

8. Administrative Agreements

The Plan has a custodial agreement with Brotherhood Bank & Trust to act as custodian of assets held for investment.

The Plan has an agreement with Cheiron to act as independent actuary and Plan consultant.

The Plan also has agreements with certain investment advisors and investment managers in relation to the Plan's investment portfolio.

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 the amounts reported in the statement of net assets available for benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

10. Significant Contributing Employers

For the year ended August 31, 2022, contributions from three employers represented 38% of total employer contributions. For the year ended August 31, 2021, contributions from two employers represented 27% of total employer contributions.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2022

Identity Of Issuer, Borrower, Lessor Or Similar Party	Par Value	Cost	Current Value
U.S. Government Agency Securities			
FHLM GOLD POOL #A24610 4.5% 7/01/34	\$ 4,897	\$ 4,770	\$ 4,947
FHLM GOLD POOL #A65118 6% 8/01/37	3,580	3,610	3,845
FHLM GOLD POOL #Q08017 3% 4/01/42	58,787	60,592	55,992
FNMA POOL #797670 5% 10/01/35	8,144	7,914	8,471
FNMA POOL #799689 5.5% 11/01/34	3,905	3,980	3,997
FNMA POOL #831298 5.5% 1/01/36	1,328	1,296	1,368
FNMA POOL #835335 5% 8/01/35	8,928	8,629	9,204
FNMA POOL #928196 5.5% 3/01/37	5,490	5,371	5,620
Total U.S. Government Agency Securities		96,162	93,444
U.S. Treasury Securities			
U S TREASURY BOND 2.5% 2/15/46	\$ 325,000	\$ 336,285	\$ 267,911
U S TREASURY BOND 2.375% 2/15/42	625,000	594,912	518,069
U S TREASURY BOND 2.875% 11/15/46	650,000	724,352	576,115
U S TREASURY BOND 3.625% 2/15/44	315,000	390,759	315,948
U S TREASURY NOTE 1% 7/31/28	275,000	274,044	240,400
U S TREASURY NOTE 1.5% 2/29/24	200,000	199,328	194,266
U S TREASURY NOTE 2.5% 4/30/24	275,000	273,872	270,639
U S TREASURY NOTE 1.25% 5/15/50	300,000	265,602	185,496
U S TREASURY NOTE 1.25% 12/31/26	600,000	591,375	549,047
U S TREASURY NOTE 2.25% 2/15/27	300,000	307,435	285,669
U S TREASURY NOTE 2.25% 8/15/49	250,000	263,186	200,215
U S TREASURY NOTE 1.625% 5/15/26	450,000	465,102	421,506
U S TREASURY NOTE 1.875% 2/15/41	550,000	519,879	421,372
U S TREASURY NOTE 2.625% 4/15/25	275,000	272,862	269,027
US TREASURY NOTE 2.375% 3/31/29	400,000	385,750	378,094
Total U.S. Treasury Securities		5,864,742	5,093,771
Corporate Obligations			
ABBVIE INC 4.25% 11/14/28	\$ 350,000	\$ 381,374	\$ 343,791
ACTIVISION BLIZZARD 3.4% 9/15/26	200,000	212,442	195,202
AFLAC INC 3.6% 4/01/30	225,000	252,248	214,027
ALIBABA GROUP HLDG LTD 3.4% 12/06/27	200,000	199,041	188,856
AMAZON.COM INC 3.3% 4/13/27	275,000	272,707	268,447
AMERICAN EXPRESS 3% 10/30/24	200,000	207,730	196,264
AMERICAN TOWER CO 2.9% 1/15/30	250,000	262,173	215,943
AMGEN INC 3.35% 2/22/32	325,000	300,297	293,849
ANHEUSER BUSCH 5.55% 1/23/49	175,000	218,816	181,949
AON PLC 3.875% 12/15/25	275,000	296,718	272,060
APPLE INC 4.65% 2/23/46	125,000	145,019	127,796
AT&T INC 1.7% 3/25/26	200,000	201,802	182,566
BANK OF AMERICA 2.496% 2/13/31	275,000	257,092	230,722
BLACKROCK INC 2.4% 4/30/30	350,000	311,021	307,437
BROADCOM INC 4.11% 9/15/28	325,000	341,371	309,912

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SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2022

Identity Of Issuer, Borrower, Lessor Or Similar Party	Par Value	Cost	Current Value
Corporate Obligations (Continued)			
BURLINGTON NORTHN 7% 12/15/25	\$ 200,000	\$ 237,346	\$ 218,122
BURLINGTON NORTHN 3.55% 2/15/50	140,000	158,927	116,938
CAPITAL ONE FINANCIAL 3.9% 1/29/24	275,000	284,695	274,018
CAPITAL ONE FINL V/R 11/02/27	200,000	187,019	176,216
CIGNA CORP 4.125% 11/15/25	150,000	161,304	148,998
CITIGROUP INC 3.52% 10/27/28	325,000	326,757	301,623
COMCAST CORP 3.2% 7/15/36	175,000	170,077	147,396
CVS HEALTH CORP 3.875% 7/20/25	175,000	197,341	173,772
DELL INTL LLC/EMC CORP 4.9% 10/01/26	200,000	204,086	200,772
ENTERGY LA LLC 4.95% 1/15/45	185,000	189,766	178,131
FIFTH THIRD BANK V/R 11/01/27	160,000	160,000	143,387
GENERAL MTRS CO 3.7% 5/09/23	300,000	310,118	299,247
GOLDMAN SACHS 3.8% 3/15/30	250,000	273,800	230,530
HOME DEPOT INC 4.25% 4/01/46	200,000	225,029	185,372
HOME DEPOT INC 5.875% 12/16/36	175,000	172,550	196,499
HP ENTERPRISE 1.45% 4/01/24	200,000	198,624	192,012
HUNTINGTON BANCSHARES 2.55% 2/04/30	325,000	306,854	278,438
IBM 2.2% 2/09/27	100,000	99,854	92,096
IBM 2.72% 2/09/32	225,000	223,693	194,992
IBM CORP 6.5% 1/15/28	125,000	112,676	137,098
INTEL CORP 3.9% 3/25/30	165,000	194,282	158,745
INTERCONT EXCHANGE 1.85% 9/15/32	400,000	381,994	314,527
JPMORGAN CHASE & CO V/R 2/04/32	300,000	279,624	237,825
KEYCORP 2.25% 4/06/27	265,000	259,242	238,158
KLA CORP 4.65% 11/01/24	175,000	196,098	177,807
LOWES COS INC 3.1% 5/03/27	200,000	206,467	190,136
MARSH & MCLENNAN 2.375% 12/15/31	175,000	175,320	147,912
MARSH & MCLENNAN 4.375% 3/15/29	250,000	266,580	248,478
MCDONALDS CORP 3.6% 7/01/30	325,000	352,701	308,142
MERCK & CO INC 1.7% 6/10/27	315,000	314,868	285,796
META PLATFORMS 3.85% 8/15/32	350,000	349,913	330,104
MORGAN STANLEY 3.875% 1/27/26	300,000	314,236	296,622
NVIDIA CORPORATION 2.85% 4/01/30	300,000	295,971	270,672
ORACLE CORP 3.25% 11/15/27	275,000	286,649	253,839
PAYPAL HLDGS INC 2.85% 10/01/29	250,000	259,962	226,662
PNC FINL SVCS 2.55% 1/22/30	225,000	225,743	197,314
PROGRESSIVE CORP OHIO 6.25% 12/01/32	250,000	267,460	284,640
PRUDENTIAL FINANCIAL 3.878% 3/27/28	195,000	203,671	191,266
REGENERON PHARM 1.75% 9/15/30	325,000	291,914	257,642
REGIONS FINANCIAL 1.8% 8/12/28	225,000	206,735	193,658
SALESFORCE COM INC 3.7% 4/11/28	275,000	290,056	272,432
STARBUCKS CORP 3% 2/14/32	325,000	287,089	283,998

