

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

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide 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: 143 IBEW BENEFIT FUNDS - PENSION FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1966
2a Plan sponsor's name (employer, if for a single-employer plan): IBEW 143 BENEFIT FUNDS - PENSION FUND
Mailing address (include room, apt., suite no. and street, or P.O. Box): P O BOX 6480, HARRISBURG, PA 17112-0480
2b Employer Identification Number (EIN): 23-6537047
2c Plan Sponsor's telephone number: 717-671-8551
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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	984
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	356
	6a(2)	354
	6b	315
	6c	210
	6d	879
	6e	100
	6f	979
	6g(1)	
	6g(2)	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	47

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

► **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 <u>143 IBEW BENEFIT FUNDS - PENSION FUND</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>IBEW 143 BENEFIT FUNDS - PENSION FUND</u>	D Employer Identification Number (EIN) <u>23-6537047</u>

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

1a Enter the valuation date: Month 01 Day 01 Year 2023

b Assets	
(1) Current value of assets	1b(1) <u>68411003</u>
(2) Actuarial value of assets for funding standard account.....	1b(2) <u>78795045</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>83541560</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method.....	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method.....	1c(3) <u>83541560</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>160578444</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>2892441</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>6073707</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>6058163</u>

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

SIGN HERE <u>BRADFORD L. RIGBY</u> Type or print name of actuary <u>COWDEN ASSOCIATES, INC.</u> Firm name <u>FOUR GATEWAY CENTER, SUITE 605, PITTSBURGH, PA 15222-1222</u> Address of the firm	<u>10/02/2024</u> Date <u>23-07217</u> Most recent enrollment number <u>412-394-9330</u> Telephone number (including area code)
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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	68411003
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	415	76320979
(2) For terminated vested participants	210	25086324
(3) For active participants:		
(a) Non-vested benefits		2621072
(b) Vested benefits		56550069
(c) Total active	354	59171141
(4) Total	979	160578444
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	42.60 %

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
06/30/2023	5213606	0			
			Totals ▶	3(b)	3(c)
				5213606	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	94.3 %
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?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> 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:	4f	
• 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		<input type="checkbox"/>
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m		

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.55 %
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	
c Mortality table code for valuation purposes:				
(1) Males.....	6c(1)	9P	9P	
(2) Females	6c(2)	9PF	9PF	
d Valuation liability interest rate.....	6d	7.50 %	7.50 %	
e Salary scale	6e	%	<input checked="" type="checkbox"/> N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate.....	6f(1)	<input checked="" type="checkbox"/> Single rate	<input type="checkbox"/> ERISA 4044	<input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	4.7 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-15.3 %		
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> 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)	302000		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2051931	216240
4	5071033	534403

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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?.....	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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	1325054

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)	28033274	4225714
(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		416308
e Total charges. Add lines 9a through 9d.....	9e		5967076
Credits to funding standard account:			
f Prior year credit balance, if any	9f		14176822
g Employer contributions. Total from column (b) of line 3	9g		5213606
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	9109937	1568785
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1344918
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	32918541	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	67262716	
(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		22304131
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		16337055
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 current 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		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan 143 IBEW BENEFIT FUNDS - PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW 143 BENEFIT FUNDS - PENSION FUND	D Employer Identification Number (EIN) 23-6537047	

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)..... 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

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

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

PFM ADVISORS

23-3087064

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	183174	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

D H EVANS TPA DBA PATH ADMIN

42-1226464

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	181200	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ASB CAPITAL MGMT LLC

80-0618452

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	49589	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

COWDEN ASSOCIATES

FOUR GATEWAY CENTER, SUITE 605
PITTSBURGH, PA 15222

(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	35800	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WILLIG, WILLIAMS & DAVIDSON

1845 WALNUT STREET
PHILADELPHIA, PA 19103

(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	25130	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

M & T INV (WILMINGTON TRUST)

16-0538020

(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 50	NONE	24636	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

PACKER THOMAS

34-1667340

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	13292	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FOX ROTHSCHILD LLP

23-1404723

(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	5300	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>143 IBEW BENEFIT FUNDS - PENSION FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>IBEW 143 BENEFIT FUNDS - PENSION FUND</u>	D Employer Identification Number (EIN) <u>23-6537047</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: ABS ALLEGIANCE REAL ESTATE FUND

