

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form 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 IBEW EMPLOYEES' 401(K) PLAN	1b Three-digit plan number (PN) ▶ 007
	1c Effective date of plan 07/01/1997
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) INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS 900 7TH STREET, NW WASHINGTON, DC 20001-3886	2b Employer Identification Number (EIN) 53-0088380
	2c Plan Sponsor's telephone number 202-728-6261
	2d Business code (see instructions) 813930

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/24/2023	IBEW BY PAUL A. NOBLE, I.S.T.
	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 (2022)
v. 220413

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 1364
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) 1055
a(2) Total number of active participants at the end of the plan year		6a(2) 976
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 367
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1343
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 23
f Total. Add lines 6d and 6e		6f 1366
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 683
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan IBEW EMPLOYEES' 401(K) PLAN	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS	D Employer Identification Number (EIN) 53-0088380

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

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE & ANNUITY CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	037802	1064	01/01/2022	12/31/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	23392390
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	48235662

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	24229417
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c	Additions: (1) Contributions deposited during the year	7c(1)	1380851
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	289502
	(4) Transferred from separate account	7c(4)	1175892
	(5) Other (specify below)	7c(5)	2350581

▶ LOAN REPAYMENTS/TRANSFERS IN MISCELLANEOUS FORFEITURE CREDIT

(6) Total additions	7c(6)	5196826
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	29426243
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1866235
(2) Administration charge made by carrier	7e(2)	390
(3) Transferred to separate account	7e(3)	1150758
(4) Other (specify below)	7e(4)	3016470

▶ LOAN REPAYMENTS/TRANSFERS IN MISCELLANEOUS FORFEITURE CREDIT

(5) Total deductions	7e(5)	6033853
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	23392390
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan IBEW EMPLOYEES' 401(K) PLAN	B Three-digit plan number (PN) ▶	007
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS	D Employer Identification Number (EIN) 53-0088380	

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
PRUDENTIAL RET INS & ANNUITY CO
06-1050034

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

WITHUMSMITH+BROWN, PC

22-2027092

(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	93085	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BNY MELLON

13-5160382

(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	NONE	10127	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PRUDENTIAL RET INS & ANNUITY CO

06-1050034

(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 28 37 72	NONE	3911	Yes ☒ No ☐	Yes ☒ No ☐	0	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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan IBEW EMPLOYEES' 401(K) PLAN	B Three-digit plan number (PN) ►	007
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS		
D Employer Identification Number (EIN) 53-0088380		
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: IFX LT INCOME AND EQUITY FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO		
c EIN-PN 06-1050034-999	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2417
a Name of MTIA, CCT, PSA, or 103-12 IE: IFX LT BALANCED FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO		
c EIN-PN 06-1050034-999	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34760
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL DAY ONE INCOMEFLEX TARGE		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO		
c EIN-PN 06-1050034-697	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3981921
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLINGTON MID CAP VALUE		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO		
c EIN-PN 06-1050034-187	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6694985
a Name of MTIA, CCT, PSA, or 103-12 IE: TIMESQUARE SMALL CAP GROWTH		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO		
c EIN-PN 06-1050034-132	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3256845
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL HIGH YIELD BOND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO		
c EIN-PN 06-1050034-300	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2269517
a Name of MTIA, CCT, PSA, or 103-12 IE: ARTISAN PARTNERS MID CAP GROWTH		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO		
c EIN-PN 06-1050034-185	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10662083

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO FUND CORE PLUS BOND

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO

c EIN-PN 06-1050034-299	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8696106
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a Name of MTIA, CCT, PSA, or 103-12 IE: VAUGHAN NELSON FUND/SMALL CAP VALUE

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO

c EIN-PN 06-1050034-541	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2505312
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a Name of MTIA, CCT, PSA, or 103-12 IE: BARROW HANLEY LARGE CAP VALUE

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO

c EIN-PN 06-1050034-312	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10131716
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a Name of MTIA, CCT, PSA, or 103-12 IE: IBEW-NECA EQUITY INDEX FUND

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

c EIN-PN 31-1772714-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25861708
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>IBEW EMPLOYEES' 401(K) PLAN</u>		B Three-digit plan number (PN) <u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS</u>		D Employer Identification Number (EIN) <u>53-0088380</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	66154	5282
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	70391	34111
(2) Participant contributions.....	1b(2)	94508	41150
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	1565418	1408417
(9) Value of interest in common/collective trusts.....	1c(9)	30571052	25861708
(10) Value of interest in pooled separate accounts	1c(10)	60279877	48235662
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	27320599	21052021
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	24229417	23392390
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	144197416	120030741