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2022

Identity Of Issuer, Borrower, Lessor Or Similar Party	Par Value/ Units	Cost	Current Value
Corporate Obligations (Continued)			
STARBUCKS CORP 4.45% 8/15/49	\$ 125,000	\$ 137,933	\$ 111,789
SYNCHRONY FINL 4.25% 8/15/24	200,000	215,235	197,730
T MOBILE USA INC 3.875% 4/15/30	100,000	105,215	92,423
TARGET CORP 2.5% 4/15/26	250,000	247,507	239,718
TRUIST FINL CORP 4.123% 6/06/28	265,000	265,559	259,787
UNION PAC CORP 2.891% 4/06/36	100,000	95,806	83,221
UNION PACIFIC CORP 2.4% 2/05/30	250,000	258,260	220,130
VERIZON 4.125% 3/16/27	375,000	401,285	372,506
VISA INC 4.15% 12/14/35	200,000	221,188	198,152
VMWARE INC 3.9% 8/21/27	175,000	181,849	166,924
WALMART INC 3.05% 7/08/26	75,000	81,911	74,235
WALT DISNEY CO 3.8% 3/22/30	250,000	280,259	241,663
WELLS FARGO & CO 3% 10/23/26	250,000	247,777	236,208
WILLIAMS COS INC 2.6% 3/15/31	175,000	175,054	146,193
XILINX INC 2.375% 6/01/30	285,000	301,833	248,469
Total Corporate Obligations		17,183,606	15,669,995
Mutual Funds			
AB GLOBAL BOND FUND	1,316,550	\$ 11,153,190	\$ 9,716,139
FIDELITY MID CAP INDEX - INST	1,176,263	25,365,347	31,159,201
PIMCO TOTAL RETURN INSTL CL	2,885,878	30,003,307	25,713,178
SDIT GOVERNMENT OBLIGATION FD #036	867,870	817,412	817,412
FEDERATED GOVERNMENT OBLIG FD #05	312,811	312,811	312,811
GS FINANCIAL SQUARE GOVERNMENT #465	59,213	59,212	59,212
UMB FID GOVERNMENT INSTL	2,306,299	2,306,299	2,306,299
Total Mutual Funds		70,017,578	70,084,252
Limited Partnerships			
GROSVENOR INSTITUTIONAL PARTNERS, L.P.		\$ 600,000	\$ 5,043,874
HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND IV LP		2,880,353	3,942,053
MESIROW FINANCIAL PRIVATE EQUITY PARTNERSHIP VI, L.P.		1,385,818	12,320,493
SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND III, LP		5,381,181	6,655,478
SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND V, LP		240,000	279,555
GCM GROSVENOR MULTI-ASSET CLASS MASTER FUND II, LP		5,092,818	19,286,001
Total Limited Partnerships		15,580,170	47,527,454

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2022

Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks			
ABERCROMBIE & FITCH CO	4,700	\$ 118,451	\$ 67,633
ACADEMY SPORTS & OUTDOORS	2,750	84,285	118,470
ACUITY BRANDS INC	500	64,008	81,965
AEROJET ROCKETDYNE HLDGS INC	2,200	92,567	94,754
ALTRA INDUSTRIAL MOTION CORP	3,700	95,138	140,415
AMERCO	315	96,609	165,586
AMERICAN EAGLE OUTFITTERS NE	15,600	204,586	175,656
AMERICAN PUBLIC EDUCATION INC	10,100	271,591	104,333
AMERICAN WOODMARK CORP	3,200	226,219	165,856
AMN HEALTHCARE SERVICES INC	1,900	57,819	195,016
ANGIODYNAMICS INC	9,800	155,658	216,972
APPLE HOSPITALITY REIT INC	16,050	242,090	255,356
ASGN INC	2,300	59,317	222,410
ATLANTIC UNION BANKSHARES CORP	2,700	68,258	87,615
AXT INC	5,100	41,133	43,809
BANK PRINCETON NJ	3,400	108,849	97,002
BERKSHIRE HILLS BANCORP INC	7,550	190,547	212,986
BRANDYWINE REALTY TRUST	18,450	222,875	148,154
BRP INC	2,200	152,791	152,042
CENTRAL VALLEY BANCORP	1,550	22,137	27,590
CHASE CORP	1,900	174,523	167,504
CHURCHILL DOWNS INC	800	24,167	157,672
CITIZENS FINL GROUP INC	4,000	141,206	146,720
COHU INC	8,300	138,491	222,689
COLUMBUS MCKINNON CORP	6,350	177,503	194,501
COMFORT SYSTEMS USA	3,400	75,583	341,156
COMMERCIAL METALS CO	6,800	128,190	275,468
COMMUNITY HEALTHCARE TRUST INC	4,350	109,463	160,472
CROSS CTRY HEALTHCARE INC	20,250	211,725	513,945
CURTISS WRIGHT CORP	2,250	169,754	331,178
DANA INCORPORATED	5,550	117,930	85,859
DECKERS OUTDOOR CORP	550	73,286	176,864
DELEK US HOLDINGS INC	6,850	181,169	193,513
DIAMONDROCK HOSPITALITY CO	8,600	83,625	75,078
DIME COMMUNITY BANCSHARES INC	7,150	173,258	223,509
DOUGLAS DYNAMICS INC	3,750	92,132	109,125
ELBIT SYS LTD	850	100,906	178,900
EMCOR GROUP INC	3,300	178,434	392,436
ENCOMPASS HEALTH CORP	4,500	172,040	218,565
ENHABIT INC	12,850	225,856	213,310
EVEREST RE GROUP LTD	1,100	259,123	295,955
EXELIXIS INC	10,150	210,508	180,061

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2022

Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks (Continued)			
FIRST CITIZENS BANCSHARES INC	1,300	\$ 401,034	\$ 1,055,548
FIRST COMMUNITY BANCSHARES	5,950	108,711	187,604
FIRST MERCHANTS CORP	6,250	174,023	248,875
FTI CONSULTING INC	800	33,536	128,480
GENCOR INDUSTRIES INC	11,250	168,946	112,163
GENTEX CORP	2,750	48,826	75,048
GIBRALTAR INDUSTRIES INC COM	1,650	49,524	69,053
GLATFELTER	8,300	131,097	40,421
GRANITE CONSTRUCTION INC	2,200	78,926	65,956
HARMONIC INC	9,300	67,102	104,718
HEIDRICK & STRUGGLES INTERNATIONAL	5,850	161,540	166,491
HELEN OF TROY CORP LTD	800	33,872	98,904
HELIX ENERGY SOLUTIONS GRP I	25,550	111,804	110,376
HELMERICH & PAYNE INC	4,500	166,387	192,375
HNI CORP	3,550	119,168	113,600
HOPE BANCORP INC	6,700	74,668	96,949
HUNTSMAN CORP	5,250	130,513	147,105
ICF INTL INC	3,750	212,633	380,850
II-VI INCORPORATED	591	—	27,913
INNOVIVA INC	16,300	234,011	214,508
JAZZ PHARMACEUTICALS PLC	1,800	238,080	279,396
KAISER ALUMINUM CORP	2,300	173,364	165,048
KB HOME	5,500	163,817	157,575
KBR INC	8,550	133,566	412,965
KVH INDUSTRIES INC	18,500	212,203	181,300
K12 INC	4,850	110,089	184,979
LA Z BOY INC	5,400	147,455	142,506
LAKELAND BANCORP INC	14,650	131,826	238,649
LEIDOS HOLDINGS INC	2,150	128,326	204,358
LSI INDUSTRIES INC	19,800	152,354	153,252
LXP INDUSTRIAL TR	22,300	225,085	224,338
MADDEN STEVEN LIMITED	5,650	103,554	164,472
MADISON SQUARE GARDEN ENTERTAINMENT	3,650	332,648	202,794
MADISON SQUARE GARDEN SPORTS C	700	112,543	112,189
MAGNACHIP SEMICONDUCTOR	16,750	178,682	195,975
MAGNOLIA OIL & GAS CORP	26,400	383,540	630,168
MASONITE INTERNATIONAL INC	2,250	169,690	184,095
MASTERCRAFT BOAT HLDGS INC	10,200	203,460	245,718
MAXLINEAR INC	1,400	33,049	50,302
MDC HOLDINGS INC	3,200	91,895	99,456
MEDIFAST INC	600	112,119	75,288
MERIDIAN BIOSCIENCE INC	7,100	96,189	231,389