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

c EIN-PN <u>52-6257003-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4443869</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan 143 IBEW BENEFIT FUNDS - PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW 143 BENEFIT FUNDS - PENSION FUND	D Employer Identification Number (EIN) 23-6537047

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	190140	325772
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	587322	643483
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	486178	480830
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2600951	824031
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	5775932	4443869
(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)	58108428	67669647
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	931279	520518

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	68680230	74908150
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	269227	310875
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	269227	310875
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	68411003	74597275

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)	6907040	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	331361	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7238401
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	32745	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		32745
(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)	1821468	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1821468
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-87650	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-1332063
(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)		6976326
c Other income	2c		156
d Total income. Add all income amounts in column (b) and enter total	2d		14649383

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5857469	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	2024795	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		7882264
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	181200	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	13292	
(5) Investment advisory and investment management fees	2i(5)	257399	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	35800	
(8) Legal fees	2i(8)	30430	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	62726	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		580847
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8463111

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6186272
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

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

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **PACKER THOMAS**

(2) EIN: **34-1667340**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		1500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		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.		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 519027.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>143 IBEW BENEFIT FUNDS - PENSION FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IBEW 143 BENEFIT FUNDS - PENSION FUND</u>	D Employer Identification Number (EIN) <u>23-6537047</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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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): 16-0538020

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
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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.)
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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 **EDWIN L HEIM ELECTRIC CO**

b EIN **23-1265924**

c Dollar amount contributed by employer **1996911**

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 05 Day 31 Year 2027

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) 8.65

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

a Name of contributing employer **MANADA ELECTRIC**

b EIN **46-5215393**

c Dollar amount contributed by employer **550659**

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 05 Day 31 Year 2027

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) 8.65

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

a Name of contributing employer **G R SPONAUGLE & SONS INC**

b EIN **23-1488911**

c Dollar amount contributed by employer **432051**

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 05 Day 31 Year 2027

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) 8.65

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

a Name of contributing employer **PAGODA ELECTRICAL & MECHANICAL INC**

b EIN **23-2790850**

c Dollar amount contributed by employer **814295**

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 05 Day 31 Year 2027

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) 8.65

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

a Name of contributing employer **APPELLATION CONSTRUCTION SERVICES**

b EIN **27-1364145**

c Dollar amount contributed by employer **377143**

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 05 Day 31 Year 2027

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) 8.65

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

a Name of contributing employer **JCO ELECTRIC INC**

b EIN **45-3968428**

c Dollar amount contributed by employer **554085**

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 05 Day 31 Year 2027

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) 8.65

(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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

INTERNATIONAL BROTHERHOOD
OF ELECTRICAL WORKERS,
LOCAL 143,
PENSION FUND

AUDIT OF FINANCIAL STATEMENTS

For the years ended December 31, 2023 and 2022



PACKER · THOMAS
Certified Public Accountants & Business Consultants

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PACKER · THOMAS

Certified Public Accountants & Business Consultants

SINCE 1923

REPORT OF INDEPENDENT AUDITORS

TO BOARD OF TRUSTEES OF
INTERNATIONAL BROTHERHOOD OF ELECTRICAL
WORKERS, LOCAL 143, PENSION FUND

Opinion

We have audited the accompanying financial statements of International Brotherhood of Electrical Workers, Local 143, Pension Fund (the Fund), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of International Brotherhood of Electrical Workers, Local 143, Pension Fund as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the 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 143, Pension Fund 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 143, Pension Fund'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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 143, Pension Fund'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 143, Pension Fund'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) and reportable transactions 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.

A handwritten signature in black ink that reads "Rachel Thomas". The signature is written in a cursive, flowing style.