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	144197416	120030741
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1020573	
(B) Participants	2a(1)(B)	6759690	
(C) Others (including rollovers)	2a(1)(C)	721097	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8501360
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)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	71581	
(F) Other	2b(1)(F)	289502	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		361083
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	42150	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		42150
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-5601681
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-11110098
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-7952752
(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)		
c Other income	2c		50000
d Total income. Add all income amounts in column (b) and enter total	2d		-15709938
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8337107	
(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)		8337107
f Corrective distributions (see instructions)	2f		11032
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	108598	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		108598
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8456737
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-24166675
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: WITHUMSMITH+BROWN

(2) EIN: 22-2027092

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		55070

	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.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
4e	X		5000000
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?		X	
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?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan IBEW EMPLOYEES' 401(K) PLAN		B Three-digit plan number (PN) 007
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS		D Employer Identification Number (EIN) 53-0088380
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 8
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		
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

IBEW EMPLOYEES' 401(k) PLAN
Financial Statements
December 31, 2022 and 2021
With Independent Auditor's Report

IBEW Employees' 401(k) Plan
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December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
IBEW Employees' 401(k) Plan:

Opinion

We have audited the financial statements of the IBEW Employees' 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the IBEW Employees' 401(k) Plan as of December 31, 2022 and 2021, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the IBEW Employees' 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the IBEW Employees' 401(k) 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the IBEW Employees' 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the IBEW Employees' 401(k) 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, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2022 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 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 GAAS.

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

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

Withum Smith & Brown, PC

September 15, 2023

IBEW Employees' 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments		
Investments at fair value		
Common collective trust	\$ 25,861,708	\$ 30,571,052
Registered investment companies	21,052,021	27,320,599
Pooled separate accounts	<u>48,235,662</u>	<u>60,279,877</u>
Total investments at fair value	95,149,391	118,171,528
Investments at contract value		
Guaranteed income contract	<u>23,392,390</u>	<u>24,229,417</u>
Total investments	<u>118,541,781</u>	<u>142,400,945</u>
Contributions receivable		
Participants	41,150	94,508
Employers	<u>34,111</u>	<u>70,391</u>
Total contributions receivable	<u>75,261</u>	<u>164,899</u>
Notes receivable from participants	<u>1,408,417</u>	<u>1,565,418</u>
Cash - noninterest-bearing	<u>5,282</u>	<u>66,154</u>
Net assets available for benefits	<u>\$ 120,030,741</u>	<u>\$ 144,197,416</u>

The Notes to Financial Statements are an integral part of these statements.

IBEW Employees' 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions		
Investment (loss) income		
Net (depreciation) appreciation in fair value	\$ (24,664,531)	\$ 18,162,575
Interest	289,502	300,094
Dividends	42,150	24,790
Net investment (loss) income	<u>(24,332,879)</u>	<u>18,487,459</u>
 Interest income on notes receivable from participants	 <u>71,581</u>	 <u>71,313</u>
 Contributions		
Participants	6,759,690	6,596,446
Employers	1,020,573	1,080,955
Rollover	721,097	1,500,163
Total contributions	<u>8,501,360</u>	<u>9,177,564</u>
 Other income	 <u>50,000</u>	 <u>50,000</u>
Total additions	<u>(15,709,938)</u>	<u>27,786,336</u>
 Deductions		
Benefits paid	8,337,107	8,122,961
Corrective distributions	11,032	10,785
Administrative expenses	108,598	13,028
Total deductions	<u>8,456,737</u>	<u>8,146,774</u>
 Change in net assets available for benefits	 (24,166,675)	 19,639,562
 Net assets available for benefits		
Beginning of year	<u>144,197,416</u>	<u>124,557,854</u>
 End of year	 <u>\$ 120,030,741</u>	 <u>\$ 144,197,416</u>

The Notes to Financial Statements are an integral part of these statements.

IBEW Employees' 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. DESCRIPTION OF THE PLAN

The following description of the IBEW Employees' 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Summary Plan Description for a complete description of the Plan's provisions.