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2022

Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks (Continued)			
METHODE ELECTRONICS INC	5,450	\$ 166,236	\$ 220,507
MILLER INDS INC TENN	3,100	91,875	72,881
MKS INSTRUMENT INC	1,750	77,621	174,318
MUELLER INDUSTRIES INC	6,200	176,927	391,654
NATIONAL HEALTHCARE CORP	1,050	73,609	72,923
NEWMARK GROUP INC	9,300	122,276	95,325
NOMAD FOODS LTD	8,450	185,280	149,481
NORTHWESTERN CORP	7,950	311,679	421,191
OCEANFIRST FINL CORP	7,950	175,992	154,548
OLD REPUBLIC INTL CORP	10,650	171,140	232,596
ONTO INNOVATION INC	2,850	101,597	202,322
ORASURE TECHNOLOGIES INC	16,500	190,433	67,485
OSHKOSH CORP	1,600	160,887	127,616
OSI SYSTEMS INC	1,650	149,908	137,478
OVINTIV INC	5,600	174,703	297,584
OWENS CORNING	2,950	180,056	241,104
PERFICIENT INC	1,200	30,040	93,720
PERION NETWORK LTD	3,900	89,778	79,755
PERRIGO COMPANY PLC	3,000	108,920	112,260
PGT INNOVATIONS INC	9,400	120,262	196,648
PHYSICIANS REALTY TRUST	15,550	231,862	259,063
PIEDMONT OFFICE REALTY TRUST	10,350	159,852	121,923
PIPER JAFFRAY COS	2,300	106,346	263,511
POLARIS INC	2,000	190,441	226,540
PORTLAND GENERAL ELECTRIC COMPANY	2,400	104,918	124,008
PROGRESS SOFTWARE CORP	4,650	176,371	223,805
PROVIDENT FINANCIAL SERVICES	7,200	93,766	167,256
PULTE GROUP INC	2,450	84,847	99,617
QORVO INC	1,450	59,577	130,181
QUANEX BUILDING PRODUCTS COR	10,600	167,609	236,380
REGAL BELOIT CORP	2,650	198,341	364,614
REX AMERICAN RESOURCES CORP	8,400	189,722	254,520
SABRA HEALTH CARE REIT INC	13,900	246,600	208,083
SANDY SPRING BANCORP INC	7,250	144,362	279,270
SCHNITZER STL INDS	4,900	143,731	161,896
SCIENCE APPLICATIONS INTL CO	2,700	225,909	245,889
SELECTIVE INSURANCE GROUP	4,300	77,048	341,506
SILICOM LTD	6,100	208,061	246,318
SILICON MOTION TECHNOLOGY ADR	4,900	133,349	377,839
SONOS INC	6,300	142,187	94,752
SPECTRUM BRANDS HOLDINGS INC	3,300	224,793	207,867
STIFEL FINANCIAL CORP	4,100	77,576	243,171

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2022

Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks (Continued)			
STONERIDGE INC	2,550	\$ 33,237	\$ 48,450
SUMMIT HOTEL PROPERTIES	11,750	111,420	92,355
TAPESTRY INC	4,750	166,081	164,968
TETRA TECHNOLOGY INC	600	15,350	81,486
TIMKENSTEEL CORPORATION	10,250	139,815	157,235
TOWER SEMICONDUCTOR LTD	4,350	89,192	201,797
TRINSEO PLC	2,700	142,513	71,631
TRUSTCO BK CORP N Y	8,050	246,796	268,387
UMPQUA HOLDINGS CORP	15,000	211,550	266,100
UNITED BANKSHARES INC	2,000	52,375	74,200
UNITED COMMUNITY BANKS BLAIRSVLE GA	8,650	159,155	290,035
UNITED FIRE GROUP INC	2,900	81,220	85,347
UNIVERSAL DISPLAY CORP	850	69,092	94,971
URBAN OUTFITTERS INC	7,500	200,545	150,975
VILLAGE SUPER MARKET INC	4,650	107,993	102,207
VISHAY INTERTECHNOLOGY INC	10,600	134,772	208,502
VISTEON CORP	1,750	116,054	209,703
WASHINGTON FEDERAL INC	12,400	271,367	396,924
WASHINGTON TRUST BANCORP	1,600	40,555	81,008
WEBSTER FINANCIAL CORP	8,100	208,082	381,105
WESTERN ALLIANCE BANCORP	2,350	109,920	180,292
WHOLE EARTH BRANDS INC	10,150	77,933	51,867
WILLIAMS SONOMA INC	1,900	131,027	282,625
Total Corporate Stocks		21,096,189	28,162,809
103-12 Investment Entity			
TAFT-HARTLY INT'L VALUE-CASH	117	\$ 117	\$ 117
Joint Venture/Partnership			
INDURE BUILD-TO-CORE FUND, LLC	3,288	\$ 4,500,017	\$ 8,964,655
Common/Collective Trusts			
HARDING LOEVNER INTERNATIONAL EQUITY COLLECTIVE INVESTMENT FUND CL A	1,872,761	\$ 18,989,601	\$ 24,776,625
IBEW-NECA EQUITY INDEX FUND	869,523	30,724,710	73,390,857
NEWTOWER TRUST COMPANY MULTI-EMPLOYER PROPERTY TRUST	1,629	6,575,835	26,383,523
Total Common/Collective Trusts		56,290,146	124,551,005
Total Investments		\$ 190,628,727	\$ 300,147,502

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001 SCHEDULE OF REPORTABLE TRANSACTIONS For The Year Ended August 31, 2022

Type Of Investment	Number Of Purchase Transactions	Number Of Sales Transactions	Total Value Of Purchases	Total Net Selling Price	Expenses Incurred In Transactions	Total Cost Of Assets Sold	Total Current Value Of Assets On Transaction Date	Net Gain (Loss)
Series Of Transactions In Excess Of 5%								
UMB FID Government Instl	112	—	\$ 22,697,445	\$ —	\$ —	\$ —	\$ 22,697,445	\$ —
UMB FID Government Instl	—	119	—	24,155,810	—	24,155,810	24,155,810	—

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4j.

Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund

Plan Sponsor EIN / Plan Number: 43-0817626 / 001

Attachment C to 2021 Form 5500 Schedule MB

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Plan Year	Expected Annual Benefit Payments
2021	\$ 18,039,132
2022	18,511,822
2023	19,022,577
2024	19,538,728
2025	19,993,399
2026	20,364,671
2027	20,694,513
2028	20,889,304
2029	20,979,474
2030	21,025,414

Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund

Plan Sponsor EIN / Plan Number: 43-0817626 / 001

Attachment E to 2021 Form 5500 Schedule MB

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases

Schedule of Amortization Charges Required for Minimum Required Contribution As of September 1, 2021						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	9/1/2021 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Plan Amendment	9/1/1992	\$ 1,525,330	30.00	\$ 119,594	1.00	\$ 119,594
2. Change in Assumptions	9/1/1994	994,630	30.00	218,043	3.00	77,754
3. Plan Amendment	9/1/1994	6,537,497	30.00	1,433,115	3.00	511,048
4. Plan Amendment	9/1/1995	5,883,555	30.00	1,661,241	4.00	459,269
5. Change in Assumptions	9/1/1996	565,589	30.00	192,919	5.00	44,088
6. Plan Amendment	9/1/1996	707,024	30.00	241,168	5.00	55,114
7. Change in Assumptions	9/1/1997	2,120,755	30.00	839,277	6.00	165,089
8. Plan Amendment	9/1/1997	9,488,606	30.00	3,755,023	6.00	738,628
9. Plan Amendment	9/1/1998	6,566,660	30.00	2,932,557	7.00	510,494
10. Plan Amendment	9/1/1999	5,683,984	30.00	2,807,213	8.00	441,301
11. Plan Amendment	9/1/2000	9,441,414	30.00	5,078,459	9.00	732,110
12. Change in Assumptions	9/1/2001	1,073,143	30.00	621,161	10.00	83,111
13. Plan Amendment	9/1/2001	9,269,229	30.00	5,365,361	10.00	717,883
14. Plan Amendment	1/1/2002	3,322,053	30.00	1,966,128	10.33	257,241
15. Plan Amendment	9/1/2004	4,737,701	30.00	3,246,953	13.00	365,665
16. Plan Amendment	9/1/2007	828,082	30.00	638,555	16.00	63,714
17. Experience Loss	9/1/2008	5,120,604	15.00	1,036,933	2.00	536,362
18. Recognized Portion of 2008 ENIL	9/1/2009	4,712,966	29.00	3,787,319	17.00	365,802
19. Bifurcation Base	9/1/2009	3,989,539	15.00	1,170,137	3.00	417,270
20. Recognized Portion of 2008 ENIL	9/1/2010	1,136,702	28.00	923,138	17.00	89,162
21. Recognized Portion of 2008 ENIL	9/1/2011	3,842,168	27.00	3,156,309	17.00	304,855
22. Bifurcation Base	9/1/2011	1,559,152	15.00	711,545	5.00	162,610
23. Recognized Portion of 2008 ENIL	9/1/2012	3,970,794	26.00	3,302,929	17.00	319,016
24. Bifurcation Base	9/1/2012	4,637,852	15.00	2,455,675	6.00	483,041
25. Change in Assumptions	9/1/2013	8,055,662	15.00	4,813,340	7.00	837,897
26. Recognized Portion of 2008 ENIL	9/1/2013	4,109,067	25.00	3,464,721	17.00	334,643
27. Plan Amendment	9/1/2015	7,505,399	15.00	5,401,483	9.00	778,677
28. Change in Assumptions	9/1/2016	3,334,990	15.00	2,582,817	10.00	345,580
29. Experience Loss	9/1/2017	1,254,052	15.00	1,035,129	11.00	129,794
30. Experience Loss	9/1/2018	1,195,624	15.00	1,045,216	12.00	123,797
31. Change in Assumptions	9/1/2018	7,084,110	15.00	6,192,935	12.00	733,502
32. Plan Amendment	9/1/2018	4,194,787	15.00	3,667,087	12.00	434,336
33. Experience Loss	9/1/2019	1,060,664	15.00	974,856	13.00	109,786
34. Experience Loss	9/1/2020	3,947,521	15.00	3,793,431	14.00	408,464
TOTAL CHARGES		\$ 139,456,905		\$ 80,631,767		\$ 12,256,697



Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund
Plan Sponsor EIN / Plan Number: 43-0817626 / 001
Attachment E to 2021 Form 5500 Schedule MB

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases

Schedule of Amortization Credits Required for Minimum Required Contribution As of September 1, 2021						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	9/1/2021 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Change in Assumptions	9/1/2000	\$ 3,673,851	30.00	\$ 1,976,119	9.00	\$ 284,877
2. Change in Assumptions	9/1/2006	6,424	30.00	4,797	15.00	496
3. Experience Gain	9/1/2007	2,724,659	15.00	285,831	1.00	285,831
4. Change in Assumptions	9/1/2010	2,369,517	15.00	895,148	4.00	247,474
5. Bifurcation Base	9/1/2010	627,394	15.00	237,013	4.00	65,525
6. Bifurcation Base	9/1/2013	2,646,025	15.00	1,581,031	7.00	275,223
7. Experience Gain	9/1/2014	1,255,715	15.00	829,774	8.00	130,443
8. Experience Gain	9/1/2015	1,734,105	15.00	1,248,000	9.00	179,912
9. Experience Gain	9/1/2016	24,348	15.00	18,858	10.00	2,523
10. Revenue Ruling 81-213 credit base	9/1/2021	3,111,160	15.00	3,111,160	15.00	321,822
TOTAL CREDITS		\$ 18,173,198		\$ 10,187,731		\$ 1,794,126
NET CHARGE				\$ 70,444,036		\$ 10,462,571

Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund
Plan Sponsor EIN / Plan Number: 43-0817626 / 001
Attachment A to 2021 Form 5500 Schedule MB

Schedule MB, line 6 – Summary of Plan Provisions

This summary of plan provisions provides an overview of the major provisions of the pension plan used in the actuarial valuation. It is not intended to replace the more precise language of the plan document, and if there is any difference between the description of the Fund herein and the actual text of the plan document, the Plan document will govern.

1. Effective date of Plan

The Fund was established on January 7, 1965

2. Participation

Earliest September 1 or March 1 after completion of 1,000 hours during a 12-consecutive month period, or September 1 after 400 hours of contributions made on the employee's behalf during a Pension Credit Year.

Effective November 30, 2007, all former Intercommunication Plan participants merged into the Fund and commenced participation.

3. Plan year (Pension Credit Year)

September 1 through August 31

4. Year of Vesting Service

One year of vesting service for each Pension Credit Year during the contribution period in which the employee works 1,000 hours.

Vesting service earned by Intercommunication Plan participants subsequent to November 30, 2007, may be combined with pre-merger vesting service to determine eligibility in both pre-merger Intercommunication Plan benefits and post-merger plan benefits.

5. Pension Credits

Hours of Work in Plan Year	Pension Credits
< 400	0.00
400-799	0.40
800-1,199	0.60
1,200-1,599	0.80
1,600+	1.00

Hours over 1,600 in a year are accumulated in a reserve bank and may be credited at retirement with no more than one full pension credit counted for any Plan Year.

Post-merger pension credits earned by Intercommunication Plan participants will apply to post-merger benefits only. All prior accrued benefits are frozen as of November 30, 2007.

6. Regular Pension

Eligibility: Age 62 with either 10 pension credits or 5 vesting credits and worked in Covered Employment for at least 400 hours in a Pension Credit Year which began after attainment of age 52.

Amount: \$56.00 per pension credit



Schedule MB, line 6 – Summary of Plan Provisions

7. Early Retirement

Eligibility: Age 55 with 10 pension credits and worked in Covered Employment for at least 400 hours in a Pension Credit Year which began after attainment of age 52.

Amount: Regular Pension accrued, reduced by 5/9% for each month the participant is under age 60.

8. Regular Deferred Pension

Eligibility: Age 62 with either 10 pension credits or 5 vesting credits.

Amount: Accrual rate effective when participant was last active multiplied by pension credits.

9. Early Deferred Pension

Eligibility: Age 55 with 10 pension credits

Amount: Regular Deferred Pension accrued; reduced by 5/9% for each month the participant is under age 60.

10. Disability Retirement

Eligibility: 10 pension credits and at least 400 hours within 24 months of becoming disabled.

Amount: Regular Pension accrued with a \$400 minimum payable until Normal Retirement Age, at which time the benefit converts to a Regular Pension.

11. Social Security Supplemental Pension

Eligibility: Retired or Regular, Early, or Disability pension

Amount: \$10 per pension credit per month, paid between the ages of 55 and 65, reduced by 5/9% for each month the participant is under age 60, with 50% continued to an eligible surviving spouse until the participant would have been age 65.

12. Pre-Retirement Death Benefits

Only one of the following is payable:

Spouse's Benefit:

Eligibility: Five years vesting service, or ten pension credits earned during the contribution period or 15 pension credits earned on or after July 1, 1970.

Timing: Immediately for a participant who has 400 or more hours of contributions during the 24-month period immediately preceding the date of death and for a participant retired on a Disability Pension. Immediately for an inactive participant who would have been eligible to begin receiving payment of a pension had he or she retired, or the earliest retirement age for the deceased participant, if later.

Amount: 50% of the benefit the employee would have received reduced for payment under the 50% husband and wife form and further reduced for early retirement (but not lower than age 59 for a participant who has 400 or more hours of contributions during the 24-month period immediately preceding death).

Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund
Plan Sponsor EIN / Plan Number: 43-0817626 / 001
Attachment A to 2021 Form 5500 Schedule MB

Schedule MB, line 6 – Summary of Plan Provisions

36-Payment Benefit:

Eligibility: 5 years vesting service, or 4 pension credits earned during the contribution period.

Amount: \$1,000 per pension credit, paid in 36 equal monthly installments plus any payment made for the purpose of increasing the value up to the amount of the Pre-retirement Surviving Spouse benefit.

60-Payment Certain:

Eligibility: 5 years vesting service, or 10 pension credits earned during the contribution period.

Amount: Monthly benefit to which the employee would have been entitled had he retired the day before he died, paid in 60 equal monthly installments plus any payment made for the purpose of increasing the value up to the amount of the Pre-retirement Surviving Spouse benefit.

13. Forms of Payment

The normal forms of payment are the following:

- Qualified Joint and Survivor Annuity, which under the Fund is a 50% Husband-and-Wife Pension with a “pop-up” feature, for married participants. The “pop-up” feature increases the participant’s retirement benefit to the amount that would have been payable had the Joint and Survivor payment option not been elected if the spouse predeceases the participant.
- Single Life Annuity with 60 months guaranteed for single participants.

The optional forms of payment are the following:

- Single Life Annuity with 60 months guaranteed
- 100% Joint and Survivor Annuity with a “pop-up” feature, for married participants
- 75% Joint and Survivor Annuity with a “pop-up” feature, for married participants
- 25% Partial Lump-Sum Payment Option
- Level Income (Social Security) Option



Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund
Plan Sponsor EIN / Plan Number: 43-0817626 / 001
Attachment A to 2021 Form 5500 Schedule MB

Schedule MB, line 6 – Summary of Plan Provisions

14. Contribution Rates

\$2.60 per hour effective August 30, 1999
\$2.65 per hour effective September 4, 2000
\$2.70 per hour effective August 27, 2001
\$2.75 per hour effective August 26, 2002
\$2.85 per hour effective September 29, 2003
\$2.95 per hour effective August 30, 2004
\$3.25 per hour effective September 4, 2006
\$3.60 per hour effective September 1, 2009
\$4.00 per hour effective September 1, 2013

15. Changes in Plan Provisions since Last Valuation

The pension crediting rate was increased from \$54 to \$56 per pension credit.



