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

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 02/01/2022 and ending 01/31/2023

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
INTL BROTHERHOOD OF ELEC WORK. LOC 58 SOUND & COMMUNICATIONS

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 02/01/1969

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES INTL BROTHERHOOD ELEC WORKERS SOUND & COMM DIV RET IREMENT PLAN

P O BOX 71337
MADISON HEIGHTS, MI 48071

2b Employer Identification Number (EIN) 38-6233909

2c Plan Sponsor's telephone number 586-575-9200

2d Business code (see instructions) 238210

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	11/08/2023	E. CRAIG YOUNG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	1610
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)**	855
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	858
b	Retired or separated participants receiving benefits	**6b**	176
c	Other retired or separated participants entitled to future benefits	**6c**	550
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1584
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	45
f	Total. Add lines **6d** and **6e**.	**6f**	1629
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	82

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

1B

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

4L 4H

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 02/01/2022 and ending 01/31/2023

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

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

A Name of plan
INTL BROTHERHOOD OF ELEC WORK. LOC 58 SOUND & COMMUNICATIONS

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES INTL BROTHERHOOD ELEC WORKERS SOUND & COMM DIV RET

D Employer Identification Number (EIN)
38-6233909

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

1a Enter the valuation date: Month 02 Day 01 Year 2022

b	Assets		
(1)	Current value of assets	**1b(1)**	60306547
(2)	Actuarial value of assets for funding standard account	**1b(2)**	58231924
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	65704913
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	54808256
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	144534002
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	5764653
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	1736435
(3)	Expected plan disbursements for the plan year	**1d(3)**	1752845

Statement by Enrolled Actuary

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

SIGN HERE

	09/07/2023
Signature of actuary	Date
KATHRYN GARRITY,FSA, EA, MAAA	20-05379
Type or print name of actuary	Most recent enrollment number
UNITED ACTUARIAL SERVICES, INC.	317-580-8668
Firm name	Telephone number (including area code)
11590 N MERIDIAN STREET, SUITE 610, CARMEL, IN 46032	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	60306547
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		191	21307757
(2) For terminated vested participants		530	37194448
(3) For active participants:			
(a) Non-vested benefits			6133017
(b) Vested benefits			79898780
(c) Total active		869	86031797
(4) Total		1590	144534002
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	41.72 %

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

(a) Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
01/31/2023	5908464				

	Totals ►	**3(b)**	5908464	**3(c)**	
(d) Total withdrawal liability amounts included in line 3(b) total				**3(d)**	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	106.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

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

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

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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

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

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

i ☐ Other (specify):

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	1.89 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	A	A
(2) Females	**6c(2)**	AF	AF
d Valuation liability interest rate	**6d**	7.25 %	7.25 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	7.25 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	7.2 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	13.4 %	
i Expense load included in normal cost reported in line 9b	**6i**	☒ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	265380	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	424778	44175
4	55434	5765

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	
b Employer's normal cost for plan year as of valuation date	**9b**	1243715

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	23813285		3281651
(2) Funding waivers	**9c(2)**			
(3) Certain bases for which the amortization period has been extended	**9c(3)**			
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	328088
e Total charges. Add lines 9a through 9d			**9e**	4853454
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	14390431
g Employer contributions. Total from column (b) of line 3			**9g**	5908464
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	1949865		382166
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	1285194
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	24782751		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	75880518		
(3) FFL credit			**9j(3)**	
k (1) Waived funding deficiency			**9k(1)**	
(2) Other credits			**9k(2)**	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	21966255
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	17112801
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the 2022 plan year			**9o(1)**	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	
(3) Total as of valuation date			**9o(3)**	
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				[X] Yes [ ] No

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

For calendar plan year 2022 or fiscal plan year beginning 02/01/2022 and ending 01/31/2023

A Name of plan
INTL BROTHERHOOD OF ELEC WORK. LOC 58 SOUND & COMMUNICATIONS

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES INTL BROTHERHOOD ELEC WORKERS SOUND & COMM DIV RET

D Employer Identification Number (EIN)
38-6233909

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PUTNAM INVESTMENTS
P O BOX 219697
KANSAS CITY, MO 64121

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

AMERICAN REALTY ADVISORS
801 N BRAND BLVD
800
GLENDALE, CA 91203

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

BAIRD FUNDS

38-6246264

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

MCMORGAN & COMPANY
ONE FRONT ST
SAN FRANCISCO, CA 94111

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

CARLYLE GROUP

1001 PENNSYLVANIA AVE, NW
WASHINGTON, DC 20004

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

ENTRUST PARTNERS, LLC

375 PARK AVE, 24TH FL
NEW YORK, NY 10152

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

ISHARES MSCI ACWI-BLACKROCK

39533 WOODWARD AVE
BLOOMFIELD HILLS, MI 48304

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

HAMILTON LANE

ONE PRESIDENTIAL BLVD, 4TH FL
BALA CYNWYD, PA 19004

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

METROPOLITAN REAL ESTATE

520 MADSION AVE., 27TH FL
NEW YORK, NY 10022

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

THE VANGUARD GROUP

23-1945930

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

GOLDEN TREE OFFSHORE FD

300 PARK AVE.
NEW YORK, NY 10022

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

TOWNSEND REAL ESTATE ALPHA FUND

1255 BROAD ST
1ST FLOOR
CLIFTON, NJ 07013

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

OAKTREE SPECIAL SITUATIONS FUND

333 S. GRAND AVE.
28TH FLOOR
LOS ANGELES, CA 90071

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

PIMCO INVESTMENTS

1633 BROADWAY
NEW YORK, NY 10019

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

GOLDMAN SACHS

200 WEST ST
NEW YORK, NY 10282

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

FIDELITY CONCORD ST TRUST

82 DEVONSHIRE ST
BOSTON, MA 02109

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

ALLIANZ FUNDS

1633 BROADWAY
NEW YORK, NY 10019

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

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

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

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

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

UNITED ACTUARIAL SERVICES INC.

11590 MERIDIAN ST,STE 610
CARMEL, IN 46032

35-2156428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	22000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MORGAN STANLEY

34901 WOODWARD, 300
BIRMINGHAM, MI 48009

94-1671384

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	5000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WATKINS PAWLICK CALATI & PRIFTI, PC

1423 E 12 MILE RD
MADISON HEIGHTS, MI 48071

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	9877	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

COMERICA BANK

PO BOX 75000
DETROIT, MI 48275

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 49 59 62 72 50	NONE	20359	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

BENESYS INC

700 TOWER DR
TROY, MI 48098

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	13661	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MCCLAIN SMITH & WENZ PC

6915 ROCHESTER RD, 100
TROY, MI 48084

38-3382520

(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	AUDITOR OF PLAN SPONSOR	20732	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

E CRAIG YOUNG

P O BOX 71337
MADISON HEIGHTS, MI 48071

38-6233909

(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?
30 50	EMPLOYEE (WAGES PAID)	38363	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SARAH PADGETT

P O BOX 71337
MADISON HEIGHTS, MI 48071

38-6233909

(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?
30 50	EMPLOYEE (WAGES PAID)	40661	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 02/01/2022 and ending 01/31/2023

A Name of plan
INTL BROTHERHOOD OF ELEC WORK. LOC 58 SOUND & COMMUNICATIONS

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES INTL BROTHERHOOD ELEC WORKERS SOUND & COMM DIV RET

D Employer Identification Number (EIN)
38-6233909

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: SHORT TERM INVESTMENT FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
38-2217511-001	C	1127957

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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 02/01/2022 and ending 01/31/2023

A Name of plan
INTL BROTHERHOOD OF ELEC WORK. LOC 58 SOUND & COMMUNICATIONS

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES INTL BROTHERHOOD ELEC WORKERS SOUND & COMM DIV RET

D Employer Identification Number (EIN)
38-6233909

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	1244911	501928
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	214000	232500
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	124698	77515
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)	15965726	17496440
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	459479	1127957
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	37263057	39547126
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	5063826	4051954

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e	2480	1250
f	Total assets (add all amounts in lines 1a through 1e)	1f	60338177	63036670
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	31630	63509
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	31630	63509
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	60306547	62973161

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)	5908464	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		5908464
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)		
	(F) Other	2b(1)(F)	17158	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		17158
	(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)	1851617	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1851617
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	17638793	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	16213668	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1425125
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-4739829	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-4739829

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		5013
d Total income. Add all **income** amounts in column (b) and enter total	2d		4467548
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1466301	
(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)		1466301
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	52609	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	25359	
(4) Other	2i(4)	256665	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		334633
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1800934
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2666614
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) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

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

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

(1) Name: MCCLAIN SMITH & WENZ, PC **(2)** EIN: 38-3382520

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

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

Part IV Compliance Questions

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

During the plan year:

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

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g	X		21548394
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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 460079.

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 02/01/2022 and ending 01/31/2023

A Name of plan
INTL BROTHERHOOD OF ELEC WORK. LOC 58 SOUND & COMMUNICATIONS

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES INTL BROTHERHOOD ELEC WORKERS SOUND & COMM DIV RET

D Employer Identification Number (EIN)
38-6233909

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 | 0

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (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 CONTI ELECTRIC/CONTI TECHNOLOGIES

b EIN 38-1884765 **c** Dollar amount contributed by employer 812905

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 07 Day 28 Year 2025

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) 4.42
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer MOTOR CITY ELECTRIC

b EIN 38-1405142 **c** Dollar amount contributed by employer 536534

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 07 Day 28 Year 2025

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) 4.42
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer COMPASS TECH SOLUTIONS

b EIN 46-0305445 **c** Dollar amount contributed by employer 495536

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 07 Day 28 Year 2025

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) 4.42
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer GEMALLARO SYSTEMS INTEGRATION

b EIN 20-1214111 **c** Dollar amount contributed by employer 490545

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 07 Day 28 Year 2025

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) 4.42
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer SHAW SYSTEMS & INTEGRATION

b EIN 38-3395549 **c** Dollar amount contributed by employer 444247

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 07 Day 28 Year 2025

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) 4.42
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer SUPERIOR ELEC - GREAT LAKES

b EIN 31-1330769 **c** Dollar amount contributed by employer 399771

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 07 Day 28 Year 2025

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) 4.42
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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 K.L.A. LABORATORIES

b EIN 38-0702321 **c** Dollar amount contributed by employer 253811

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 07 Day 28 Year 2025

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) 4.42
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer TELECOM TECHNICIANS INC

b EIN 38-2518737 **c** Dollar amount contributed by employer 234818

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 07 Day 28 Year 2025

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) 4.42
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer METRO ENVIRONMENTAL INC

b EIN 38-2659587 **c** Dollar amount contributed by employer 181017

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 07 Day 28 Year 2025

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) 4.42
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer ASSA ABLOY ENTRANCE SYS

b EIN 06-0921379 **c** Dollar amount contributed by employer 175645

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 07 Day 28 Year 2025

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) 4.42
(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**	0
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	0
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	0