General

The Plan is a multiple-employer defined contribution plan covering all U.S.-based employees of the International Brotherhood of Electrical Workers ("IBEW" or "Plan Sponsor") and related participating employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Administration

The Plan is administered by a Board of Trustees ("the Trustees"). Prudential Retirement Insurance and Annuity Company ("Prudential") provides recordkeeping and custodial services. The International Brotherhood of Electrical Workers provides day to day administration services.

Participant Eligibility and Enrollment

Employees of participating employers are eligible to participate in the Plan based on the eligibility provisions adopted by their employer. Employees generally become eligible in accordance with one of the following: (1) the first of the month coincident with or following his or her date of hire, or (2) the first of the month coincident with or following completion of one year of service during which the employee is credited with 1,000 hours of service. Employees affirmatively elect to make tax-deferred contributions by enrolling in the Plan and authorizing their employers to reduce their compensation by the amount specified in their election.

Contributions

The Plan allows each participant to defer up to 100% of his or her pre-tax compensation. Participants may also contribute amounts ("rollovers") representing distributions from other qualified defined benefit or defined contribution plans provided certain requirements are satisfied. Participants who have attained age 50 before the end of the year are eligible to make additional pretax elective deferrals to the Plan ("catch-up contributions").

Employer contributions may be made at the option of the various employers.

Contributions are subject to certain Internal Revenue Service ("IRS") limitations.

Participant Accounts

Each participant's account is credited with the participant's deferral contributions, any employer or rollover contributions and the earnings from the participant's investments. The account is reduced for losses from the participant's investments, any distributions made and administrative expenses, as applicable. Allocations are based on participant earnings or account balances, as defined. Each participant may direct his or her account into any combination of several investment funds, depending on his or her desired level of investment risk. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting and Unallocated Accounts

Participants are immediately vested in participant and employer contributions plus actual earnings thereon. Participants must evaluate their own investment goals and choose one or more of the Plan's investment options. Poor investment performance by the investments selected by participants may cause their vested balances to be lower than the amounts contributed to the Plan on their behalf.

IBEW Employees' 401(k) Plan

Notes to Financial Statements

December 31, 2022 and 2021

Accounts are established under the Plan to hold unallocated balances attributable to certain deceased participants for whom beneficiaries cannot be determined. These amounts are tracked internally by Prudential, the Plan recordkeeper, and cannot be allocated to the accounts of other participants or used to pay administrative expenses of the Plan. The Plan held unallocated amounts of \$165,576 and \$162,346 as of December 31, 2022 and 2021, respectively.

Eligibility for Benefits

Normal retirement age under the Plan is age 65. A participant is eligible to receive a distribution of his or her vested account balance when he or she:

- Retires from employment with covered employers after attaining normal retirement age.
- Terminates from employment and is not employed by another covered employer.
- Has a qualifying disability.
- Dies, in which case the payment will be made to the participant's beneficiary.

Participants are permitted to take in-service distributions upon attainment of age 59-1/2 and may withdraw their rollover account balances at any time. Participants are permitted to take hardship distributions in the event of immediate and heavy financial need in accordance with the Plan's hardship withdrawal provisions.

Payment of Benefits

Participants may elect to receive their entire account balance under one or more of the Plan's alternative payment options:

The participant may withdraw any portion of his or her account in a lump-sum payment. The payment may be paid to the participant or directly rolled over into an eligible retirement plan (such as an IRA).

If the participant's account balance is in excess of \$10,000 and the account has an interest in the Plan's IncomeFlex Lifetime Funds, the participant may elect to receive payment of such interest in monthly payments over his or her life expectancy, or the joint life expectancies of the participant and his or her spouse or designated beneficiary.

If no election is made, the account balance will be paid to unmarried participants in the form of a single-life annuity, and to married participants in the form of a 50% joint-and-survivor annuity.

If a participant's vested account balance is less than \$1,000 and he or she has been out of covered employment for the entire preceding six (6) months, the account balance will automatically be "cashed out", meaning that it will either be paid to the participant as a lump-sum distribution or by direct rollover into an Individual Retirement Account ("IRA") or other eligible retirement plan. If a participant's vested account balance is greater than \$1,000 and \$5,000 or less, and he or she has been out of covered employment for the entire preceding six (6) months, the account balance will be automatically distributed as a direct rollover into an IRA or other eligible retirement plan.