I.B.E.W. Local Union No. 124 Pension Plan
EIN: 43-0817626 Plan Number: 001

Schedule R, Line 13e – Information on Contribution Rates and Base Units

The following rates are used:

Contribution Rate	Base Unit Measure
\$1.90	Hourly
\$2.00	Hourly
\$2.40	Hourly
\$2.80	Hourly
\$2.95	Hourly
\$3.20	Hourly
\$3.60	Hourly
\$4.00	Hourly

Schedule MB, line 6 – Actuarial Assumptions and Methods

Actuarial Assumptions

1. Valuation Date

September 1, 2021

2. Rates of Investment Return

7.15% per annum, net of all investment expenses, for funding and disclosure purposes, compounded annually.

The RPA '94 current liability rate is 2.30%.

(Prior valuation the RPA '94 current liability rate was 2.59%)

3. Rates of Mortality

Funding

Non-Annuitants: Pri-2012 Headcount-Weighted Blue Collar Mortality Table for Employees, projected using MP-2020 on a generational basis.

Healthy Annuitants: Pri-2012 Headcount-Weighted Blue Collar Mortality Table for Healthy Annuitants, projected using MP-2020 on a generational basis.

Disabled Annuitants: Pri-2012 Headcount-Weighted Mortality Table for Disabled Annuitants, projected using MP-2020 on a generational basis.

Based on the available experience, these tables projected to the valuation year reflect the best estimate of mortality experience as of the measurement date. The projection past the valuation date represents a provision of future mortality improvement.

RPA '94 Current Liability

IRS 2021 Static Mortality Table

4. Annual Administrative Expenses

The average of the administrative expenses for the last three years, rounded to the nearest \$10,000, payable monthly; \$540,000 payable monthly for the Plan Year beginning September 1, 2021.

For calculating the Present Value of Accumulated Benefits for FASB ASC 960, the expense assumption is assumed to be \$144.62 per participant for the current plan year and assumed to increase at the rate of 3% per year. Using a projected headcount of current participants, the future stream of administrative expenses was discounted back to the valuation date. The ratio of the present value of administrative expenses to Present Value of Accumulated Benefits was 3.50%.

5. Active Participants

All non-retired participants who worked at least 400 hours in the most recent Plan Year, and who have accumulated at least one pension credit.

6. Future Benefits Accrual

One pension credit per year per active employee included in the valuation.

7. Family Composition

60% of participants are assumed to be married. Male participants are assumed to be three years older than their female spouses, whereas female participants are assumed to be two years younger than male spouses.

Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund
Plan Sponsor EIN / Plan Number: 43-0817626 / 001
Attachment B to 2021 Form 5500 Schedule MB

Schedule MB, line 6 – Actuarial Assumptions and Methods

8. Rates of Turnover

Age	Rate %
< 35	3.00
35 +	5.00

** Termination rates do not apply once a member is eligible for retirement*

9. Rates of Retirement

Retirement rates for active participants are shown below:

Age	Rate %
55-57	5.00
58	7.50
59	15.00
60	20.00
61	25.00
62	40.00
63	30.00
64	30.00
65	100.00

11. Rates of Disability

Sample disability rates for active participants are shown below:

Age	Rate %
20	0.04
25	0.06
30	0.08
35	0.11
40	0.15
45	0.33
50	0.67
55	1.24
60	2.10
65	0.00

10. Retirement Age for Inactive Vested Members

Age 62



Schedule MB, line 6 – Actuarial Assumptions and Methods

12. Rationale of Economic Assumptions

In accordance with Actuarial Standard of Practice No. 27, the justification for the 7.15% discount rate is based on the Trustees risk preference, Fund's current asset allocation and the investment manager's capital market outlook. Based on the most recent capital market assumption survey and the Plan's asset allocation, the 20-year expected return is 7.06%. We therefore, conclude that 7.15% is an appropriate assumption for the long-term discount rate. This rate may not be appropriate for calculations other than those relating to Internal Revenue Code (IRC) sections 412, 431, 432, and 404.

The discount rate for Withdrawal Liability purposes was selected to be 6.50% to reflect the future cost of administration of the Fund not captured when an employer withdraws from the Fund and that no future investment risk is borne by withdrawn employers.

For purposes of calculating current liability per IRC section 431(c)(6), the top of the permissible range was used as published in the applicable IRS Notice based on the historical practice of the Fund.

13. Rationale of Demographic Assumptions

The demographic assumptions are based upon the most recent experience study covering the period from September 1, 2015 to August 31, 2020, that was presented to the Board of Trustees on November 8, 2021.

For purposes of calculating current liability per IRC section 431(c)(6), the static mortality table as described under Regulation §1.431(c)(6)-1 and IRS Notice 2008-85 was used.

14. Summary of Changes since the Last Valuation

The RPA '94 current liability interest rate was changed from 2.59% to 2.30% to comply with appropriate guidance.

The mortality table used to determine RPA '94 current liability is the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3). The 2020 table was updated to 2021 as provided by Notice 2019-67.

The discount rate was lowered from 7.25% to 7.15%.

The following assumptions have been revised based on the results of the experience study covering the period from September 1, 2015 to August 31, 2020.

- Funding mortality tables and improvement scales
- Disability rates
- Termination rates
- Retirement rates
- Retirement age for terminated vested members
- Family composition

Schedule MB, line 6 – Actuarial Assumptions and Methods

Actuarial Methods

1. Funding Method: Entry Age Normal Method

Under the Entry Age Normal actuarial cost method, the individual Entry Age Normal cost is determined for each participant by calculating the level annual contribution required to fund that individual's expected benefits based on the current plan provisions over the participant's expected active working lifetime with the Fund at entry.

At the valuation date the present value of future normal cost is calculated for each individual participant by multiplying the Entry Age Normal cost by the present value of the participant's expected future active working lifetime with the Fund. The cost for each participant is then summed to yield the present value of future normal costs.

The excess of the Present Value of Future Benefits for all individuals at the valuation date over the present value of future normal costs is called the Actuarial Liability, or past service liability.

The excess, if any, of the Actuarial Liability over the Actuarial Value of Assets is known as the Unfunded Accrued Liability. If the Actuarial Value of Assets exceeds the Actuarial Liability, the Fund may have a surplus.

2. Asset Valuation Method: Smoothed Market Value Method

The Actuarial Value of Assets is based on the market value with an adjustment to smooth actuarial gains or losses in the market value over the past 5 years. The asset valuation method calculates the expected market value asset return at the current valuation date using the Fund's actual cash flows and the expected long-term rate of return on assets.

The actuarial investment gain or loss is then determined by subtracting this expected asset value from the actual investment return on the

market value. One-fifth (1/5) of the actuarial gain (actual returns greater than expected) or loss (actual returns less than expected) is then added to the expected asset value along with recognition of actuarial gains/losses over expected return for each of the preceding four years to arrive at the preliminary smoothed Actuarial Value of Assets. There is an exception for the Plan year ending 2009 loss that is recognized at a rate of 10% per Plan year due to statutory funding relief.

If the preliminary smoothed actuarial asset value is outside a corridor of 80% to 120% of market value, the final smoothed value is increased/(or reduced) to the bottom/(top) of the 80% to 120% market value corridor.

The asset valuation method was initialized at the market value as of September 1, 2004.

3. Changes in Methods Since Last Valuation

None.

Actuarial Models

Cheiron utilizes and relies upon ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose of calculating liabilities and projected benefit payments. Projected expected results of future valuations in this report were developed using P-scan, our proprietary tool for the intended purpose of developing projections. As part of the review process for this report, we have performed a number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this report.



Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund

Plan Sponsor EIN / Plan Number: 43-0817626 / 001

Attachment F to 2021 Form 5500 Schedule MB

Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

Changes:

1. The discount rate was decreased from 7.25% to 7.15%.
2. The RPA '94 current liability interest rate was changed from 2.59% to 2.30% to comply with appropriate guidance.
3. The mortality table used to determine RPA '94 current liability is the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3). The 2020 table was updated to 2021 as provided by Notice 2019-26.
4. The following assumptions have been revised based on the results of the experience study covering the period from September 1, 2015 to August 31, 2020.
 - Funding mortality tables and improvement scales
 - Disability rates
 - Termination rates
 - Retirement rates
 - Retirement age for terminated vested members
 - Family composition

Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund
Plan Sponsor EIN / Plan Number: 43-0817626 / 001
Attachment D to 2021 Form 5500 Schedule MB

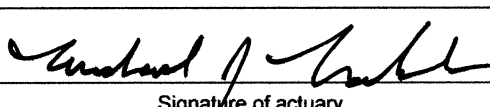
Schedule MB, line 8b(2) – Schedule of Active Participant Data

Distribution of Active Members by Age and Service as of September 1, 2021											
Age	Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	23	33	0	0	0	0	0	0	0	0	56
25 to 29	37	108	21	0	0	0	0	0	0	0	166
30 to 34	24	111	69	19	0	0	0	0	0	0	223
35 to 39	10	61	54	70	20	0	0	0	0	0	215
40 to 44	7	39	58	60	52	61	0	0	0	0	277
45 to 49	2	21	34	33	63	87	20	0	0	0	260
50 to 54	5	17	19	21	45	66	72	25	1	0	271
55 to 59	1	6	10	20	40	55	42	51	33	0	258
60 to 64	1	4	3	8	16	13	7	8	9	6	75
65 to 69	1	2	1	1	2	3	2	0	1	1	14
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	111	402	269	232	238	285	143	84	44	7	1,815

Average Age = 44.07

Average Service = 13.63



SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
For calendar plan year 2021 or fiscal plan year beginning <u>09/01/2021</u> and ending <u>08/31/2022</u>		
► Round off amounts to nearest dollar. ► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan Local Union NO. I. B. E. W. Pension Trust Fund		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF IBEW Local Union NO 124 Pension Trust Fund		D Employer Identification Number (EIN) 43-0817626
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>9</u> Day <u>1</u> Year <u>2021</u>		
b Assets		
(1) Current value of assets	1b(1)	328,243,114
(2) Actuarial value of assets for funding standard account	1b(2)	287,822,923
c (1) Accrued liability for plan using immediate gain methods		
(2) Information for plans using spread gain methods:	1c(1)	282,499,590
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	261,318,110
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	519,058,739
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	13,399,776
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	17,878,012
(3) Expected plan disbursements for the plan year	1d(3)	18,579,132
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE	 Signature of actuary	<u>March 2, 2023</u> Date <u>20-06711</u> Most recent enrollment number <u>(877) 243-4766</u> Telephone number (including area code)
Michael J. Noble Type or print name of actuary		
Cheiron, Inc. Firm name		
200 W. Monroe St. Suite 1800 Chicago IL 60606 Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	328,243,114
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,292	229,371,397
(2) For terminated vested participants	627	53,833,959
(3) For active participants:		
(a) Non-vested benefits		17,244,775
(b) Vested benefits		218,608,608
(c) Total active	1,815	235,853,383
(4) Total	3,734	519,058,739
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	63.24 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	13,186,019				
Totals ▶			3(b)	13,186,019	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	110.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	

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

- a** ☐ Attained age normal
b ☒ Entry age normal
c ☐ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.30 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9P
d Valuation liability interest rate	6d	7.15 %
e Expense loading	6e	24.2 % ☐ N/A ☒ N/A
f Salary scale	6f	% ☐ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	11.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	27.6 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	- 3,111,160	- 321,822

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	2,674,519
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	80,631,767
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	1,067,582
e Total charges. Add lines 9a through 9d.....	9e	15,998,798

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	70,444,036
g Employer contributions. Total from column (b) of line 3.....	9g	13,186,019
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	10,187,731
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	5,628,291
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	72,642,580
(2) "RPA '94" override (90% current liability FFL)	9j(2)	184,603,903
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits.....	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	91,052,472
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	75,053,674
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2020 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 1 Of 7
August 31, 2022

Identity Of Issuer, Borrower, Lessor Or Similar Party	Par Value	Cost	Current Value
U.S. Government Agency Securities			
FHLM GOLD POOL #A24610 4.5% 7/01/34	\$ 4,897	\$ 4,770	\$ 4,947
FHLM GOLD POOL #A65118 6% 8/01/37	3,580	3,610	3,845
FHLM GOLD POOL #Q08017 3% 4/01/42	58,787	60,592	55,992
FNMA POOL #797670 5% 10/01/35	8,144	7,914	8,471
FNMA POOL #799689 5.5% 11/01/34	3,905	3,980	3,997
FNMA POOL #831298 5.5% 1/01/36	1,328	1,296	1,368
FNMA POOL #835335 5% 8/01/35	8,928	8,629	9,204
FNMA POOL #928196 5.5% 3/01/37	5,490	5,371	5,620
Total U.S. Government Agency Securities		96,162	93,444
U.S. Treasury Securities			
U S TREASURY BOND 2.5% 2/15/46	\$ 325,000	\$ 336,285	\$ 267,911
U S TREASURY BOND 2.375% 2/15/42	625,000	594,912	518,069
U S TREASURY BOND 2.875% 11/15/46	650,000	724,352	576,115
U S TREASURY BOND 3.625% 2/15/44	315,000	390,759	315,948
U S TREASURY NOTE 1% 7/31/28	275,000	274,044	240,400
U S TREASURY NOTE 1.5% 2/29/24	200,000	199,328	194,266
U S TREASURY NOTE 2.5% 4/30/24	275,000	273,872	270,639
U S TREASURY NOTE 1.25% 5/15/50	300,000	265,602	185,496
U S TREASURY NOTE 1.25% 12/31/26	600,000	591,375	549,047
U S TREASURY NOTE 2.25% 2/15/27	300,000	307,435	285,669
U S TREASURY NOTE 2.25% 8/15/49	250,000	263,186	200,215
U S TREASURY NOTE 1.625% 5/15/26	450,000	465,102	421,506
U S TREASURY NOTE 1.875% 2/15/41	550,000	519,879	421,372
U S TREASURY NOTE 2.625% 4/15/25	275,000	272,862	269,027
US TREASURY NOTE 2.375% 3/31/29	400,000	385,750	378,094
Total U.S. Treasury Securities		5,864,742	5,093,771
Corporate Obligations			
ABBVIE INC 4.25% 11/14/28	\$ 350,000	\$ 381,374	\$ 343,791
ACTIVISION BLIZZARD 3.4% 9/15/26	200,000	212,442	195,202
AFLAC INC 3.6% 4/01/30	225,000	252,248	214,027
ALIBABA GROUP HLDG LTD 3.4% 12/06/27	200,000	199,041	188,856
AMAZON.COM INC 3.3% 4/13/27	275,000	272,707	268,447
AMERICAN EXPRESS 3% 10/30/24	200,000	207,730	196,264
AMERICAN TOWER CO 2.9% 1/15/30	250,000	262,173	215,943
AMGEN INC 3.35% 2/22/32	325,000	300,297	293,849
ANHEUSER BUSCH 5.55% 1/23/49	175,000	218,816	181,949
AON PLC 3.875% 12/15/25	275,000	296,718	272,060
APPLE INC 4.65% 2/23/46	125,000	145,019	127,796
AT&T INC 1.7% 3/25/26	200,000	201,802	182,566
BANK OF AMERICA 2.496% 2/13/31	275,000	257,092	230,722
BLACKROCK INC 2.4% 4/30/30	350,000	311,021	307,437
BROADCOM INC 4.11% 9/15/28	325,000	341,371	309,912