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	1.01
b The corresponding number for the second preceding plan year	**15b**	1.04

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 42.5 % Investment-Grade Debt: 20.9 % High-Yield Debt: _____% Real Estate: 12.3 % Other: 24.3 %

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_____

Structured Attachment	Schedule MB, line 8b(2) Schedule of Active Participant Data	2022
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		This Form is Open to Public Inspection

Name of Plan	INTL BROTHERHOOD OF ELEC WORK. LOC 58 SOUND & COMMUNICATIONS						
Plan Year Begin Date	02/01/2022	Plan Year End Date	01/31/2023	EIN	38-6233909	PN	002

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25				13		137
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	INTL BROTHERHOOD OF ELEC WORK. LOC 58 SOUND & COMMUNICATIONS						
Plan Year Begin Date	02/01/2022	**Plan Year End Date**	01/31/2023	**EIN**	38-6233909	**PN**	002

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	INTL BROTHERHOOD OF ELEC WORK. LOC 58 SOUND & COMMUNICATIONS						
Plan Year Begin Date	02/01/2022	**Plan Year End Date**	01/31/2023	**EIN**	38-6233909	**PN**	002

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Structured Attachment	Schedule MB, line 8b(3)	2022
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Schedule of Projection of Employer Contributions and Withdrawal Liability Payments**	**This Form is Open to Public Inspection**

Name of Plan	INTL BROTHERHOOD OF ELEC WORK. LOC 58 SOUND & COMMUNICATIONS						
Plan Year Begin Date	02/01/2022	**Plan Year End Date**	01/31/2023	**EIN**	38-6233909	**PN**	002

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023			

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 58 SOUND AND COMMUNICATIONS DIVISION RETIREMENT PLAN

WARREN, MICHIGAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION

FOR THE YEARS ENDED
JANUARY 31, 2023 AND 2022

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 58 SOUND AND COMMUNICATIONS DIVISION RETIREMENT PLAN

WARREN, MICHIGAN

TABLE OF CONTENTS

	Page
Independent Auditor's Report	1-2
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Statement of Accumulated Plan Benefits	5
Statement of Changes in Accumulated Plan Benefits	5
Notes to Financial Statements	6-13
Supplemental Information	14

McClain, Smith & Wenz, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

James T. Welch, CPA
Bryan L. Wright, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
International Brotherhood of Electrical Workers
Local Union No. 58 Sound and
Communications Division Retirement Plan

Opinion

We have audited the accompanying financial statements of the International Brotherhood of Electrical Workers Local Union No. 58 Sound and Communications Division Retirement Plan, which comprise the statements of net assets available for benefits as of January 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 31, 2022, the related statement of changes in accumulated plan benefits for the year then ended and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the International Brotherhood of Electrical Workers Local Union No. 58 Sound and Communications Division Retirement Plan as of January 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended and the accumulated plan benefits as of January 31, 2022, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our 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 International Brotherhood of Electrical Workers Local Union No. 58 Sound and Communications Division Retirement 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 International Brotherhood of Electrical Workers Local Union No. 58 Sound and Communications Division Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and 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, including omissions, 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 International Brotherhood of Electrical Workers Local Union No. 58 Sound and Communications Division Retirement 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 International Brotherhood of Electrical Workers Local Union No. 58 Sound and Communications Division Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year), at January 31, 2023, and of reportable transactions for the year then ended, (transactions in excess of 5 percent of the current value of plan assets at the beginning of the year) 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 generally accepted auditing standards.

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.

McClain, Smith & Wang, P.C.

August 14, 2023

INTERNATIONAL BROTHERHOOD OF ELECTRICAL
WORKERS LOCAL UNION NO. 58 SOUND AND
COMMUNICATIONS DIVISION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JANUARY 31, 2023 AND 2022

	2023	2022
Assets		
Investments, at fair value:		
Bond mutual funds	$ 7,224,505	$ 12,271,114
Hedge funds	4,051,954	5,063,826
Mutual & exchange traded funds	32,322,621	24,991,943
Private equity partnerships	9,697,683	8,765,346
Real estate investment funds	7,798,757	7,200,380
Short term common collective funds	1,127,957	459,479
Total investments	62,223,477	58,752,088
Receivables:		
Employers' contributions	232,500	214,000
Accrued interest & dividends	32,354	8,051
Due from broker	0	107,965
Associated funds	45,161	8,682
Total receivables	310,015	338,698
Cash	501,928	1,244,911
Other assets	1,250	2,480
Total assets	63,036,670	60,338,177
Liabilities		
Accounts payable	33,800	31,631
Accounts payable - pending trades - net	29,709	0
Total liabilities	63,509	31,631
Net assets available for benefits	$ 62,973,161	$ 60,306,546

See accompanying notes.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL
WORKERS LOCAL UNION NO. 58 SOUND AND
COMMUNICATIONS DIVISION RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED JANUARY 31, 2023 AND 2022

	2023	%	2022	%
Additions to net assets:				
Investment Income:				
Net appreciation (depreciation) in fair value of investments	$ (3,314,703)	(74.6)	$ 5,563,221	45.4
Investment income	1,868,775	42.1	1,377,014	11.2
	(1,445,928)	(32.5)	6,940,235	56.6
Less: investment expense	(25,359)	(0.6)	(25,051)	(0.2)
	(1,471,287)	(33.1)	6,915,184	56.4
Contributions:				
Employers	6,064,979	136.5	5,411,881	44.2
Late payment assessments	5,013	0.1	5,168	0.0
	6,069,992	136.6	5,417,049	44.2
Less: reciprocity	(156,515)	(3.5)	(78,038)	(0.6)
	5,913,477	133.1	5,339,011	43.6
Total additions	4,442,190	100.0	12,254,195	100.0
Deductions from net assets:				
Benefits paid to participants:				
Retirement and disability	1,466,301	33.0	1,309,037	10.7
Administrative expenses	309,274	7.0	304,697	2.5
Total deductions	1,775,575	40.0	1,613,734	13.2
Net increase (decrease)	2,666,615	60.0	10,640,461	86.8
Net assets available for benefits:				
Beginning of year	60,306,546		49,666,085	
End of year	$ 62,973,161		$ 60,306,546	

See accompanying notes.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL
WORKERS LOCAL UNION NO. 58 SOUND AND
COMMUNICATIONS DIVISION RETIREMENT PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
JANUARY 31, 2022

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	$ 12,684,077
Expenses on participants currently receiving benefits	963,990
Other participants	39,502,349
Expenses on other participants	3,002,179
Total vested	56,152,595
Non-vested accumulated benefits	2,621,830
Expenses on non-vested benefits	199,259
Total non-vested	2,821,089
Actuarial present value of accumulated plan benefits	$ 58,973,684

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED JANUARY 31, 2022

Actuarial present value of accumulated plan benefits at beginning of year	$ 54,526,878
Increase (decrease) during the year attributable to:	
Plan amendment	-
Change in actuarial assumptions	47,271
Benefits accumulated and experience gain or (loss)	2,060,070
Interest due to decrease in discount period	3,953,199
Benefits paid	(1,309,037)
Operational expenses paid	(304,697)
Net increase	4,446,806
Actuarial present value of accumulated plan benefits at end of year	$ 58,973,684

See accompanying notes.

Note A - Plan description

The International Brotherhood of Electrical Workers Local Union No. 58 Sound and Communications Division Retirement Plan, (the "Plan") is a defined benefit plan that covers substantially all members of IBEW Local 58 who participate in the collectively-bargained sound and communications and residential agreements. The Plan has published and distributed to all participants and beneficiaries the Summary Plan Description (the "SPD") (revised June 1, 2021) describing in layman's language the many provisions of the Plan, including the insurance coverage by the Pension Benefit Guaranty Corporation in the event the Plan is terminated. The SPD invites the participants to contact the Administrator's office for answers to any questions regarding the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The February 1, 2022 actuarial valuation report states the minimum funding requirements of ERISA have been met. The Plan has been certified for 2022 and 2021 as being neither in endangered nor critical status. The Plan is currently 106% funded in the opinion of the actuary.

Note B - Summary of accounting policies

Basis of accounting and payment of benefits - The financial statements are prepared on the accrual basis of accounting. Benefits are recorded when paid.

Valuation of Investments and income recognition - Investments are stated at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in the fair value of investments includes realized and unrealized gains. For investments that have fair value measurement dates other than January 31st, the Plan has elected to measure fair value using the month end that is closest to the Plan's fiscal year end, which is December 31st.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable to the employers' contributions made to the Plan on behalf of the participants. Accumulated plan benefits include benefits expected to be paid and a related operational expense load to (a) retired or terminated participants or their beneficiaries (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries. Benefits under the Plan are based on participants' credited service. Benefits payable under all circumstances (retirement, death, disability, and termination of service) include all years of credited service, deemed attributable to participants, rendered to the valuation date. The actuarial present value of accumulated plan benefits was determined by an independent actuary, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of benefit payments between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of February 1, 2022 were (a) life expectancy of participants (the PRI-2012 Blue Collar Mortality Table using the MP-2021 projection scale was chosen) (b) retirement age assumptions (it is assumed that 100% of participants will have retired by age 66) (c) investment return (the assumed average rate of return was 7.25%) (d) assumed hourly contribution rate increased to $4.42. Assumptions (a) and (d) were changed from the prior year valuation. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

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

Note B - Summary of accounting policies (continued)

Employers' Contributions Receivable – Employers' contributions receivable is based on subsequent cash receipts. Management believes all employer contributions are fully collectible and that no allowance for doubtful accounts is necessary.

Note C – Subsequent events

Management has evaluated subsequent events through August 14, 2023, the date the financial statements were available to be issued.

Note D - Investments

The Plan's investments are held for safekeeping by the trust department of Comerica Bank. The Board of Trustees has executed contracts with designated investment managers with authority to act within certain investment policies.

Note E - Funding policy

Employers who have entered into collective bargaining agreements with the Union pay the full cost of providing benefits under the Plan. The hourly contribution rate was increased to $4.42 effective July 4, 2021 from $3.92.