New Castle, Pennsylvania

October 8, 2024

International Brotherhood of Electrical Workers, Local 143, Pension Fund

**STATEMENTS OF NET ASSETS AVAILABLE
FOR BENEFITS**

	December 31,	
	2023	2022
ASSETS		
Cash	\$ 325,772	\$ 190,140
Investments at fair value	73,458,065	67,416,590
Receivables:		
Employer contributions	575,327	482,701
Reciprocal contributions	68,156	104,621
Due from IBEW 143 contribution account	1,370	1,370
Accrued interest	2,991	8,007
Total receivables	647,844	596,699
Prepaid expenses	476,469	476,801
TOTAL ASSETS	74,908,150	68,680,230
LIABILITIES		
Accounts payable	72,785	53,625
Reciprocal payable to other plans	238,090	215,602
TOTAL LIABILITIES	310,875	269,227
NET ASSETS AVAILABLE FOR BENEFITS	\$ 74,597,275	\$ 68,411,003

International Brotherhood of Electrical Workers, Local 143, Pension Fund
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE
FOR BENEFITS**

	Years ended December 31,	
	2023	2022
ADDITIONS		
Investment income:		
Net realized and unrealized appreciation (depreciation) in fair value of investments	\$ 5,556,613	\$ (14,163,181)
Interest and dividends	1,854,369	1,962,239
Less: investment expense	(257,399)	(265,982)
Total net investment income (loss)	7,153,583	(12,466,924)
Contributions:		
Employer contributions	6,907,040	5,096,933
Reciprocal contributions	331,361	451,584
Total contributions	7,238,401	5,548,517
TOTAL ADDITIONS	14,391,984	(6,918,407)
DEDUCTIONS		
Pension benefit payments	5,857,469	5,778,263
Reciprocal payments to other plans	2,024,795	743,021
Total benefit and reciprocal payments	7,882,264	6,521,284
Administrative expenses		
Administrator fees	181,200	181,200
Audit fees	13,292	17,208
Legal fees	30,430	22,331
Actuarial services	35,800	27,000
Pension benefit guaranty corporation	35,490	31,392
Cyber liability insurance	4,779	3,621
Fiduciary insurance	10,527	10,148
Fidelity insurance	1,156	855
Printing and office expense	2,268	1,440
Miscellaneous	8,506	6,783
Total administrative expenses	323,448	301,978
TOTAL DEDUCTIONS	8,205,712	6,823,262
NET CHANGE	6,186,272	(13,741,669)
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	68,411,003	82,152,672
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAF	\$ 74,597,275	\$ 68,411,003

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE A – DESCRIPTION OF FUND

The following description of the International Brotherhood of Electrical Workers, (IBEW) Local 143, Pension Fund (the “Fund”) provides only general information. Participants should refer to the Fund agreement for a more complete description of the Fund's provisions.

General

The Fund is a collectively bargained multiemployer defined benefit pension plan, which covers any person employed in the collective bargaining unit after January 1, 1966 by employers who have agreed, by collective bargaining with the union, to participate in the Fund. All funding is made by the employers according to the collective bargaining agreements. The Fund provides for defined retirement benefits and death and/or disability benefits based on length of credited service. Participants are fully vested upon completion of five years of vesting or benefit service or after the participant is eligible for normal retirement.

Benefits

Benefits, including provisions for normal retirement, early retirement, disability and death, and fund termination provisions, are more fully described in the Fund agreement. To qualify for normal retirement - 1) the participant must have attained age 65, and 2) have completed 5 years since first participating in the Fund.

Contributions

The Fund is being funded through a Pension Trust administered by a Board of Trustees consisting of equal representation by the union and the employers. All contributions are paid by the employers based on a fixed hourly contribution rate which is calculated to fund current service costs on a current basis and to amortize the estimated unfunded prior service cost over a period of 25 years from the date the unfunded liability was established. Employer contributions reported in the financial statements include amounts related to hours worked by eligible active participant employees through December 31.

The collective bargaining agreement requires contributions for each hour worked by a member as follows:

June 1, 2023 to December 31, 2023	\$8.65
June 1, 2022 to May 31, 2023	\$8.55
June 1, 2021 to May 31, 2022	\$8.45

Termination Provisions

Should the Fund terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Fund are prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Net appreciation includes the Fund's gains and losses on investments bought and sold as well as held during the year.

Contributions Receivable

Employer and reciprocal receivables as of December 31 are accrued based on analysis of subsequent employer and reciprocal reports and remittances.

Administrative Expenses

Generally all administrative and recordkeeping fees are paid in whole by the Fund.

Prepaid Pension Payments

The Trustee makes pension payments at the end of the month prior to the month to which they relate. Consequently, payments were made in December which represented January benefits. These payments made in advance are, therefore, presented as prepaid expenses of the Pension Fund at December 31, 2023 and 2022. Prepaid pension payments at December 31, 2023 and 2022 were \$394,501 and \$413,110, respectively.