Notes Receivable from Participants

Participants may elect to borrow a minimum of \$1,000 or up to the lesser of 50% of their account balances or \$50,000 from the Plan; these loans are secured by the value of the participant's vested benefit. Such loans must generally be repaid within five years. Each loan is treated as a directed investment of the participant who receives the loan proceeds, and all loan repayments received by the Plan are credited to that participant's account. The loans bear interest at a rate commensurate with current interest rates charged for loans made under similar circumstances. Participants should refer to the Summary Plan Description for additional information.

IBEW Employees' 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared using the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America.

Estimates

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 and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments in registered investment company funds, pooled separate accounts and the common collective trust are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investment policies, guidelines and procedures have been established by the Trustees of the Plan and may be modified or amended only at the direction of the Trustees. In establishing and determining the reasonableness of investment valuations, the Plan enlists the assistance of fiduciaries and investment managers who review the performance of investments to ensure adherence to those policies, guidelines and procedures.

Investments are monitored by management, as assisted by the Plan's independent fiduciary, to review pricing models and methodologies, to analyze changes in fair value from period to period, to report valuations and changes in valuations to the Trustees and to verify compliance with the presentation of investments in accordance with accounting principles generally accepted in the United States of America. See Note 3 for discussion of fair value measurements. See Note 4 for discussion of investments valued at net asset value ("NAV") as a practical expedient. See Note 5 for discussion of the investment contract with Prudential which is reported at contract value.

The guaranteed investment contract (Note 5) is a fully benefit-responsive investment contract and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Prudential represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Purchases and sales of securities are on a trade date basis. Dividend income is recognized as of the ex-dividend date and interest income is recorded on the accrual basis. Net appreciation or depreciation in value (unrealized and realized gains and losses) is reported for investments bought and sold, as well as held, on the statements of changes in net assets available for benefits for the period in which it occurs.

Contributions Receivable

Contributions receivable are recorded based on subsequent receipts and an analysis of employer remittance reports. Management believes no provision for uncollectible amounts is necessary.

IBEW Employees' 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

Payment of Benefits

Benefits are recognized when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Subsequent Events

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after December 31, 2022 for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through September 15, 2023, the date that the financial statements were available to be issued, and no items have come to the attention of management of the Plan that require recognition or disclosure.

3. FAIR VALUE MEASUREMENTS

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

Level 1 - Inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 - Inputs are quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Following is a description of the methodologies used for assets measured at fair value. The valuation methodologies used at December 31, 2022 were not changed from the methodologies used at December 31, 2021.

Registered Investment Company Funds: Valued at the closing price reported on the active market on which the individual fund is traded.

Pooled Separate Accounts: Valued at net asset value ("NAV") per share, which is based on the values of the underlying assets. The net asset value is used as a practical expedient to estimate fair value.

Common Collective Trust Fund: Valued at NAV per share, which is based on the values of the underlying assets. The net asset value is used as a practical expedient to estimate fair value.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

IBEW Employees' 401(k) Plan Notes to Financial Statements December 31, 2022 and 2021

During the years ended December 31, 2022 and 2021, there were no transfers into or out of Level 3.

As of December 31, 2022 and 2021, assets measured at fair value on a recurring basis are summarized by level within the fair value hierarchy as follows:

	2022			
	Level 1	Level 2	Level 3	Total Fair Value
Registered investment companies	\$ 21,052,021	\$ -	\$ -	\$ 21,052,021
Investments measured at net asset value				74,097,370
Investments at fair value				\$ 95,149,391
	2021			
	Level 1	Level 2	Level 3	Total Fair Value
Registered investment companies	\$ 27,320,599	\$ -	\$ -	\$ 27,320,599
Investments measured at net asset value				90,850,929
Investments at fair value				\$ 118,171,528

4. INVESTMENTS IN INVESTMENT ENTITIES VALUED AT NET ASSET VALUE

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment in an investment entity that does not have a readily determinable fair value based upon the net asset value per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investments in investment entities valued at NAV are subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities. The Plan's risk of loss in these entities is limited to its investment.

The following table summarizes the Plan's investments in certain entities that calculate NAV per share as the fair value measurement as of December 31, 2022 by investment strategy:

<u>Description</u>	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
a. Pooled separate accounts	\$ 48,235,662	\$ -	Daily	One day
b. Common collective trust	<u>25,861,708</u>	<u>-</u>	Daily	One day
	\$ 74,097,370	\$ -		

IBEW Employees' 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

The following table summarizes the Plan's investments in certain entities that calculate NAV per share as the fair value measurement as of December 31, 2021 by investment strategy:

<u>Description</u>	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
a. Pooled separate accounts	\$ 60,279,877	\$ -	Daily	One day
b. Common collective trust	30,571,052	-	Daily	One day
	<u>\$ 90,850,929</u>	<u>\$ -</u>		

The pooled separate accounts and the common collective trust all report as direct filing entities ("DFEs").

5. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan participates in a fully benefit-responsive investment contract with Prudential via the Prudential Guaranteed Income Fund. The guaranteed income fund is a stable value fund designed to provide safety of principal, liquidity and a competitive rate of return. Prudential will attempt to achieve these objectives by investing in a broadly diversified, fixed-income portfolio within Prudential's general account. The portfolio is primarily invested in public bonds, commercial mortgages and private placement bonds. There are no unfunded commitments related to the contract.

As described in Note 2, because the guaranteed income fund is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the group annuity contract. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less withdrawals and administrative expenses. There were no reserves against contract value for credit risk of the contract issuer or otherwise. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The crediting interest rate was 1.25% at December 31, 2022 and 1.20% at December 31, 2021.

The contracts permit termination of the contract with appropriate notice to Prudential. Generally, there are not any events that could limit the ability of the Plan to transact at contract value paid within 90 days or contract value over time.

6. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Prudential acts as the recordkeeper and custodian for investments defined by the Plan. The Plan invests in pooled separate accounts and a guaranteed investment contract managed by an affiliate of Prudential. The Plan permits notes receivable from participants.

The Plan entered into a revenue sharing agreement with Prudential effective January 1, 2014. In accordance with the terms of the agreement, the Plan will receive \$50,000 annually which is funded by the corporate assets of Prudential and/or its subsidiaries and affiliates. The Plan also pays plan expenses out of the account. The revenue sharing received by the Plan is reported as other income on the statements of changes in net assets available for benefits. Unallocated amounts attributable to the Plan's revenue sharing total \$193,000 and \$295,000 as of December 31, 2022 and 2021, respectively, and are included in net assets reported on the statements of net assets available for benefits. These amounts will be used to pay administrative expenses of the Plan or will be reallocated to participants' accounts.

These transactions qualify as party-in-interest transactions that are exempt from the prohibited transaction rules of ERISA.

**IBEW Employees' 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021**

7. ADMINISTRATIVE EXPENSES

The IBEW paid for certain administrative costs on behalf of the Plan that are not included as deductions of the Plan.

8. RISKS AND UNCERTAINTIES

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

Financial instruments that subject the Plan to concentrations of credit risk include cash and investments. While management of the Plan attempts to limit any financial exposure by maintaining accounts at high quality financial institutions, investment balances and cash balances exceed the federally insured limits. The Plan has not experienced, and management does not expect the Plan to experience any losses on such accounts.

9. PRIORITIES UPON TERMINATION

It is the intent of the Plan Sponsor to continue the Plan in full force and effect. However, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the employers. All amounts credited to participants' accounts are 100% vested. In the event of termination, the Plan Sponsor may direct that either:

- a. Benefits be distributed to participants in any manner permitted by the Plan as soon as practicable; or
- b. The Trust created by the Plan continue and benefits be distributed to participants or their beneficiaries as if the Plan had not been terminated.

10. TAX STATUS

The IRS has advised that the Plan and related trust qualifies under Section 401(a) of the Internal Revenue Code ("IRC") and is, therefore, exempt from federal income taxes under the provisions of IRC Section 501(a). The Plan obtained its latest determination letter dated July 10, 2013, in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan administrator believes that the Plan has been operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan was qualified, and the related trust is tax-exempt.

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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has evaluated the tax positions taken by the Plan and concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability in the financial statements. The Plan is subject to routine audits by taxing and regulatory jurisdictions; however, there are currently no audits in progress for any periods. In addition, there have been no tax related interest or penalties for the periods presented in these financial statements.

IBEW Employees' 401(k) Plan
Notes to Financial Statements
December 31, 2022 and 2021

11. EMPLOYER REMITTANCE OF PARTICIPANT CONTRIBUTIONS

During 2022 and 2021, Plan management identified certain employers who did not appear to have transmitted participant contributions within the timeframe provided under the regulations established by the U.S. Department of Labor. Delinquent contributions totaled \$55,070 and \$24,653, for 2022 and 2021, respectively. Lost earnings for 2021 late remittances have been determined and were remitted in 2022. Lost earnings for 2022 have been determined but not remitted as of December 31, 2022. Although management of the Plan is unable to determine with certainty that these transactions are non-exempt transactions with parties-in-interest under ERISA, these transactions have been reported as such on the Form 5500 Schedule H, line 4a as required by ERISA.