Note F - Derivative financial instruments

The Board of Trustees has established an investment policy which prescribes the uses of derivative instruments by investment managers. This policy states that unless a specific type of derivative is expressly and specifically permitted, any investment manager must seek affirmative permission from the Board of Trustees.

Note G - Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to 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 change could materially affect the amounts reported in the statement of net assets available for benefits and the statements of changes in net assets available for benefits.

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

Note H - Commitments

Future commitments to invest approximate $5,371,760 for private equity partnerships and real estate investment funds.

Note I – Related party and party in interest transactions

The costs associated with administrating all the Electrical Workers' Joint Board of Trustees benefit funds are allocated among the related funds in what management believes is an equitable manner. The employees of the Electrical Workers' Insurance Fund (EWIF) perform record keeping services, and the Plan is charged for these services. The common costs for which the EWIF charged the Plan for the year ended January 31, 2023 and 2022 were $185,753 and $196,978, respectively, and are included in the statement of changes in net assets available for benefits. There was $19,439 payable to the EWIF at January 31, 2023, and $14,655 payable to the EWIF at January 31, 2022.

The Plan collected administrative service fees from the related funds for the years ended January 31, 2023 and 2022.

ERISA defines a party in interest to include, among others, fiduciaries or employees of the Plan, and any person who provides services to the Plan. Three Board of Trustees members are currently plan participants.

Fees paid by the Plan for legal, accounting, actuarial, computing and other administrative expense services for the years ended January 31, 2023 and 2022 were party in interest transactions, which are exempt from prohibited transaction rules.

The Plan held shares of a common collective trust (short term funds) during 2023 and 2022 which were managed by Comerica Bank (Comerica). Comerica is the custodian of the Plan and, therefore, these transactions qualify as party in interest transactions, which are exempt from prohibited transaction rules.

Note J - Federal income tax status

The Plan has been determined to be exempt from Federal Income Tax, except for net income derived from unrelated business activities. Management believes that they have appropriate support for any tax positions taken, and as such, do not have any uncertain tax positions that are material to the financial statements. The Internal Revenue Service has determined and informed the Plan by a letter dated June 3, 2015 that the International Brotherhood of Electrical Workers Local Union No. 58 Sound and Communications Division Retirement Plan is designed in accordance with applicable sections of the Internal Revenue Code. The plan has been amended since receiving the determination letter. However, management and legal counsel believe that the Plan continues to qualify and to operate as designed.

The Fund is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note K - Plan termination

In the event the Plan terminates, the net assets of the plan will be allocated in accordance with federal statutes and related regulations, which requires under certain circumstances that benefits may be reduced. The Federal government has created an agency called the Pension Benefit Guaranty Corporation (PBGC) (a U. S. government agency) for the purpose of insuring certain benefits under certain circumstances if a pension plan terminates. The Plan pays a premium for each participant to the PBGC, but special provisions of the law govern the extent to which benefits are insured by the PBGC. A narrative of the limits of PBGC coverage is described in the SPD.

Note L - Fair value measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures* establish a framework for measuring fair value, and expands disclosures about fair value measurements. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs, the lowest priority, are utilized when Level 1 or Level 2 inputs are not available. The three levels are described as follows:

Level 1 — The fair values of common stocks, mutual funds and real estate investment trusts are based on quoted market prices in active markets for identical securities.

Level 2 — Prices determined using other significant observable inputs. Observable inputs that other market participants would use in pricing a security, including quoted prices for similar securities in active markets.

Level 3 — Prices determined using significant unobservable inputs.

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

Level 1 inputs

Mutual funds, and exchange traded funds: Valued at the closing price reported in the market where the security is traded.

Level 2 inputs

Common collective funds: Value is based on the fair value of underlying assets.

Investments measured at net-asset-value

Private equity partnerships: These investments are valued at the net asset value of the respective partnership.

Real estate investments funds: Funds are invested in limited partnerships which invest in various forms of real estate holdings. Valuations in real estate involve subjective judgments, and the actual market price of the investments can only be determined by negotiation between independent third parties of a sales transaction. Fair values are estimated based upon income, cost and sales comparison, external appraisals, occupancy rates, rental rates, interest and inflation. These investments are valued at their net asset value.

Hedge funds: Valued based primarily on the underlying assets of the entity. Such market value estimates involve subjective judgments, and the actual market price of the investments can only be determined by negotiation between independent third parties of a sales transaction. The hedge funds' objectives are to use varied types of positions in both domestic and international markets with the goal of generating safe returns. These investments are valued at the net asset value of the respective fund.

The following summary of the inputs as of January 31, 2023 and 2022, in valuing investments carried at fair value on a recurring basis as described in the summary of accounting policies footnote is as follows:

Note L - Fair value measurements (continued)

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits.

		Fair Value Measurements at Reporting Date Using:		
January 31, 2023	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Common collective funds	$ 1,127,957		$ 1,127,957	
Bond mutual funds	7,224,505	$ 7,224,505		
Mutual funds	27,950,190	27,950,190		
Exchange traded fund	4,372,431	4,372,431		
Measured at net asset value:				
Private equity partnerships	9,697,683			
Real estate investments	7,798,757			
Hedge funds	4,051,954			
	$ 62,223,477	$ 39,547,126	$ 1,127,957	$ -

January 31, 2022	Fair Value	(Level 1)	(Level 2)	(Level 3)
Common collective funds	$ 459,479		$ 459,479	
Bond mutual funds	12,271,114	$ 12,271,114		
Mutual funds	20,211,912	20,211,912		
Exchange traded fund	4,780,031	4,780,031		
Measured at net asset value:				
Private equity partnerships	8,765,346			
Real estate investments	7,200,380			
Hedge funds	5,063,826			
	$ 58,752,088	$ 37,263,057	$ 459,479	$ -

Note L - Fair value measurements (continued)

Authoritative guidance on fair value measurements permits the Fund 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 (NAV) 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 following table summarizes the Plan's investments in certain entities that calculate net asset value per share as fair value measurement as of January 31, 2023 and 2022 by investment strategy:

	Fair Value		Unfunded	Redemption	Redemption
	2023	2022	Commitment	Frequency	Notice
a. Real estate investment fund	$ 5,359,995	$ 4,956,685	$ -	quarterly	1-90 days
b. Real estate investment fund	1,503,612	1,137,444	582,672	illiquid	-
c. Real estate investment fund	935,150	1,106,251	510,000	illiquid	-
d. Private equity partnership	150,932	436,596	96,833	illiquid	-
e. Private equity partnership	2,135,255	1,964,618	829,913	illiquid	-
f. Private equity partnership	868,627	1,156,043	401,308	illiquid	-
g. Private equity partnership	1,624,675	1,442,734	638,233	illiquid	-
h. Private equity partnership	2,065,919	1,257,395	814,232	illiquid	-
i. Private equity partnership	2,852,275	2,507,960	1,498,569	illiquid	-
j. Hedge fund	47,372	347,009	-	quarterly	100 days
k. Hedge fund	1,550,416	1,547,821	-	quarterly	90 days
l. Hedge fund	2,454,166	3,168,996	-	illiquid	-
	$ 21,548,394	$ 21,029,552	5,371,760		

The following summarizes the investment strategy for each of the Plan's investments in the table presented above:

a. The fund was formed as an open-ended investment fund with a permanent existence, subject to termination with an amended partnership agreement. The fund has been organized to allow Taft-Hartley plans to pool their assets to make investments primarily in core stable institutional quality office, retail, industrial and multi-family residential properties that are substantially leased and have minimal deferred maintenance or function obsolescence.

b. The partnership is a "feeder fund" to accommodate structuring requirements of tax exempt investors to invest in an underlying fund. The underlying fund invests in private office, apartment and other commercial real estate, or real estate securities in the U.S., Europe and Asia. The partnership expires on December 21, 2028 unless extended by the General Partner.

c. The partnership was formed to acquire, hold, manage and dispose of investment in real estate private equity funds for income and capital appreciation. The partnership will continue until all of the investments are sold, liquidated or disposed of, or upon the occurrence of earlier events as defined in the partnership agreement.

d. The partnership's primary activity is to invest in mezzanine investments in companies and projects providing products and services throughout the entirety of the energy value chain. The partnership is scheduled to terminate on June 30. 2026, unless extended or dissolved sooner in accordance with the partnership agreement.

Note L - Fair value measurements (continued)

e. The partnership was formed primarily for the purposes directly or indirectly through one or more subsidiaries, to (a) acquire, improve, maintain, own, operate, manage, finance, refinance, hold, divide, aggregate, grant options with respect to, sell, reposition, exchange and otherwise deal in and with portfolio investments, (b) acquire, hold and dispose of interim investments, and (c) engage in any other activities necessary, related to investing in large-scale infrastructure projects. The partnership shall continue until the later of (i) the 15th anniversary of the closing of the last portfolio investment, or (ii) the date upon which the partnership has sold its interest in the last portfolio investment.

f. The partnership is a feeder fund in a master-feeder structure whereby the partnership invests substantially all of its assets in a private equity fund (the "Main Fund"), a Delaware limited partnership. The Main Fund, in turn, makes investments in primary partnership investments, co-investments and secondary transactions. The partnership expires on October 26, 2026 unless extended by the General Partner.

g. The partnership's primary activity is to invest on an opportunistic basis in the equity, debt, and other instruments of operationally sound, financially distressed companies in accordance with the amended and restated limited partnership agreement. The partnership is scheduled to terminate on June 29. 2027, unless extended or dissolved sooner in accordance with the partnership agreement.

h. The partnership is a "feeder fund" that invests in the master fund. The partnership's investment objective is to achieve private equity returns while taking less than commensurate risk by obtaining significant influence of primarily middle-market companies through the purchase of distressed debt at a discount, structured equity investments, and/or direct equity investment in distressed entities. The partnership is an exempted limited partnership formed in accordance with the laws of the Cayman Islands. The partnership will terminate on April 24, 2028, unless extended or terminated earlier in accordance with the partnership agreement.

i. The partnership's purpose is to principally invest in traditional secondaries, non-traditional secondaries and other opportunistic secondary investments, including underlying portfolio companies, swaps, options and forward currency contracts. The partnership looks to achieve its investment objective through a Cayman Island limited partnership.

j. The fund's objective is to seek above-average rates of return and long-term capital growth through investment as a fund of funds in or with a diversified portfolio of private investment entities and/or separately managed accounts managed by investments managers selected by the General Partner. The General Partner has decided to cease the investment operations of the partnership on December 14, 2020, resulting in the liquidation basis of accounting being used. The change in basis of accounting did not result in any meaningful difference in fair value .

k. The principal investment objective of the fund is to achieve superior risk-adjusted total returns by investing, directly or indirectly through its investment in its master fund, primarily in public and private non-investment grade and non rated debt securities. Securities and other instruments acquired by the fund may include, but are not limited to, all types of debt obligations including bank debt, public and private equity, options, swaps and real estate related instruments.

l. Through its investment in its master fund, the fund seeks to achieve above-average rates of return and long-term capital growth by investing opportunistically in a select group of funds and investment vehicles that are generally expected to be illiquid.