NOTE C – FAIR VALUE MEASUREMENTS

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

Level 1 fair values are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 fair value inputs are based on inputs other than quoted prices within Level 1 that are observable for the asset, either directly or indirectly. Observable inputs include quoted market prices in active markets for similar assets, quoted prices in markets that are not active for identical or similar assets and other market observable inputs such as interest rate, credit spread and foreign currency exchange rates observable in the marketplace or derived from market transactions.

Level 3 fair values are based on at least one significant unobservable input for the asset. Level 3 securities contain unobservable market inputs and as a result considerable judgment may be used in determining the fair values.

Certain investments are measured at fair value using the net asset value (NAV) per share, or its equivalent, as a practical expedient. These investments include commingled funds which may include money market funds, common collective trusts and pooled separate accounts which are typically valued using the NAV provided by the administrator of the fund. The Fund assets include common collective trust funds and money market funds. In accordance with accounting guidance, these investments have not been classified in the fair value hierarchy.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE C – FAIR VALUE MEASUREMENTS (continued)

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Mutual funds: Valued at quoted market prices on the last business day of the Fund year.

Common collective trust: Units held in collective investment trusts are valued using the NAV of the fund, as a practical expedient. The NAV is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV of a collective investment fund is calculated based on a compilation of primarily observable market information. The number of units of the fund that are outstanding on the calculation date is derived from observable purchase and redemption activity in the fund.

Limited partnership: The limited partnership invests in and acquires, holds, operates, and disposes of operational real estate through equity interests. Fair value of the partnership's investments is based upon an exit price or the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between the market participants at the measurement date. Investments in real estate ventures reflect the fair value of the partnership's interest in the underlying ventures' net assets, pursuant to the distribution provisions provided for in the applicable underlying partnership agreement. The valuations of investments are updated periodically by estimates prepared by the general partner in the absence of readily ascertainable market values. The valuation of investments in real estate ventures is determined by the general partner using methods most appropriate for the type of real estate investment. Those valuation methods include, but are not limited to, the following: (1) financial forecasts of future net cash flows based on the general partner's analysis of future earnings from the investment plus anticipated net proceeds from the sale, disposition or resolution of the investment, discounted at a risk-adjusted rate; (2) prevailing market capitalization rates or earnings multiples applied to stabilized income or adjusted earnings from the investment; (3) recent sales of comparable investments; (4) independent third-party appraisals; and (5) sale negotiations and bona fide purchase offers received from independent parties. The discounted cash flow technique is the primary method employed by the general partner supplemented by one or more of the other valuation techniques described above, as applicable. Two significant unobservable inputs used in the discounted cash flow technique are discount rate and terminal capitalization rate. These unobservable inputs are inter-related. A significant increase in the discount or terminal capitalization rate in isolation would result in a significantly lower fair value measurement. The estimated fair values do not necessarily represent the prices at which the real estate investments would sell, since market prices can only be determined by negotiation between a willing buyer and a willing seller.

Money markets: As a practical expedient, valued at the NAV of shares held by the Fund at year end.

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

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE C – FAIR VALUE MEASUREMENTS (continued)

The following table set forth by level, within the fair value hierarchy, the Fund's assets at fair value as of:

Assets Measured at Fair Value at December 31, 2023 on a Recurring Basis				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at fair value:				
Mutual funds	\$67,669,647	\$ -	\$ -	\$ 67,669,647
Limited partnership	-	-	520,518	520,518
Subtotal investments at fair value	67,669,647	-	520,518	68,190,165
Investments at net asset value:				
Common collective trusts				4,443,869
Money market funds				824,031
Subtotal investments at net asset value				5,267,900
Total				\$ 73,458,065
Assets Measured at Fair Value at December 31, 2022 on a Recurring Basis				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at fair value:				
Mutual funds	\$58,108,428	\$ -	\$ -	\$ 58,108,428
Limited partnership	-	-	931,279	931,279
Subtotal investments at fair value	58,108,428	-	931,279	59,039,707
Investments at net asset value:				
Common collective trusts				5,775,932
Money market funds				2,600,951
Subtotal investments at net asset value				8,376,883
Total				\$ 67,416,590

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE C – FAIR VALUE MEASUREMENTS (continued)

Withdrawals from the common collective trust occur on a quarterly basis. In accordance with the common collective trust’s policy, outstanding withdrawal requests from noncontrolling interest holders will be honored on a pro rata basis using available liquid assets as determined in the sole discretion of the General Partner. If liquid assets are insufficient to redeem all limited partners who have made a withdrawal request, payments shall be made to redeeming investors on a pro rata basis. There were no unfunded commitments to the common collective trust.