SUPPLEMENTARY INFORMATION

IBEW Employees' 401(k) Plan
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
EIN # 53-0088380, Plan # 007
Year Ended December 31, 2022

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions				Total Fully Corrected Under VFCP and PTE 2002-51
	Check here if Late Participant Loan Repayments are Included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2021: \$24,653	(1)	\$ 24,653	-	-	-
2022: \$55,070	(2)	\$ 55,070	\$ -	\$ -	\$ -

(1) Lost earnings on late remittances in 2021 have been determined and were remitted in 2022.

(2) Lost earnings on late remittances in 2022 have been determined, not yet funded.

See Independent Auditor's Report.

IBEW Employees' 401(k) Plan
Schedule H, Line 4i - Schedule of Assets Held (At End of Year)
EIN # 53-0088380, Plan # 007
December 31, 2022

<u>(a)</u>	<u>(b) Identity of Issuer, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral and Par or Maturity Value</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	<u>Common Collective Trusts</u>			
*	Chevy Chase Trust Company	IBEW-NECA Equity Index Fund	**	\$ 25,861,708
	<u>Mutual Funds</u>			
	T. Rowe Price	Blue Chip Growth Fund	**	9,819,918
	BNY Mellon	Worldwide Growth A Fund (formerly Dreyfus)	**	11,232,103
				<u>21,052,021</u>
	<u>Pooled Separate Accounts</u>			
*	Prudential Retirement Insurance Company	IncomeFlex Select LT Income & Equity Fund	**	2,417
*	Prudential Retirement Insurance Company	IncomeFlex Select LT Balanced Fund	**	34,760
*	Prudential Retirement Insurance Company	Day One IncomeFlex Target Balanced Fund	**	3,981,921
*	Prudential Retirement Insurance Company	Artisan Partners Mid Cap Growth Fund	**	10,662,083
*	Prudential Retirement Insurance Company	Barrow Hanley Large Cap Value	**	10,131,716
*	Prudential Retirement Insurance Company	High Yield Bond Fund	**	2,269,517
*	Prudential Retirement Insurance Company	Vaughan Nelson Small Value Fund	**	2,505,312
*	Prudential Retirement Insurance Company	Core Plus Fund	**	8,696,106
*	Prudential Retirement Insurance Company	Timesquare Small Cap Growth	**	3,256,845
*	Prudential Retirement Insurance Company	Wellington Mid Cap Value	**	6,694,985
				<u>48,235,662</u>
	<u>Guaranteed Income Contract</u>			
*	Prudential Retirement Insurance Company	Guaranteed Income Fund	**	23,392,390
				<u>\$ 118,541,781</u>
	<u>Notes Receivable from Participants</u>			
*	Participant Loans	Interest rates ranging from 4.25% to 6.50% with maturities from 2022 through 2031	**	\$ 1,408,417

* Denotes a party-in-interest as defined by ERISA.

** Cost is omitted for participant-directed investments.

See Independent Auditor's Report.