Note M - Net appreciation in the market value of investments

During 2023 and 2022 the Fund's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value, as follows:

	2023	2022
Determined by quoted market price	$ (3,651,106)	$ 2,053,871
At estimated fair value	336,403	3,509,350
Total	$ (3,314,703)	$ 5,563,221

SUPPLEMENTAL INFORMATION

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 58

SOUND AND COMMUNICATIONS DIVISION RETIREMENT PLAN

EIN 38-6233909 PLAN 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) 44957

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE			(d) COST	(e) CURRENT VALUE
	AMERICAN CORE REALTY FUND LLC	CLOSELY HELD - EQUITY	REAL ESTATE INVESTMEN	35.464	3,713,369	5,359,995
	BAIRD CORE PLUS BD FD INSTL CL	OPEN END MF - FIXED INC TAX	CORP BOND FUNDS - FUN	709676.332	7,990,594	7,224,505
	CARLYLE ENERGY MEZZANINE	CLOSELY HELD - EQUITY	LIMITED PARTNERSHIP	150932	174,624	150,932
	CARLYLE STRATEGIC PARTNERS IV I	CLOSELY HELD - EQUITY	LIMITED PARTNERSHIP	1624675	1,346,980	1,624,675
*	COMERICA SHORT TERM FUND	SHORT TERM INVESTMENTS	SHORT TERM INVESTMEN	884149.5	884,150	884,150
*	COMERICA SHORT TERM FUND	SHORT TERM INVESTMENTS	SHORT TERM INVESTMEN	81	81	81
*	COMERICA SHORT TERM FUND	SHORT TERM INVESTMENTS	SHORT TERM INVESTMEN	243725.86	243,726	243,726
	ENTRUST SPECIAL OPPORTUNITIES	CIF - OTHER	OTHER BANK COLL FUNDS	1949.5363	1,982,305	1,918,548
	ENTRUST SPECIAL OPPORTUNITIES	PARTNERSHIPS ALT INVESTMENT	AGENCY HEDGE FUNDS	612.7069	585,604	535,618
	ENTRUSTPERMAL MIDWEST PARTN	CLOSELY HELD - EQUITY	LIMITED PARTNERSHIP		108,888	47,372
	FIDELITY 500 INDEX FUND-AI	OPEN END MF - EQUITY	EQUITY FUNDS - FUNDSER	47846.053	5,973,931	6,769,260
	GOLDENTREE SELECT OFFSHORE LT	CLOSELY HELD - EQUITY	LIMITED PARTNERSHIP	1532.173	1,532,173	1,550,416
	HAMILTON LANE PRIVATE EQUITY	CLOSELY HELD - EQUITY	LIMITED PARTNERSHIP	868627	659,712	868,627
	ISHARES MSCI ACWX INDEX FUND	CLOSED END MF - EQUITY	EXCHANGE TRADED FUND	88225	3,739,387	4,372,431
	MCMORGAN INFRASTRUCTURE FU	CLOSELY HELD - EQUITY	LIMITED PARTNERSHIP	2135255.6	1,054,384	2,135,256
	METROPOLITAN REAL ESTATE	CLOSELY HELD - EQUITY	LIMITED PARTNERSHIP	1031971	1,031,971	1,160,618
	METROPOLITAN REAL ESTATE	CLOSELY HELD - EQUITY	LIMITED PARTNERSHIP	230632	230,632	342,994
	OAKTREE SPECIAL SITUATIONS FUN	CLOSELY HELD - EQUITY	LIMITED PARTNERSHIP	2065919	1,384,082	2,065,919
	PIMCO HIGH YIELD FD INSTL	OPEN END MF - FIXED INC TAX	CORP BOND FUNDS - FUN	417327.943	3,683,298	3,234,292
	PUTNAM PUTMAN FUNDS TRUST:	OPEN END MF - EQUITY	EQUITY FUNDS - FUNDSER	421771.551	4,057,018	4,061,660
	PUTNAM ULTRA SHORT DURATION	OPEN END MF - FIXED INC TAX	CORP BOND FUNDS - FUN	439162.476	4,398,312	4,409,191
	TOWNSEND REAL ESTATE ALPHA FI	CLOSELY HELD - EQUITY	LIMITED PARTNERSHIP	935150	749,399	935,150
	VANGUARD EMERGING MARKETS S	OPEN END MF - EQUITY	INTL EQUITY FUNDS - FUN	51051.039	2,017,522	1,783,213
	VANGUARD VALUE INDEX FD ADM	OPEN END MF - EQUITY	EQUITY FUNDS - FUNDSER	70536.56	3,066,153	3,970,503
	VINTAGE VIII OFFSHORE SCSP	CLOSELY HELD - EQUITY	LIMITED PARTNERSHIP	2852276	1,648,479	2,852,276
	VIRTUS SILVANT FOCUSED GROWTI	OPEN END MF - EQUITY	EQUITY FUNDS - FUNDSER	127686.851	4,024,889	3,722,072
		TOTALS			56,281,662	62,223,477

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL #58
SOUND & COMMUNICATIONS DIVISION
PENSION FUND
(CONSOLIDATED ACCOUNT)

ACCOUNT STATEMENT

Statement Period 02/01/2022 through 01/31/2023 052
Account Number M01123

Report Of 5% Transactions

BY ASSET VALUATION 57,363,140.15 THRESHOLD 2,868,157.01

DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
CUSIP # 057071870 BAIRD CORE PLUS BD FD INSTL CL SHS ACCOUNT 1055056827	SEL	09/02/2022 395,256.917	4,000,000.00		4,458,450.80 4,496,457.31	496,457.31-
CUSIP # 315911750 FIDELITY 500 INDEX FUND-AI ACCOUNT 1055056827	SEL	06/16/2022 30,300.735	4,000,000.00		3,078,393.59 4,749,859.96	749,859.96-
CUSIP # 315911750 FIDELITY 500 INDEX FUND-AI ACCOUNT 1055056827	BUY	09/02/2022 28,977.108	4,000,000.00		4,000,000.00 4,000,000.00	
CUSIP # 746764380 PUTNAM PUTMAN FUNDS TRUST: PUTMAN SHORT DURATION BOND FUND; CLASS Y SHARES ACCOUNT 1055056827	BUY	06/16/2022 415,800.416	4,000,000.00		4,000,000.00 4,000,000.00	

2 PURCHASES FOR 8,000,000.00 2 SALES FOR 8,000,000.00 ISSUE AGGREGATE TOTAL 16,000,000.00

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL #58
SOUND & COMMUNICATIONS DIVISION
PENSION FUND
(CONSOLIDATED ACCOUNT)

ACCOUNT STATEMENT

Statement Period 02/01/2022 through 01/31/2023 052
Account Number M01123

Report Of 5% Transactions

AGGREGATE BY ASSET VALUATION 57,363,140.15 THRESHOLD 2,868,157.01

DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
CUSIP # 057071870						
BAIRD CORE PLUS BD FD INSTL CL						
SHS	BUY	02/28/2022	25,362.87		25,362.87	
ACCOUNT 1055056827		2,278.784			25,362.87	
	BUY	03/29/2022	24,850.52		24,850.52	
ACCOUNT 1055056827		2,305.243			24,850.52	
	BUY	04/27/2022	24,806.92		24,806.92	
ACCOUNT 1055056827		2,358.072			24,806.92	
	BUY	05/26/2022	26,865.88		26,865.88	
ACCOUNT 1055056827		2,568.440			26,865.88	
	BUY	06/27/2022	26,505.81		26,505.81	
ACCOUNT 1055056827		2,593.523			26,505.81	
	BUY	07/27/2022	27,267.44		27,267.44	
ACCOUNT 1055056827		2,629.454			27,267.44	
	BUY	08/29/2022	27,885.02		27,885.02	
ACCOUNT 1055056827		2,723.146			27,885.02	
	SEL	09/02/2022	4,000,000.00		4,458,450.80	496,457.31-
ACCOUNT 1055056827		395,256.917			4,496,457.31	
	BUY	09/27/2022	18,336.78		18,336.78	
ACCOUNT 1055056827		1,863.494			18,336.78	
	BUY	10/27/2022	19,714.15		19,714.15	
ACCOUNT 1055056827		2,064.309			19,714.15	
	BUY	11/28/2022	18,292.88		18,292.88	
ACCOUNT 1055056827		1,849.634			18,292.88	
	BUY	12/19/2022	1,333.08		1,333.08	
ACCOUNT 1055056827		131.727			1,333.08	
	BUY	12/30/2022	26,229.78		26,229.78	
ACCOUNT 1055056827		2,662.922			26,229.78	
	BUY	01/27/2023	15,752.73		15,752.73	
ACCOUNT 1055056827		1,545.901			15,752.73	
13 PURCHASES FOR	283,203.86	1 SALES FOR	4,000,000.00	ISSUE AGGREGATE TOTAL		4,283,203.86
CUSIP # 20035Y102						
COMERICA SHORT TERM FUND	BUY	02/01/2022	7.61		7.61	
ACCOUNT 1055045983		7.610			7.61	
	BUY	02/01/2022	0.01		0.01	
ACCOUNT 1055048123		0.010			0.01	
	BUY	02/01/2022	4.39		4.39	
ACCOUNT 1055056827		4.390			4.39	
	BUY	02/11/2022	49,999.63		49,999.63	
ACCOUNT 1055045983		49,999.630			49,999.63	
	BUY	02/15/2022	236,963.00		236,963.00	
ACCOUNT 1055045983		236,963.000			236,963.00	
	BUY	02/17/2022	42,550.00		42,550.00	
ACCOUNT 1055045983		42,550.000			42,550.00	
	BUY	02/24/2022	653,845.58		653,845.58	
ACCOUNT 1055045983		653,845.580			653,845.58	

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL #58
SOUND & COMMUNICATIONS DIVISION
PENSION FUND
(CONSOLIDATED ACCOUNT)