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

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SCHEDULE OF ASSETS HELD AT END OF YEAR****Page 2 Of 7
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Identity Of Issuer, Borrower, Lessor Or Similar Party	Par Value	Cost	Current Value
Corporate Obligations (Continued)			
BURLINGTON NORTHN 7% 12/15/25	\$ 200,000	\$ 237,346	\$ 218,122
BURLINGTON NORTHN 3.55% 2/15/50	140,000	158,927	116,938
CAPITAL ONE FINANCIAL 3.9% 1/29/24	275,000	284,695	274,018
CAPITAL ONE FINL V/R 11/02/27	200,000	187,019	176,216
CIGNA CORP 4.125% 11/15/25	150,000	161,304	148,998
CITIGROUP INC 3.52% 10/27/28	325,000	326,757	301,623
COMCAST CORP 3.2% 7/15/36	175,000	170,077	147,396
CVS HEALTH CORP 3.875% 7/20/25	175,000	197,341	173,772
DELL INTL LLC/EMC CORP 4.9% 10/01/26	200,000	204,086	200,772
ENTERGY LA LLC 4.95% 1/15/45	185,000	189,766	178,131
FIFTH THIRD BANK V/R 11/01/27	160,000	160,000	143,387
GENERAL MTRS CO 3.7% 5/09/23	300,000	310,118	299,247
GOLDMAN SACHS 3.8% 3/15/30	250,000	273,800	230,530
HOME DEPOT INC 4.25% 4/01/46	200,000	225,029	185,372
HOME DEPOT INC 5.875% 12/16/36	175,000	172,550	196,499
HP ENTERPRISE 1.45% 4/01/24	200,000	198,624	192,012
HUNTINGTON BANCSHARES 2.55% 2/04/30	325,000	306,854	278,438
IBM 2.2% 2/09/27	100,000	99,854	92,096
IBM 2.72% 2/09/32	225,000	223,693	194,992
IBM CORP 6.5% 1/15/28	125,000	112,676	137,098
INTEL CORP 3.9% 3/25/30	165,000	194,282	158,745
INTERCONT EXCHANGE 1.85% 9/15/32	400,000	381,994	314,527
JPMORGAN CHASE & CO V/R 2/04/32	300,000	279,624	237,825
KEYCORP 2.25% 4/06/27	265,000	259,242	238,158
KLA CORP 4.65% 11/01/24	175,000	196,098	177,807
LOWES COS INC 3.1% 5/03/27	200,000	206,467	190,136
MARSH & MCLENNAN 2.375% 12/15/31	175,000	175,320	147,912
MARSH & MCLENNAN 4.375% 3/15/29	250,000	266,580	248,478
MCDONALDS CORP 3.6% 7/01/30	325,000	352,701	308,142
MERCK & CO INC 1.7% 6/10/27	315,000	314,868	285,796
META PLATFORMS 3.85% 8/15/32	350,000	349,913	330,104
MORGAN STANLEY 3.875% 1/27/26	300,000	314,236	296,622
NVIDIA CORPORATION 2.85% 4/01/30	300,000	295,971	270,672
ORACLE CORP 3.25% 11/15/27	275,000	286,649	253,839
PAYPAL HLDGS INC 2.85% 10/01/29	250,000	259,962	226,662
PNC FINL SVCS 2.55% 1/22/30	225,000	225,743	197,314
PROGRESSIVE CORP OHIO 6.25% 12/01/32	250,000	267,460	284,640
PRUDENTIAL FINANCIAL 3.878% 3/27/28	195,000	203,671	191,266
REGENERON PHARM 1.75% 9/15/30	325,000	291,914	257,642
REGIONS FINANCIAL 1.8% 8/12/28	225,000	206,735	193,658
SALESFORCE COM INC 3.7% 4/11/28	275,000	290,056	272,432
STARBUCKS CORP 3% 2/14/32	325,000	287,089	283,998

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Identity Of Issuer, Borrower, Lessor Or Similar Party	Par Value/ Units	Cost	Current Value
Corporate Obligations (Continued)			
STARBUCKS CORP 4.45% 8/15/49	\$ 125,000	\$ 137,933	\$ 111,789
SYNCHRONY FINL 4.25% 8/15/24	200,000	215,235	197,730
T MOBILE USA INC 3.875% 4/15/30	100,000	105,215	92,423
TARGET CORP 2.5% 4/15/26	250,000	247,507	239,718
TRUIST FINL CORP 4.123% 6/06/28	265,000	265,559	259,787
UNION PAC CORP 2.891% 4/06/36	100,000	95,806	83,221
UNION PACIFIC CORP 2.4% 2/05/30	250,000	258,260	220,130
VERIZON 4.125% 3/16/27	375,000	401,285	372,506
VISA INC 4.15% 12/14/35	200,000	221,188	198,152
VMWARE INC 3.9% 8/21/27	175,000	181,849	166,924
WALMART INC 3.05% 7/08/26	75,000	81,911	74,235
WALT DISNEY CO 3.8% 3/22/30	250,000	280,259	241,663
WELLS FARGO & CO 3% 10/23/26	250,000	247,777	236,208
WILLIAMS COS INC 2.6% 3/15/31	175,000	175,054	146,193
XILINX INC 2.375% 6/01/30	285,000	301,833	248,469
Total Corporate Obligations		17,183,606	15,669,995
Mutual Funds			
AB GLOBAL BOND FUND	1,316,550	\$ 11,153,190	\$ 9,716,139
FIDELITY MID CAP INDEX - INST	1,176,263	25,365,347	31,159,201
PIMCO TOTAL RETURN INSTL CL	2,885,878	30,003,307	25,713,178
SDIT GOVERNMENT OBLIGATION FD #036	867,870	817,412	817,412
FEDERATED GOVERNMENT OBLIG FD #05	312,811	312,811	312,811
GS FINANCIAL SQUARE GOVERNMENT #465	59,213	59,212	59,212
UMB FID GOVERNMENT INSTL	2,306,299	2,306,299	2,306,299
Total Mutual Funds		70,017,578	70,084,252
Limited Partnerships			
GROSVENOR INSTITUTIONAL PARTNERS, L.P.		\$ 600,000	\$ 5,043,874
HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND IV LP		2,880,353	3,942,053
MESIROW FINANCIAL PRIVATE EQUITY PARTNERSHIP VI, L.P.		1,385,818	12,320,493
SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND III, LP		5,381,181	6,655,478
SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND V, LP		240,000	279,555
GCM GROSVENOR MULTI-ASSET CLASS MASTER FUND II, LP		5,092,818	19,286,001
Total Limited Partnerships		15,580,170	47,527,454

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Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks			
ABERCROMBIE & FITCH CO	4,700	\$ 118,451	\$ 67,633
ACADEMY SPORTS & OUTDOORS	2,750	84,285	118,470
ACUITY BRANDS INC	500	64,008	81,965
AEROJET ROCKETDYNE HLDGS INC	2,200	92,567	94,754
ALTRA INDUSTRIAL MOTION CORP	3,700	95,138	140,415
AMERCO	315	96,609	165,586
AMERICAN EAGLE OUTFITTERS NE	15,600	204,586	175,656
AMERICAN PUBLIC EDUCATION INC	10,100	271,591	104,333
AMERICAN WOODMARK CORP	3,200	226,219	165,856
AMN HEALTHCARE SERVICES INC	1,900	57,819	195,016
ANGIODYNAMICS INC	9,800	155,658	216,972
APPLE HOSPITALITY REIT INC	16,050	242,090	255,356
ASGN INC	2,300	59,317	222,410
ATLANTIC UNION BANKSHARES CORP	2,700	68,258	87,615
AXT INC	5,100	41,133	43,809
BANK PRINCETON NJ	3,400	108,849	97,002
BERKSHIRE HILLS BANCORP INC	7,550	190,547	212,986
BRANDYWINE REALTY TRUST	18,450	222,875	148,154
BRP INC	2,200	152,791	152,042
CENTRAL VALLEY BANCORP	1,550	22,137	27,590
CHASE CORP	1,900	174,523	167,504
CHURCHILL DOWNS INC	800	24,167	157,672
CITIZENS FINL GROUP INC	4,000	141,206	146,720
COHU INC	8,300	138,491	222,689
COLUMBUS MCKINNON CORP	6,350	177,503	194,501
COMFORT SYSTEMS USA	3,400	75,583	341,156
COMMERCIAL METALS CO	6,800	128,190	275,468
COMMUNITY HEALTHCARE TRUST INC	4,350	109,463	160,472
CROSS CTRY HEALTHCARE INC	20,250	211,725	513,945
CURTISS WRIGHT CORP	2,250	169,754	331,178
DANA INCORPORATED	5,550	117,930	85,859
DECKERS OUTDOOR CORP	550	73,286	176,864
DELEK US HOLDINGS INC	6,850	181,169	193,513
DIAMONDROCK HOSPITALITY CO	8,600	83,625	75,078
DIME COMMUNITY BANCSHARES INC	7,150	173,258	223,509
DOUGLAS DYNAMICS INC	3,750	92,132	109,125
ELBIT SYS LTD	850	100,906	178,900
EMCOR GROUP INC	3,300	178,434	392,436
ENCOMPASS HEALTH CORP	4,500	172,040	218,565
ENHABIT INC	12,850	225,856	213,310
EVEREST RE GROUP LTD	1,100	259,123	295,955
EXELIXIS INC	10,150	210,508	180,061