IBEW Employees' 401(k) Plan

EIN 53-0088380

Plan No. 007

Plan Year Ended December 31, 2022

**Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at End of Year)**

See attachment to the Audit Report attached at Accountant's Opinion

IBEW Employees' 401(k) Plan

EIN 53-0088380

Plan No. 007

Plan Year Ended December 31, 2022

Form 5500, Schedule H, Part III

Financial Statements used to formulate IQPA's opinion

The entire report has been attached to the Accountant's Opinion

IBEW Employees' 401(k) Plan

EIN 53-0088380

Plan No. 007

Plan Year Ended December 31, 2022

**Form 5500, Schedule H, Part IV, Line 4a
Schedule of Delinquent Participant Contributions**

See attachment to the Audit Report attached at Accountant's Opinion

Employer	Div Sub	LU EIN	Percentage
IBEW Local Union 0004	0004	43-0682406	0.30%
IBEW Local Union 0008	0008	34-4269661	0.08%
IBEW Local Union 0009	0009	36-1264200	1.53%
IBEW Local Union 0010	0010	46-5202573	0.59%
IBEW Local Union 0023	0023	41-0135363	0.36%
IBEW Local Union 0029	0029	25-1831088	0.87%
IBEW Local Union 0031	0031	41-0328945	0.80%
IBEW Local Union 0036	0036	35-2219456	0.17%
IBEW Local Union 0044	0044	81-0283332	1.21%
IBEW Local Union 0047	0047	95-1570434	14.20%
IBEW Local Union 0051	0051	37-0605064	0.87%
IBEW Local Union 0066	0066	74-0706077	1.57%
IBEW Local Union 0066, Credit Union	66CU	62-0785953	0.24%
IBEW Local Union 0084	0084	58-0299736	0.29%
IBEW Local Union 0098	0098	23-0724610	0.59%
IBEW Local Union 0103, Health Benefit Plan	103H	04-6063733	0.54%
IBEW Local Union 0180	0180	94-0577276	0.07%
IBEW Local Union 0234	234	94-1718144	0.91%
IBEW Local Union 0237	0237	16-0667759	0.51%
IBEW Local Union 0237 Welfare Fund	237W	16-0834222	0.05%
IBEW Local Union 0266	0266	86-0004806	1.17%
IBEW Local Union 0300	0300	03-0102265	0.39%
IBEW Local Union 0300HW	300W	23-7293087	0.13%
IBEW Local Union 0396	0396	88-0121799	1.14%
IBEW Local Union 0412	0412	44-0296394	0.30%
IBEW Local Union 0441	0441	95-0517002	1.99%
IBEW Local Union 0455	0455	04-2321061	0.00%
IBEW Local Union 0459	0459	25-0568211	1.59%
IBEW Local Union 0474	0474	62-0247240	0.70%
IBEW Local Union 0483	0483	91-0267933	1.14%
IBEW Local Union 0486	0486	04-2536327	0.41%
IBEW Local Union 0499	0499	42-0642425	0.70%
IBEW Local Union 0611	0611	85-0069129	1.12%
IBEW Local Union 0777	0777	23-1912009	0.39%
IBEW Local Union 0824	0824	59-0998568	1.10%
IBEW Local Union 0949	0949	41-0328942	0.11%
IBEW Local Union 0953	0953	39-0367741	1.05%
IBEW Local Union 1106	1106	38-1624572	0.27%
IBEW Local Union 1220	1220	36-2110340	0.37%
IBEW Local Union 1228	1228	04-2076924	0.28%
IBEW Local Union 1260	1260	99-0057158	1.84%
IBEW Local Union 1362	1362	42-0622123	0.19%
IBEW Local Union 1439	1439	43-0615354	1.10%
IBEW Local Union 1455	1455	43-0626767	0.17%
IBEW Local Union 1464	1464	44-0539884	0.82%
IBEW Local Union 1593	1593	45-0365082	1.17%
IBEW Local Union 1900	1900	52-1161695	0.69%
IBEW Local Union 2088	2088	59-0915899	0.44%
IBEW Local Union 2100	2100	61-0988694	0.53%
IBEW Local Union 2154	2154	16-0902096	0.26%
IBEW System Council 6	SC06	620785953	0.06%

National Electric Benefit Fund	NEBF	53-0181657	7.13%
National Real Estate Development	NREAD	90-0958765	11.31%
International Brotherhood of Electrical Workers	00IO	53-0088380	34.20%

100.00%

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 2022 This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2022 or fiscal plan year beginning		01/01/2022	and ending
		12/31/2022	
A	This return/report is for:	☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form 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 IBEW Employees' 401(k) Plan	1b	Three-digit plan number (PN) ▶ 007
		1c	Effective date of plan 07/01/1997
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) International Brotherhood of Electrical Workers 900 7th Street, NW Washington DC 20001-3886	2b	Employer Identification Number (EIN) 53-0088380
		2c	Plan Sponsor's telephone number (202) 728-6261
		2d	Business code (see instructions) 813930

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

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

SIGN HERE		9/25/2023	IBEW BY PAUL A. NOBLE, I.S.T.
	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 (2022)
v. 220413

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 1,364
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) 1,055
a(2) Total number of active participants at the end of the plan year		6a(2) 976
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits		6c 367
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1,343
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 23
f Total. Add lines 6d and 6e		6f 1,366
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 683
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u> 1 </u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____