ACCOUNT STATEMENT

Statement Period 02/01/2022 through 01/31/2023
Account Number M01123

052

Report Of 5% Transactions

AGGREGATE BY ASSET VALUATION 57,363,140.15 THRESHOLD 2,868,157.01

DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
CUSIP # 20035Y102						
COMERICA SHORT TERM FUND						
	SEL	03/01/2022	0.01		0.01	
ACCOUNT 1055048123		0.010			0.01	
	BUY	03/01/2022	15.45		15.45	
ACCOUNT 1055045983		15.450			15.45	
	BUY	03/01/2022	4.17		4.17	
ACCOUNT 1055056827		4.170			4.17	
	BUY	03/01/2022	0.01		0.01	
ACCOUNT 1055045983		0.010			0.01	
	SEL	03/03/2022	1,100,000.00		1,100,000.00	
ACCOUNT 1055045983		1,100,000.000			1,100,000.00	
	BUY	03/03/2022	1,100,000.00		1,100,000.00	
ACCOUNT 1055056827		1,100,000.000			1,100,000.00	
	SEL	03/04/2022	1,100,000.00		1,100,000.00	
ACCOUNT 1055056827		1,100,000.000			1,100,000.00	
	BUY	03/11/2022	22,411.00		22,411.00	
ACCOUNT 1055045983		22,411.000			22,411.00	
	BUY	03/22/2022	35,258.00		35,258.00	
ACCOUNT 1055045983		35,258.000			35,258.00	
	BUY	03/29/2022	409,999.64		409,999.64	
ACCOUNT 1055045983		409,999.640			409,999.64	
	BUY	04/01/2022	31.15		31.15	
ACCOUNT 1055045983		31.150			31.15	
	BUY	04/01/2022	20.50		20.50	
ACCOUNT 1055056827		20.500			20.50	
	SEL	04/11/2022	175,000.00		175,000.00	
ACCOUNT 1055045983		175,000.000			175,000.00	
	BUY	04/25/2022	71,354.00		71,354.00	
ACCOUNT 1055045983		71,354.000			71,354.00	
	SEL	04/27/2022	60,000.00		60,000.00	
ACCOUNT 1055045983		60,000.000			60,000.00	
	BUY	05/02/2022	97.72		97.72	
ACCOUNT 1055045983		97.720			97.72	
	BUY	05/02/2022	33.22		33.22	
ACCOUNT 1055056827		33.220			33.22	
	BUY	05/12/2022	2,959.78		2,959.78	
ACCOUNT 1055045983		2,959.780			2,959.78	
	BUY	05/19/2022	58,689.00		58,689.00	
ACCOUNT 1055045983		58,689.000			58,689.00	
	BUY	05/24/2022	20.42		20.42	
ACCOUNT 1055048123		20.420			20.42	
	BUY	05/24/2022	70,287.00		70,287.00	
ACCOUNT 1055045983		70,287.000			70,287.00	
	BUY	05/31/2022	773.67		773.67	
ACCOUNT 1055045983		773.670			773.67	
	BUY	06/01/2022	249.69		249.69	
ACCOUNT 1055045983		249.690			249.69	

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL #58
SOUND & COMMUNICATIONS DIVISION
PENSION FUND
(CONSOLIDATED ACCOUNT)

ACCOUNT STATEMENT

Statement Period 02/01/2022 through 01/31/2023
Account Number M01123

Report Of 5% Transactions

AGGREGATE BY ASSET VALUATION 57,363,140.15 THRESHOLD 2,868,157.01

DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
CUSIP # 20035Y102						
COMERICA SHORT TERM FUND						
	BUY	06/01/2022	83.27		83.27	
ACCOUNT 1055056827		83.270			83.27	
	BUY	06/01/2022	225,000.49		225,000.49	
ACCOUNT 1055045983		225,000.490			225,000.49	
	SEL	06/01/2022	225,000.98		225,000.98	
ACCOUNT 1055045983		225,000.980			225,000.98	
	BUY	06/07/2022	2,873.48		2,873.48	
ACCOUNT 1055045983		2,873.480			2,873.48	
	BUY	06/15/2022	73,881.20		73,881.20	
ACCOUNT 1055056827		73,881.200			73,881.20	
	SEL	06/28/2022	128,507.09		128,507.09	
ACCOUNT 1055045983		128,507.090			128,507.09	
	BUY	06/30/2022	46,122.00		46,122.00	
ACCOUNT 1055045983		46,122.000			46,122.00	
	BUY	06/30/2022	550,000.00		550,000.00	
ACCOUNT 1055056827		550,000.000			550,000.00	
	BUY	07/01/2022	0.02		0.02	
ACCOUNT 1055048123		0.020			0.02	
	BUY	07/01/2022	419.73		419.73	
ACCOUNT 1055045983		419.730			419.73	
	BUY	07/01/2022	174.01		174.01	
ACCOUNT 1055056827		174.010			174.01	
	SEL	07/01/2022	550,000.00		550,000.00	
ACCOUNT 1055056827		550,000.000			550,000.00	
	SEL	07/11/2022	152,698.00		152,698.00	
ACCOUNT 1055045983		152,698.000			152,698.00	
	SEL	07/15/2022	19,651.00		19,651.00	
ACCOUNT 1055045983		19,651.000			19,651.00	
	BUY	08/01/2022	0.03		0.03	
ACCOUNT 1055048123		0.030			0.03	
	BUY	08/01/2022	465.40		465.40	
ACCOUNT 1055045983		465.400			465.40	
	BUY	08/01/2022	288.50		288.50	
ACCOUNT 1055056827		288.500			288.50	
	SEL	08/10/2022	15,000.00		15,000.00	
ACCOUNT 1055045983		15,000.000			15,000.00	
	BUY	08/11/2022	111,714.00		111,714.00	
ACCOUNT 1055045983		111,714.000			111,714.00	
	BUY	08/22/2022	2,759.37		2,759.37	
ACCOUNT 1055045983		2,759.370			2,759.37	
	BUY	09/01/2022	0.04		0.04	
ACCOUNT 1055048123		0.040			0.04	
	BUY	09/01/2022	700.76		700.76	
ACCOUNT 1055045983		700.760			700.76	
	BUY	09/01/2022	415.32		415.32	
ACCOUNT 1055056827		415.320			415.32	

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL #58
SOUND & COMMUNICATIONS DIVISION
PENSION FUND
(CONSOLIDATED ACCOUNT)

ACCOUNT STATEMENT

Statement Period 02/01/2022 through 01/31/2023 052
Account Number M01123

Report Of 5% Transactions

AGGREGATE BY ASSET VALUATION 57,363,140.15 THRESHOLD 2,868,157.01

DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
CUSIP # 20035Y102						
COMERICA SHORT TERM FUND						
	BUY	09/19/2022	600,000.00		600,000.00	
ACCOUNT 1055056827		600,000.000			600,000.00	
	SEL	09/21/2022	600,000.00		600,000.00	
ACCOUNT 1055056827		600,000.000			600,000.00	
	BUY	09/30/2022	336,055.01		336,055.01	
ACCOUNT 1055045983		336,055.010			336,055.01	
	BUY	10/03/2022	0.04		0.04	
ACCOUNT 1055048123		0.040			0.04	
	BUY	10/03/2022	870.68		870.68	
ACCOUNT 1055045983		870.680			870.68	
	BUY	10/03/2022	540.58		540.58	
ACCOUNT 1055056827		540.580			540.58	
	SEL	10/11/2022	175,000.00		175,000.00	
ACCOUNT 1055045983		175,000.000			175,000.00	
	BUY	10/14/2022	418,518.89		418,518.89	
ACCOUNT 1055056827		418,518.890			418,518.89	
	SEL	10/17/2022	231,065.00		231,065.00	
ACCOUNT 1055056827		231,065.000			231,065.00	
	SEL	10/20/2022	231,065.00		231,065.00	
ACCOUNT 1055056827		231,065.000			231,065.00	
	BUY	10/31/2022	600,000.00		600,000.00	
ACCOUNT 1055056827		600,000.000			600,000.00	
	BUY	11/01/2022	0.05		0.05	
ACCOUNT 1055048123		0.050			0.05	
	BUY	11/01/2022	1,620.92		1,620.92	
ACCOUNT 1055045983		1,620.920			1,620.92	
	BUY	11/01/2022	752.96		752.96	
ACCOUNT 1055056827		752.960			752.96	
	SEL	11/01/2022	600,000.00		600,000.00	
ACCOUNT 1055056827		600,000.000			600,000.00	
	BUY	11/04/2022	108,052.00		108,052.00	
ACCOUNT 1055045983		108,052.000			108,052.00	
	BUY	11/08/2022	61,837.00		61,837.00	
ACCOUNT 1055045983		61,837.000			61,837.00	
	BUY	11/10/2022	60.22		60.22	
ACCOUNT 1055048123		60.220			60.22	
	SEL	11/18/2022	22,500.00		22,500.00	
ACCOUNT 1055045983		22,500.000			22,500.00	
	BUY	11/21/2022	649.63		649.63	
ACCOUNT 1055045983		649.630			649.63	
	BUY	11/22/2022	14,672.00		14,672.00	
ACCOUNT 1055045983		14,672.000			14,672.00	
	BUY	12/01/2022	2,216.14		2,216.14	
ACCOUNT 1055045983		2,216.140			2,216.14	
	BUY	12/01/2022	0.19		0.19	
ACCOUNT 1055048123		0.190			0.19	

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL #58
SOUND & COMMUNICATIONS DIVISION
PENSION FUND
(CONSOLIDATED ACCOUNT)