Level 3 Gains and Losses

The following tables set forth a summary of changes in the fair value of the Fund’s level 3 assets for the years ended December 31, 2023 and 2022.

	Level 3 Assets	
	December 31, 2023	December 31, 2022
Balance, beginning of year	\$ 931,279	\$ 955,863
Total gains and losses included		
in changes in net assets available for benefits	(87,650)	12,570
Sales	(323,111)	(37,154)
Balance, end of year	\$ 520,518	\$ 931,279

NOTE D – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The accumulated plan benefit information is as follows:

	January 1,	
	2023	2022
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Active members	\$23,739,374	\$22,092,926
Retired members	48,625,660	46,115,612
Vested former members	10,129,017	8,491,643
	82,494,051	76,700,181
Nonvested benefits	1,047,509	1,040,967
Actuarial present value of accumulated plan benefits	\$83,541,560	\$77,741,148

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

**NOTE D – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS
(continued)**

The changes in accumulated benefits are as follows:

	January 1,	
	2023	2022
Actuarial present value of accumulated plan benefits at beginning of year	\$77,741,148	\$77,614,558
Increase (decrease) during the year attributable to:		
Benefits paid	(5,778,263)	(5,680,981)
Decrease in discount period	5,617,819	5,611,906
Change in actuarial assumptions	5,071,033	-
Benefits accumulated and plan experience	889,823	195,665
Net increase	5,800,412	126,590
Actuarial present value of accumulated plan benefits at end of year	\$83,541,560	\$77,741,148

Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered, to the valuation date. The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results to applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts of interest) and the probability of payment (by means of decrements such as for death, disability, withdrawals, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2023 and 2022 were (a) life expectancy of participants (the Society of Actuaries (SOA) headcount weighted Pri-2012 healthy lives mortality with blue collar adjustment, gender distinct, with separate rates for pre-commencement and post-commencement) as of January 1, 2023 and (the RP-2000 Combined Healthy Blue Collar Mortality Table) as of January 1, 2022, (b) retirement age assumptions (the assumed retirement is the earlier of age 55 and 15 years of service or age 65), and (c) investment return (7.50% as of January 1, 2023 and 2022). Interest rates used to discount the obligation for 2023 and 2022 were 2.55% and 2.22%, respectively.

The foregoing actuarial assumptions are based on the presumption that the Fund will continue. Were the Fund to terminate, different actuarial assumptions might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE E – TAX STATUS

The Internal Revenue Service has determined that the Fund is "qualified" and therefore exempt from federal income taxes under section 401(a). The Fund obtained its latest determination letter on August 12, 2015 in which the Internal Revenue Service stated that the Fund, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Fund has been amended since receiving the determination letter. However, the Plan administrator and the Fund's legal counsel believe that the Fund is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Fund's financial statements.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE F – RISKS AND UNCERTAINTIES

The Fund provides various investment options which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE G – CONCENTRATIONS OF CREDIT RISK

The Fund maintains deposits in a financial institution that at times exceed amounts covered by insurance provided by the U.S. Federal Deposit Insurance Corporation. The Fund believes that there is no significant risk with respect to these deposits.

For the Fund year ended December 31, 2023, the Fund received 39% of its contributions from two employers. For the Fund year ended December 31, 2022, the Fund received 31% of its contributions from one employer. Loss of employment to Union members at these employers would result in a significant reduction in contributions to the Fund.

NOTE H – PARTY-IN-INTEREST AND RELATED PARTIES

Certain parties provide services or have fiduciary responsibilities to the Fund, including the Fund Sponsor. These services are parties-in-interest transactions. The Fund also invested in certain common collective trust funds, limited partnerships, and money market funds which are owned and managed by the Custodian. These transactions also qualify as party-in-interest transactions.

The Fund has recorded a receivable in the amount of \$1,370 as of December 31, 2023 and 2022, which represents amounts owed from the contribution account.