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Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks (Continued)			
FIRST CITIZENS BANCSHARES INC	1,300	\$ 401,034	\$ 1,055,548
FIRST COMMUNITY BANCSHARES	5,950	108,711	187,604
FIRST MERCHANTS CORP	6,250	174,023	248,875
FTI CONSULTING INC	800	33,536	128,480
GENCOR INDUSTRIES INC	11,250	168,946	112,163
GENTEX CORP	2,750	48,826	75,048
GIBRALTAR INDUSTRIES INC COM	1,650	49,524	69,053
GLATFELTER	8,300	131,097	40,421
GRANITE CONSTRUCTION INC	2,200	78,926	65,956
HARMONIC INC	9,300	67,102	104,718
HEIDRICK & STRUGGLES INTERNATIONAL	5,850	161,540	166,491
HELEN OF TROY CORP LTD	800	33,872	98,904
HELIX ENERGY SOLUTIONS GRP I	25,550	111,804	110,376
HELMERICH & PAYNE INC	4,500	166,387	192,375
HNI CORP	3,550	119,168	113,600
HOPE BANCORP INC	6,700	74,668	96,949
HUNTSMAN CORP	5,250	130,513	147,105
ICF INTL INC	3,750	212,633	380,850
II-VI INCORPORATED	591	—	27,913
INNOVIVA INC	16,300	234,011	214,508
JAZZ PHARMACEUTICALS PLC	1,800	238,080	279,396
KAISER ALUMINUM CORP	2,300	173,364	165,048
KB HOME	5,500	163,817	157,575
KBR INC	8,550	133,566	412,965
KVH INDUSTRIES INC	18,500	212,203	181,300
K12 INC	4,850	110,089	184,979
LA Z BOY INC	5,400	147,455	142,506
LAKELAND BANCORP INC	14,650	131,826	238,649
LEIDOS HOLDINGS INC	2,150	128,326	204,358
LSI INDUSTRIES INC	19,800	152,354	153,252
LXP INDUSTRIAL TR	22,300	225,085	224,338
MADDEN STEVEN LIMITED	5,650	103,554	164,472
MADISON SQUARE GARDEN ENTERTAINMENT	3,650	332,648	202,794
MADISON SQUARE GARDEN SPORTS C	700	112,543	112,189
MAGNACHIP SEMICONDUCTOR	16,750	178,682	195,975
MAGNOLIA OIL & GAS CORP	26,400	383,540	630,168
MASONITE INTERNATIONAL INC	2,250	169,690	184,095
MASTERCRAFT BOAT HLDGS INC	10,200	203,460	245,718
MAXLINEAR INC	1,400	33,049	50,302
MDC HOLDINGS INC	3,200	91,895	99,456
MEDIFAST INC	600	112,119	75,288
MERIDIAN BIOSCIENCE INC	7,100	96,189	231,389

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Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks (Continued)			
METHODE ELECTRONICS INC	5,450	\$ 166,236	\$ 220,507
MILLER INDS INC TENN	3,100	91,875	72,881
MKS INSTRUMENT INC	1,750	77,621	174,318
MUELLER INDUSTRIES INC	6,200	176,927	391,654
NATIONAL HEALTHCARE CORP	1,050	73,609	72,923
NEWMARK GROUP INC	9,300	122,276	95,325
NOMAD FOODS LTD	8,450	185,280	149,481
NORTHWESTERN CORP	7,950	311,679	421,191
OCEANFIRST FINL CORP	7,950	175,992	154,548
OLD REPUBLIC INTL CORP	10,650	171,140	232,596
ONTO INNOVATION INC	2,850	101,597	202,322
ORASURE TECHNOLOGIES INC	16,500	190,433	67,485
OSHKOSH CORP	1,600	160,887	127,616
OSI SYSTEMS INC	1,650	149,908	137,478
OVINTIV INC	5,600	174,703	297,584
OWENS CORNING	2,950	180,056	241,104
PERFICIENT INC	1,200	30,040	93,720
PERION NETWORK LTD	3,900	89,778	79,755
PERRIGO COMPANY PLC	3,000	108,920	112,260
PGT INNOVATIONS INC	9,400	120,262	196,648
PHYSICIANS REALTY TRUST	15,550	231,862	259,063
PIEDMONT OFFICE REALTY TRUST	10,350	159,852	121,923
PIPER JAFFRAY COS	2,300	106,346	263,511
POLARIS INC	2,000	190,441	226,540
PORTLAND GENERAL ELECTRIC COMPANY	2,400	104,918	124,008
PROGRESS SOFTWARE CORP	4,650	176,371	223,805
PROVIDENT FINANCIAL SERVICES	7,200	93,766	167,256
PULTE GROUP INC	2,450	84,847	99,617
QORVO INC	1,450	59,577	130,181
QUANEX BUILDING PRODUCTS COR	10,600	167,609	236,380
REGAL BELOIT CORP	2,650	198,341	364,614
REX AMERICAN RESOURCES CORP	8,400	189,722	254,520
SABRA HEALTH CARE REIT INC	13,900	246,600	208,083
SANDY SPRING BANCORP INC	7,250	144,362	279,270
SCHNITZER STL INDS	4,900	143,731	161,896
SCIENCE APPLICATIONS INTL CO	2,700	225,909	245,889
SELECTIVE INSURANCE GROUP	4,300	77,048	341,506
SILICOM LTD	6,100	208,061	246,318
SILICON MOTION TECHNOLOGY ADR	4,900	133,349	377,839
SONOS INC	6,300	142,187	94,752
SPECTRUM BRANDS HOLDINGS INC	3,300	224,793	207,867
STIFEL FINANCIAL CORP	4,100	77,576	243,171

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

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Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks (Continued)			
STONERIDGE INC	2,550	\$ 33,237	\$ 48,450
SUMMIT HOTEL PROPERTIES	11,750	111,420	92,355
TAPESTRY INC	4,750	166,081	164,968
TETRA TECHNOLOGY INC	600	15,350	81,486
TIMKENSTEEL CORPORATION	10,250	139,815	157,235
TOWER SEMICONDUCTOR LTD	4,350	89,192	201,797
TRINSEO PLC	2,700	142,513	71,631
TRUSTCO BK CORP N Y	8,050	246,796	268,387
UMPQUA HOLDINGS CORP	15,000	211,550	266,100
UNITED BANKSHARES INC	2,000	52,375	74,200
UNITED COMMUNITY BANKS BLAIRSVLE GA	8,650	159,155	290,035
UNITED FIRE GROUP INC	2,900	81,220	85,347
UNIVERSAL DISPLAY CORP	850	69,092	94,971
URBAN OUTFITTERS INC	7,500	200,545	150,975
VILLAGE SUPER MARKET INC	4,650	107,993	102,207
VISHAY INTERTECHNOLOGY INC	10,600	134,772	208,502
VISTEON CORP	1,750	116,054	209,703
WASHINGTON FEDERAL INC	12,400	271,367	396,924
WASHINGTON TRUST BANCORP	1,600	40,555	81,008
WEBSTER FINANCIAL CORP	8,100	208,082	381,105
WESTERN ALLIANCE BANCORP	2,350	109,920	180,292
WHOLE EARTH BRANDS INC	10,150	77,933	51,867
WILLIAMS SONOMA INC	1,900	131,027	282,625
Total Corporate Stocks		<u>21,096,189</u>	<u>28,162,809</u>
103-12 Investment Entity			
TAFT-HARTLY INT'L VALUE-CASH	117	\$ 117	\$ 117
Joint Venture/Partnership			
INDURE BUILD-TO-CORE FUND, LLC	3,288	\$ 4,500,017	\$ 8,964,655
Common/Collective Trusts			
HARDING LOEVNER INTERNATIONAL EQUITY COLLECTIVE INVESTMENT FUND CL A	1,872,761	\$ 18,989,601	\$ 24,776,625
IBEW-NECA EQUITY INDEX FUND	869,523	30,724,710	73,390,857
NEWTOWER TRUST COMPANY MULTI-EMPLOYER PROPERTY TRUST	1,629	6,575,835	26,383,523
Total Common/Collective Trusts		<u>56,290,146</u>	<u>124,551,005</u>
Total Investments		<u>\$ 190,628,727</u>	<u>\$ 300,147,502</u>

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4i.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001 SCHEDULE OF REPORTABLE TRANSACTIONS For The Year Ended August 31, 2022

Type Of Investment	Number Of Purchase Transactions	Number Of Sales Transactions	Total Value Of Purchases	Total Net Selling Price	Expenses Incurred In Transactions	Total Cost Of Assets Sold	Total Current Value Of Assets On Transaction Date	Net Gain (Loss)
Series Of Transactions In Excess Of 5%								
UMB FID Government Instl	112	—	\$ 22,697,445	\$ —	\$ —	\$ —	\$ 22,697,445	\$ —
UMB FID Government Instl	—	119	—	24,155,810	—	24,155,810	24,155,810	—

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, line 4j.