ACCOUNT STATEMENT

Statement Period 02/01/2022 through 01/31/2023
Account Number M01123

052

Report Of 5% Transactions

AGGREGATE BY ASSET VALUATION 57,363,140.15 THRESHOLD 2,868,157.01

DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
CUSIP # 20035Y102						
COMERICA SHORT TERM FUND						
	BUY	12/01/2022	606.57		606.57	
ACCOUNT 1055056827		606.570			606.57	
	BUY	12/02/2022	116,963.00		116,963.00	
ACCOUNT 1055045983		116,963.000			116,963.00	
	BUY	12/08/2022	929.23		929.23	
ACCOUNT 1055056827		929.230			929.23	
	SEL	12/12/2022	175,000.00		175,000.00	
ACCOUNT 1055045983		175,000.000			175,000.00	
	BUY	12/14/2022	2,788.05		2,788.05	
ACCOUNT 1055045983		2,788.050			2,788.05	
	BUY	12/19/2022	33,733.71		33,733.71	
ACCOUNT 1055056827		33,733.710			33,733.71	
	BUY	12/22/2022	63,729.09		63,729.09	
ACCOUNT 1055045983		63,729.090			63,729.09	
	BUY	12/29/2022	17,075.00		17,075.00	
ACCOUNT 1055045983		17,075.000			17,075.00	
	BUY	01/03/2023	2,706.99		2,706.99	
ACCOUNT 1055045983		2,706.990			2,706.99	
	BUY	01/03/2023	0.27		0.27	
ACCOUNT 1055048123		0.270			0.27	
	BUY	01/03/2023	752.42		752.42	
ACCOUNT 1055056827		752.420			752.42	
	BUY	01/13/2023	750,000.00		750,000.00	
ACCOUNT 1055056827		750,000.000			750,000.00	
	SEL	01/17/2023	750,000.00		750,000.00	
ACCOUNT 1055056827		750,000.000			750,000.00	
	BUY	01/30/2023	73,362.00		73,362.00	
ACCOUNT 1055045983		73,362.000			73,362.00	
71 PURCHASES FOR	6,978,964.90	19 SALES FOR	6,310,487.08	ISSUE AGGREGATE TOTAL	13,289,451.98	
CUSIP # 315911750						
FIDELITY 500 INDEX FUND-AI	BUY	04/12/2022	21,559.29		21,559.29	
ACCOUNT 1055056827		138.351			21,559.29	
	SEL	06/16/2022	4,000,000.00		3,078,393.59	749,859.96-
ACCOUNT 1055056827		30,300.735			4,749,859.96	
	BUY	07/06/2022	9,522.09		9,522.09	
ACCOUNT 1055056827		71.735			9,522.09	
	BUY	09/02/2022	4,000,000.00		4,000,000.00	
ACCOUNT 1055056827		28,977.108			4,000,000.00	
	BUY	10/11/2022	26,465.48		26,465.48	
ACCOUNT 1055056827		209.561			26,465.48	
	BUY	10/17/2022	231,065.00		231,065.00	
ACCOUNT 1055056827		1,858.033			231,065.00	
	BUY	12/20/2022	30,285.81		30,285.81	
ACCOUNT 1055056827		226.860			30,285.81	

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL #58
SOUND & COMMUNICATIONS DIVISION
PENSION FUND
(CONSOLIDATED ACCOUNT)

ACCOUNT STATEMENT

Statement Period 02/01/2022 through 01/31/2023
Account Number M01123

052

Report Of 5% Transactions

AGGREGATE BY ASSET VALUATION 57,363,140.15 THRESHOLD 2,868,157.01

DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
CUSIP # 315911750						
FIDELITY 500 INDEX FUND-AI						
6 PURCHASES FOR 4,318,897.67	1 SALES FOR		4,000,000.00	ISSUE AGGREGATE TOTAL		8,318,897.67
CUSIP # 746764380						
PUTNAM PUTMAN FUNDS TRUST:						
PUTMAN SHORT DURATION BOND FUND;						
CLASS Y SHARES	BUY	06/16/2022	4,000,000.00		4,000,000.00	
ACCOUNT 1055056827		415,800.416			4,000,000.00	
	BUY	08/04/2022	7,062.89		7,062.89	
ACCOUNT 1055056827		727.383			7,062.89	
	BUY	08/22/2022	3,071.46		3,071.46	
ACCOUNT 1055056827		318.616			3,071.46	
	BUY	09/14/2022	7,351.08		7,351.08	
ACCOUNT 1055056827		763.353			7,351.08	
	BUY	10/05/2022	8,487.06		8,487.06	
ACCOUNT 1055056827		894.316			8,487.06	
	BUY	11/07/2022	8,797.52		8,797.52	
ACCOUNT 1055056827		931.941			8,797.52	
	BUY	12/02/2022	9,168.61		9,168.61	
ACCOUNT 1055056827		962.079			9,168.61	
	BUY	12/30/2022	3,825.62		3,825.62	
ACCOUNT 1055056827		401.429			3,825.62	
	BUY	01/06/2023	9,253.61		9,253.61	
ACCOUNT 1055056827		972.018			9,253.61	
9 PURCHASES FOR 4,057,017.85	0 SALES FOR		0.00	ISSUE AGGREGATE TOTAL		4,057,017.85
CUSIP # 74676P698						
PUTNAM ULTRA SHORT DURATION						
INCOME FUND-Y	BUY	03/04/2022	1,100,000.00		1,100,000.00	
ACCOUNT 1055056827		109,452.736			1,100,000.00	
	BUY	04/11/2022	426.28		426.28	
ACCOUNT 1055056827		42.500			426.28	
	BUY	05/06/2022	750,000.00		750,000.00	
ACCOUNT 1055056827		74,850.299			750,000.00	
	BUY	05/09/2022	627.81		627.81	
ACCOUNT 1055056827		62.656			627.81	
	BUY	06/07/2022	1,341.08		1,341.08	
ACCOUNT 1055056827		133.840			1,341.08	
	BUY	07/01/2022	550,000.00		550,000.00	
ACCOUNT 1055056827		55,055.055			550,000.00	
	BUY	07/20/2022	1,873.16		1,873.16	
ACCOUNT 1055056827		187.504			1,873.16	
	BUY	08/11/2022	3,375.36		3,375.36	
ACCOUNT 1055056827		337.874			3,375.36	
	BUY	09/19/2022	4,376.88		4,376.88	
ACCOUNT 1055056827		437.251			4,376.88	

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL #58
SOUND & COMMUNICATIONS DIVISION
PENSION FUND
(CONSOLIDATED ACCOUNT)

ACCOUNT STATEMENT

Statement Period 02/01/2022 through 01/31/2023 052
Account Number M01123

Report Of 5% Transactions

AGGREGATE BY ASSET VALUATION 57,363,140.15 THRESHOLD 2,868,157.01

DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
CUSIP # 74676P698						
PUTNAM ULTRA SHORT DURATION						
INCOME FUND-Y						
	BUY	09/21/2022	600,000.00		600,000.00	
ACCOUNT 1055056827		60,000.000			600,000.00	
	BUY	10/06/2022	6,050.53		6,050.53	
ACCOUNT 1055056827		605.659			6,050.53	
	BUY	11/01/2022	600,000.00		600,000.00	
ACCOUNT 1055056827		60,120.240			600,000.00	
	BUY	11/03/2022	7,146.90		7,146.90	
ACCOUNT 1055056827		716.122			7,146.90	
	BUY	12/05/2022	10,803.34		10,803.34	
ACCOUNT 1055056827		1,081.415			10,803.34	
	BUY	01/06/2023	12,290.26		12,290.26	
ACCOUNT 1055056827		1,229.026			12,290.26	
	BUY	01/17/2023	750,000.00		750,000.00	
ACCOUNT 1055056827		74,850.299			750,000.00	
16 PURCHASES FOR	4,398,311.60	0 SALES FOR	0.00	ISSUE AGGREGATE TOTAL		4,398,311.60

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL #58
SOUND & COMMUNICATIONS DIVISION
PENSION FUND
(CONSOLIDATED ACCOUNT)

ACCOUNT STATEMENT

Statement Period 02/01/2022 through 01/31/2023 052
Account Number M01123

Report Of 5% Transactions

AGGREGATE BY BROKER VALUATION 57,363,140.15 THRESHOLD 2,868,157.01

DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS

NO REPORTABLE TRANSACTIONS

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 02/01/2022 and ending 01/31/2023

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

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

A Name of plan
INTL BROTHERHOOD OF ELEC WORKERS LOC 58 SOUND AND

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
INTL BROTHERHOOD OF ELEC WORKERS
LOC 58 SOUND AND COMMUNICATIONS DIV

D Employer Identification Number (EIN)
38-6233909

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

1a Enter the valuation date: Month 2 Day 1 Year 2022

b Assets		
(1) Current value of assets	1b(1)	60,306,547
(2) Actuarial value of assets for funding standard account	1b(2)	58,231,924
c (1) Accrued liability for plan using immediate gain methods	1c(1)	65,704,913
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	54,808,256
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	144,534,002
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	5,764,653
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	1,736,435
(3) Expected plan disbursements for the plan year	1d(3)	1,752,845

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — 9/7/2023 Date

Kathryn A. Garrity, FSA, EA, MAAA — 23-05379

Type or print name of actuary — Most recent enrollment number

United Actuarial Services, Inc. — (317)580-8688

Firm name — Telephone number (including area code)

11590 N. Meridian Street, Suite 610
Carmel IN 46032-4529

Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	**2a**		60,306,547
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		191	21,307,757
(2) For terminated vested participants		530	37,194,448
(3) For active participants:			
(a) Non-vested benefits			6,133,017
(b) Vested benefits			79,898,780
(c) Total active		869	86,031,797
(4) Total		1,590	144,534,002
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**		41.72 %

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

(a) Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
01/31/2023	5,908,464				
			Totals ► **3(b)**	5,908,464	**3(c)** 0
(d) Total withdrawal liability amounts included in line 3(b) total					**3(d)** 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	106.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

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

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

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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

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

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

i ☐ Other (specify):

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	1.89 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	7.25 %	7.25%
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	7.25 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	7.2%	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	13.4%	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	265,380	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	424,778	44,175
4	55,434	5,765

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:		
a Prior year funding deficiency, if any	**9a**	0
b Employer's normal cost for plan year as of valuation date	**9b**	1,243,715

			Outstanding balance	
c Amortization charges as of valuation date:				
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)		23,813,285	3,281,651
(2) Funding waivers	9c(2)		0	0
(3) Certain bases for which the amortization period has been extended	9c(3)		0	0
d Interest as applicable on lines 9a, 9b, and 9c		9d		328,088
e Total charges. Add lines 9a through 9d		9e		4,853,454
Credits to funding standard account:				
f Prior year credit balance, if any		9f		14,390,431
g Employer contributions. Total from column (b) of line 3		9g		5,908,464
			Outstanding balance	
h Amortization credits as of valuation date	9h		1,949,865	382,166
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i		1,285,194
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	9j(1)		24,782,751	
(2) "RPA '94" override (90% current liability FFL)	9j(2)		75,880,518	
(3) FFL credit		9j(3)		0
k (1) Waived funding deficiency		9k(1)		0
(2) Other credits		9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		9l		21,966,255
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m		17,112,801
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		9n		
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the 2022 plan year		9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date		9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		9o(2)(b)		0
(3) Total as of valuation date		9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				[X] Yes [ ] No

IBEW LOCAL UNION NO. 58
SOUND AND COMMUNICATIONS DIVISION RETIREMENT PLAN
EIN: 38-6233909/PN: 002
ATTACHMENT TO 2022 SCHEDULE MB: LINE 3
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3 – Employer Contributions

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year.

IBEW Local Union No. 58
Sound and Communications Division Retirement Plan
EIN: 38-6233909/PN: 002
Attachment to 2022 Schedule MB: Line 6
Statement by Enrolled Actuary

Schedule MB, line 6 - Summary of Plan Provisions
Attached is a summary of the plan provisions valued. The plan provisions are the same as those valued in the preceding year.

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods
Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The I.B.E.W. Local Union No. 58 Sound and Communications Division Retirement Plan, Warren, Michigan was established effective February 1, 1969 as a result of Collective Bargaining Agreements between the Southeastern Michigan Chapter of the National Electrical Contractors' Association, Inc. and Local Union No. 58 of the International Brotherhood of Electrical Workers.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and from Management.

The purpose of the pension plan is to provide Normal and Early Retirement Benefits, Joint and 50% Survivor Benefits, Joint & 75% Survivor Benefits, Total and Permanent Disability Benefits, Deferred Vested Retirement Benefits, Lump Sum Death Benefits, Pre-Retirement Death Benefits, and Post-Retirement Death Benefits.

PLAN HISTORY (CONT.)

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreement. Following is a partial listing of hourly pension contribution rates.

Effective Date *	Hourly Contribution Rate
03-01-1998	$ .50
03-04-2007	.55
11-04-2007	.64
03-01-2008	.67
09-01-2008	.80
09-01-2009	1.20
07-03-2016	1.95
07-02-2017	2.20
07-01-2018	3.17
07-02-2019	3.42
07-05-2020	3.92
07-04-2021	4.42

* Dates differ for residential contracts

Reciprocity

The fund has entered into money-follows-man reciprocity agreements with other IBEW pension funds.

SUMMARY OF PLAN PROVISIONS

Participation

Upon employment with an employer that is required under the terms of a pension agreement to remit contributions to the Pension Fund on behalf of the employee

Plan year

The twelve-month period beginning February 1 and ending January 31.

Hours of service

300 hours of work is equivalent to 345 hours of service.

Vesting/eligibility service

One year of vesting/eligibility service for 1,000 hours of service; or, credited service earned during the year, if greater. A maximum of one year of vesting/eligibility service can be earned during each plan year if work is performed which is not within the Plan's definition of "Employee".

Credited service

Years of credited service are based on hours of service accrued during each plan year, according to the following table:

Hours of Service	Years of Credited Service Earned:
<100	None
100-199	0.1
200-299	0.2
300-499	0.3
500-699	0.4
700-899	0.5
900-1099	0.6
1100-1299	0.7
1300-1499	0.8
1500-1699	0.9
1700-1999	1.0
2000-2199	1.1
2200-2399	1.2
2400-2599	1.3
2600-2799	1.4
2800-2999	1.5
3000-3199	1.6
3200-3399	1.7
3400-3599	1.8
3600-3799	1.9
3800+	2.0

Break in service

Two consecutive years of less than 0.1 years of credited service; waived if disabled

SUMMARY OF PLAN PROVISIONS (CONT.)

Normal retirement benefit	
Eligibility	Age 65 and the 5th anniversary of plan participation
Monthly amount	$65.00 per year of credited service. Payable for life.
Early retirement benefit	
Eligibility	Age 60 and 10 years of eligibility service
Monthly amount	Normal reduced by 1/2 of 1% for each month under age 65. Payable for life.
Deferred vested retirement benefit	
Eligibility	Participant or inactive participant with 5 years of vesting service. Ineligible for any other benefit.
Monthly amount	100% of normal, or reduced early, if eligible.
Total and permanent disability benefit	
Eligibility	Active participant who becomes totally and permanently disabled
Benefit	• Less than 5 years of credited service: return of employer contributions payable immediately in a single lump sum. • 5-9 years of credited service: choice of deferred vested benefit payable monthly beginning the month following the month of their 65th birthday or, if equal or greater value, the return of employer contributions payable immediately in a single lump sum. • 10+ years of credited service: accrued normal payable monthly until earlier of age 65, early retirement age (if elected), recovery or death.
Optional forms of payment	• Joint and 50% Survivor* • Joint and 75% Survivor* * Includes subsidized pop-up feature

SUMMARY OF PLAN PROVISIONS (CONT.)

Pre-retirement surviving spouse death benefit	
Eligibility	Death of active or inactive participant with at least 5 years of eligibility service, or disabled participant receiving monthly disability benefits, or retired participant whose benefits have not yet begun; with a surviving spouse.
Benefit	50% of participant's joint and 50% survivor benefit, payable monthly beginning at the participant's earliest retirement age for the surviving spouse's lifetime. If the surviving spouse is eligible to receive the 2-year temporary death benefit, these benefit payments will not begin until after the 2-year temporary death benefit has expired.
Pre-retirement death benefit 2-year temporary	
Eligibility	Death of active participant with at least 5 years of eligibility service, or disabled participant receiving monthly disability benefits, or retired participant whose benefits have not yet begun.
Benefit	Normal retirement benefit, payable for 24 months or until death of spouse. If participant was single, payable in equal shares to minor children (under the age of 19) for 24 months or until death of last minor child.
Lump sum death benefit	
Eligibility	Death of active participant
Benefit	$100 per year of credited service, payable as a lump sum within 5 years of death
Post-retirement death benefit	
Eligibility	Normal or early retirement. Not payable to deferred vested retirement.
Monthly amount	$100 per year of credited service less benefits paid, payable as a lump sum within 5 years of death

IBEW Local Union No. 58
Sound and Communications Division Retirement Plan
EIN: 38-6233909/PN: 002
Attachment to 2022 Schedule MB: Line 6
Statement by Enrolled Actuary

Schedule MB, line 6 - Summary of Plan Provisions
Attached is a summary of the plan provisions valued. The plan provisions are the same as those valued in the preceding year.

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods
Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	February 1, 2022
Interest rates	
ERISA rate of return used to value liabilities	7.25% per year net of investment expenses
Unfunded vested benefits	7.25% per year net of investment expenses
Current liability	1.89% (in accordance with Section 431(c)(6) of the Internal Revenue Code)
Operational expenses	
Funding	$275,000 per year excluding investment expenses
ASC 960	A 7.60% load was applied to the accrued liabilities for 2022 (7.60% for 2021).
Loading for pop-up feature	Liabilities for non-retired participants' benefits to be paid after retirement increased 0.7%; liabilities for retired participants receiving a joint and survivor form of benefit increased 1.9%.
Mortality	
Assumed plan mortality	105% for males and 100% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale.
Current liability	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal

15% per year for first five years of participation; ultimate specimen rates shown below:

Age	Withdrawal Rate
25	.0529
30	.0507
35	.0470
40	.0350
45	.0177
50	.0040

Disability

50% of 1964 OASDI table:

Age	Disability Rate
25	.0004
30	.0006
35	.0007
40	.0011
45	.0018
50	.0030
55	.0050
60	.0081

Retirement

Active lives

According to the following schedule:

Age	Retirement rate
60	.05
61	.00
62	.25
63	.15
64	.15
65	.50
66	1.00

Resulting in an average expected retirement age of 64.5.

Inactive vested lives

For those with 10 or more years of service 63 or current age, if older

For those with less than 10 years of service 65 or current age if older

Disabled lives

Disability benefit payable until normal retirement age

ACTUARIAL ASSUMPTIONS (CONT.)

Timing of decrements	Middle of year
Future hours worked	
Vested lives	1,750 hours per year, 0 after assumed retirement age
Non-vested lives	1,200 hours per year, 0 after assumed retirement age
Non-working lives	0 hours per year
Future hourly contribution rate	$4.42 per hour
Age of participants with unrecorded birth dates	Based on average entry age of participants with recorded birth dates and same vesting status.
Marriage assumptions	75% assumed married with the male spouse 3 years older than his wife.
Optional form assumption	All non-retired participants assumed to elect the life only form of benefit.
Inactive vested lives over age 74	Continuing inactive vested participants age nearest 74 and older are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to February 1, 2020 are still assumed to be deceased.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences.
Section 415 limit assumptions	
Dollar limit	$245,000 per year
Assumed form of payment for those limited by Section 415	Qualified joint and 75% survivor annuity.
Benefits not valued	• Pre-retirement death benefits following disability. • Pre-retirement death benefits following withdrawal for active participants.
Benefits Vested	No death benefits are vested. Early retirement subsidies are considered vested when participant reaches age 60 and has 10 years of vesting service

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

ERISA rate of return used to value liabilities	Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2021 survey of investment consultants. Based on this analysis, we selected a final assumed rate of 7.25%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities. Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.
Mortality	The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population. The blue collar table was chosen based on the industry of plan participants. Finally, a multiplier of 105% for males and 100% for females was applied. This was based on a study of data from larger plans in similar industries.
Retirement	Actual rates of retirement by age were last studied for the period February 1, 2016 to January 31, 2021. The assumed future rates of retirement were selected based on the results of this study.
Withdrawal	Actual rates of withdrawal by age were last studied for the period February 1, 2015 to January 31, 2020. No further adjustments were deemed necessary at this time.
Future hours worked	Based on a review of recent plan experience.

ACTUARIAL METHODS

Funding method	
ERISA Funding	Individual entry age normal with costs spread as a level dollar amount over service
Funding period	Individual entry age normal with costs spread as a level dollar amount over service
Population valued	
Actives	Eligible employees with at least one hour during the preceding two plan years. Active employees with no hours in the immediately preceding plan year are considered 'not working'.
Inactive vested	Vested participants with no hours during the preceding two plan years.
Retirees	Participants and beneficiaries in pay status as of the valuation date.
Participants not reported	Inactive non-vested participants with less than 100 hours worked are not reported in the data.
Asset valuation method	
Actuarial value	Smoothed market value without phase-in effective January 1, 2008. Each year's gain (or loss) is spread over a period of 5 years. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.
Unfunded vested benefits	For the presumptive method, market value is used.

IBEW Local Union No. 58
Sound and Communications Division Retirement Plan
EIN: 38-6233909/PN: 002
Attachment to 2022 Schedule MB: Line 11
Statement by Enrolled Actuary

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions
The assumptions and methods differ from those used the preceding year in the following respects:

- The assumed mortality rates for females were adjusted from 95% to 100% of the PRI-2012 Blue Collar Mortality Table. The assumed mortality rates for males remain 105% of the PRI-2012 Blue Collar Mortality Table. The mortality projection scale was updated from MP-2020 to MP-2021. These changes were made (1) to update credible plan experience into expected mortality, and (2) to reflect the latest mortality improvement data available.

- The assumed hourly contribution rate was increased from $4.17 to $4.42 to reflect the negotiated increase effective July 4, 2021 for non-residential participants and September 2021 for residential participants.

- The current liability interest rate was changed from 2.05% to 1.89%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance
In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.

IBEW LOCAL UNION NO. 58
SOUND AND COMMUNICATIONS DIVISION RETIREMENT PLAN
EIN: 38-6233909/PN: 002
ATTACHMENT TO 2022 SCHEDULE MB: LINE 8
STATEMENT BY ENROLLED ACTUARY

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

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

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

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached February 1, 2022 PPA certification.

Schedule MB, Line 8b(2) - Schedule of Active Participant Data
IBEW 58 Sound and Communications Division EIN: 38-6233909/PN: 002
February 1, 2022

	Years of Service									
Attained age	**Under 1**	**1 to 4**	**5 to 9**	**10 to 14**	**15 to 19**	**20 to 24**	**25 to 29**	**30 to 34**	**35 to 39**	**40 & up**
Under 25	29	26	3	0	0	0	0	0	0	0
25 to 29	36	35	20	0	0	0	0	0	0	0
30 to 34	19	41	31	5	1	0	0	0	0	0
35 to 39	9	37	23	19	7	2	0	0	0	0
40 to 44	9	17	54	21	15	23	6	0	1	0
45 to 49	9	17	17	19	17	27	20	2	2	0
50 to 54	7	13	14	14	26	22	15	3	5	1
55 to 59	4	6	9	11	15	14	10	6	4	1
60 to 64	3	2	6	7	8	6	4	4	3	1
65 to 69	0	0	0	4	0	1	0	1	0	0
70 & up	0	0	0	0	0	0	0	0	0	0

IBEW LOCAL UNION NO. 58
SOUND AND COMMUNICATIONS DIVISION RETIREMENT PLAN
EIN: 38-6233909/PN: 002
ATTACHMENT TO 2022 SCHEDULE MB: LINE 8
STATEMENT BY ENROLLED ACTUARY

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

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

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

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached February 1, 2022 PPA certification.

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments
IBEW 58 Sound and Communications Division EIN: 38-6233909/PN: 002
February 1, 2022

	Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments			
Plan Year Beginning	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	$ 115,332	$ 312,240	$ 1,306,689	$ 1,734,261
2023	256,705	419,858	1,293,809	1,970,372
2024	406,466	531,606	1,268,098	2,206,170
2025	570,415	617,675	1,240,715	2,428,805
2026	728,386	733,836	1,211,742	2,673,964
2027	923,471	823,958	1,190,444	2,937,873
2028	1,157,165	860,696	1,163,554	3,181,415
2029	1,366,226	931,077	1,129,271	3,426,574
2030	1,549,448	981,084	1,093,323	3,623,855
2031	1,770,437	1,056,642	1,060,434	3,887,513
2032	2,005,628	1,136,856	1,020,733	4,163,217
2033	2,200,534	1,192,522	979,452	4,372,508
2034	2,430,551	1,256,472	936,682	4,623,705
2035	2,675,244	1,322,215	892,471	4,889,930
2036	2,967,444	1,385,966	847,103	5,200,513
2037	3,217,599	1,518,219	800,786	5,536,604
2038	3,406,016	1,568,995	758,499	5,733,510
2039	3,637,020	1,645,153	710,901	5,993,074
2040	3,842,653	1,706,944	663,056	6,212,653
2041	3,993,677	1,735,887	615,247	6,344,811
2042	4,138,581	1,791,976	569,222	6,499,779
2043	4,287,269	1,817,159	522,421	6,626,849
2044	4,383,664	1,810,113	476,624	6,670,401
2045	4,458,605	1,786,971	432,162	6,677,738
2046	4,482,719	1,775,583	389,361	6,647,663
2047	4,458,676	1,728,201	348,541	6,535,418
2048	4,422,036	1,684,110	309,989	6,416,135
2049	4,365,326	1,621,039	273,938	6,260,303
2050	4,283,626	1,564,782	240,560	6,088,968
2051	4,177,218	1,489,973	209,948	5,877,139
2052	4,070,017	1,414,252	182,126	5,666,395
2053	3,951,451	1,346,976	157,053	5,455,480
2054	3,833,362	1,273,009	134,640	5,241,011
2055	3,688,151	1,196,751	114,758	4,999,660
2056	3,534,505	1,121,057	97,254	4,752,816
2057	3,390,225	1,046,210	81,960	4,518,395
2058	3,224,623	975,470	68,698	4,268,791
2059	3,053,989	902,967	57,280	4,014,236
2060	2,885,307	836,105	47,518	3,768,930
2061	2,705,888	766,741	39,224	3,511,853
2062	2,522,623	699,281	32,220	3,254,124
2063	2,341,733	633,971	26,336	3,002,040
2064	2,161,992	571,071	21,413	2,754,476
2065	1,986,014	510,865	17,314	2,514,193
2066	1,814,935	453,637	13,917	2,282,489
2067	1,650,721	399,647	11,113	2,061,481
2068	1,494,479	349,150	8,810	1,852,439
2069	1,346,844	302,358	6,929	1,656,131
2070	1,208,457	259,429	5,403	1,473,289
2071	1,079,694	220,477	4,173	1,304,344

IBEW LOCAL UNION NO. 58
SOUND AND COMMUNICATIONS DIVISION RETIREMENT PLAN
EIN: 38-6233909/PN: 002
ATTACHMENT TO 2022 SCHEDULE MB: LINE 8
STATEMENT BY ENROLLED ACTUARY

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

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

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

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached February 1, 2022 PPA certification.

Schedule MB, Line 8b(3) - Schedule of Employer Contributions and Withdrawal Liability Payments
IBEW 58 Sound and Communications Division EIN: 38-6233909/PN: 002
February 1, 2022

	Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments		
Plan Year Beginning	**Employer Contributions**	**Withdrawal Liability Payments**	**Total**
2022	$ 5,304,000	$ 0	$ 5,304,000
2023	5,304,000	0	5,304,000
2024	5,304,000	0	5,304,000
2025	5,304,000	0	5,304,000
2026	5,304,000	0	5,304,000
2027	5,304,000	0	5,304,000
2028	5,304,000	0	5,304,000
2029	5,304,000	0	5,304,000
2030	5,304,000	0	5,304,000
2031	5,304,000	0	5,304,000

IBEW LOCAL UNION NO. 58
SOUND AND COMMUNICATIONS DIVISION RETIREMENT PLAN
EIN: 38-6233909/PN: 002
ATTACHMENT TO 2022 SCHEDULE MB: LINE 9
STATEMENT BY ENROLLED ACTUARY

Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

IBEW 58 Sound and Communications Division
EIN: 38-6233909/PN: 002
Attachment to 2022 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		2/1/2022 Outstanding Balance	2/1/2022 Amortization Payment
				Years	Months		
Charges							
2/1/1993	Assumption change		30	1	0	14,455	14,455
2/1/1998	Assumption change		30	6	0	65,520	12,915
2/1/1998	Plan amendment		30	6	0	41,866	8,253
2/1/1999	Plan amendment		30	7	0	418,051	72,959
2/1/2000	Assumption change		30	8	0	220,461	34,759
2/1/2002	Plan amendment		30	10	0	439,841	59,067
2/1/2003	Assumption change		30	11	0	422,443	53,184
2/1/2004	Plan amendment		30	12	0	390,222	46,421
2/1/2008	Experience loss		15	1	0	9,571	9,571
2/1/2009	Experience loss		15	2	0	237,991	123,157
2/1/2010	Plan amendment		15	3	0	180,867	64,555
2/1/2011	Experience loss		15	4	0	239,558	66,316
2/1/2012	Assumption change		15	5	0	585,023	133,928
2/1/2012	Experience loss		15	5	0	316,752	72,514
2/1/2013	Assumption change		15	6	0	31,306	6,171
2/1/2013	Experience loss		15	6	0	181,963	35,870
2/1/2014	Assumption change		15	7	0	737,476	128,705
2/1/2015	Assumption change	598,102	15	8	0	396,148	62,458
2/1/2016	Assumption change	78,145	15	9	0	56,370	8,153
2/1/2016	Experience loss	1,678,328	15	9	0	1,210,676	175,108
2/1/2016	Plan amendment	512,439	15	9	0	369,651	53,465
2/1/2017	Experience loss	1,394,139	15	10	0	1,082,223	145,333
2/1/2018	Assumption change	123,686	15	11	0	102,332	12,883
2/1/2018	Experience loss	1,412,056	15	11	0	1,168,267	147,079
2/1/2018	Plan amendment	683,423	15	11	0	565,432	71,185
2/1/2019	Assumptions	430,530	15	12	0	376,661	44,808
2/1/2019	Experience	1,725,283	15	12	0	1,509,418	179,560
2/1/2019	Plan Changes	6,949,607	15	12	0	6,080,078	723,287
2/1/2020	Amendment Loss	321,407	15	13	0	295,405	33,425
2/1/2020	Assumptions Loss	4,385,765	15	13	0	4,030,959	456,098
2/1/2020	Experience	1,693,054	15	13	0	1,556,087	176,069
2/1/2022	Assumptions	55,434	15	15	0	55,434	5,765
2/1/2022	Experience	424,778	15	15	0	424,778	44,175

IBEW 58 Sound and Communications Division
EIN: 38-6233909/PN: 002
Attachment to 2022 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		2/1/2022 Outstanding Balance	2/1/2022 Amortization Payment
				Years	Months		
					Total Charges:	**23,813,285**	**3,281,651**
Credits							
2/1/1995	Assumption change		30	3	0	103,290	36,866
2/1/2005	Plan amendment		30	13	0	1,344	152
2/1/2010	Experience gain		15	3	0	487,761	174,089
2/1/2014	Experience gain		15	7	0	13,173	2,299
2/1/2015	Experience gain	31,618	15	8	0	20,941	3,302
2/1/2017	Assumption change	1,099,101	15	10	0	853,196	114,577
2/1/2021	Assumptions	322,483	15	14	0	309,895	33,537
2/1/2021	Experience	166,775	15	14	0	160,265	17,344
					Total Credits:	**1,949,865**	**382,166**
					Net Charges:	**21,863,420**	**2,899,485**
					Less Credit Balance:	14,390,431	
					Less Reconciliation Balance:	0	
					Unfunded Actuarial Liability:	**7,472,989**	