NOTE I – RECIPROCITY

The Fund has entered into reciprocity agreements with most International Brotherhood of Electrical Workers local unions in the United States. Individuals meeting the requirements of the reciprocity agreement can request to have contributions to the Fund sent to another local union fund, or to direct other local union funds to send contributions to the Fund.

NOTE J – EMPLOYER'S WITHDRAWAL LIABILITY

The Fund is in conformity with the Multiemployer Pension Plan Amendments Act of 1980 (the Act). One provision of the Act imposes a withdrawal liability on a contributing employer who partially or totally withdraws from the Fund. The Trustees have adopted the statutory method to compute "Withdrawal Liability" for both construction and non-construction contributing employers in accordance with ERISA Section 4211(b). Under the statutory method, a portion of the Fund's actuarially determined, unfunded vested liability, if any, is allocated to a withdrawing employer in proportion to the employer's contribution in a fixed period before withdrawal compared with total employer's contributions during the same period.

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE K – SUBSEQUENT EVENTS

The Fund evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 8, 2024, which is the date the financial statements were available to be issued.

International Brotherhood of Electrical Workers, Local 143, Pension Fund

SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 23-6537047

Plan Number: 001

December 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment Including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
Baird	Core Plus Bond Inst.	\$ 7,690,186	\$ 7,139,953	
Doubleline	Core Fixed Income Inst.	3,537,069	3,122,818	
Goldman Sachs	GQG Partners International Opportunities Fund	1,018,335	1,100,941	
Harding Loevner	International Equity Portfolio Inst.	904,945	960,733	
Hartford	SCHR EM Mkrt Eq	702,359	645,143	
Ishares	Core U.S. Aggregate	4,960,245	5,098,373	
Ishares	Intermediate Term Corporate Bond ETF	1,459,703	1,385,280	
Ishares	MSCI Emerging Market Ex China	658,636	697,002	
Jensen	Quality Growth	1,231,874	1,398,952	
JOHCM	International Select	900,691	988,025	
MainStay	MacKay High Yield Corp Bond	1,140,595	1,105,004	
PGIM	Total Return Bond	6,653,768	5,720,815	
Vanguard	FTSE All World-US Small Cap	658,283	674,766	
Vanguard	FTSE Developed Market ETF	1,249,192	1,379,999	
Vanguard	Total Stock Market ETF	21,117,821	25,726,271	
Vanguard	Total International Stock ETF	6,946,457	7,388,451	
Voya	Intermediate Bond	3,665,086	3,137,121	
TOTAL MUTUAL FUNDS			64,495,245	67,669,647
* Chevy Chase Trust	ASB Allegiance Real Estate Fund	1,488,937	4,443,869	
TOTAL COMMON COLLECTIVE TRUST			1,488,937	4,443,869
* Equus	Investment Partnership X, LP	168,947	520,518	
TOTAL LIMITED PARTNERSHIP			168,947	520,518
* Wilmington	U.S. Government Money Market	824,003	824,003	
* Chevy Chase Trust	Blackrock Liquidity Fund	28	28	
TOTAL MONEY MARKET FUNDS			824,031	824,031
TOTAL INVESTMENTS			\$ 66,977,160	\$ 73,458,065

* Party-in-interest

International Brotherhood of Electrical Workers, Local 143, Pension Fund

SCHEDULE H, LINE 4j--SCHEDULE OF REPORTABLE TRANSACTIONS

EIN: 23-6537047

Plan Number: 001

December 31, 2023

(a) Identity of party involved	(b) Description of asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net gain or (loss)
<u>Category (i) - Single Transactions Exceed 5% of Value</u>						
Vanguard	Total Stock Market ETF	\$ 8,233,830	\$ -	\$ -	\$ 8,233,830	\$ -
<u>Category (ii) - Series of Transactions with Same Broker Exceeds 5% of Value</u>						
Jane Street Execution Services	Multiple Securities	15,431,359	11,697,214	11,670,534	27,128,573	26,680
<u>Category (iii) - Series of Transactions in Same Security Exceeds 5% of Value</u>						
Invesco	S&P 500 Equal Weight ETF	-	3,587,795	3,537,323	3,587,795	50,472
Ishares	Core U.S. Aggregate	4,960,246	-	-	4,960,246	-
Ishares	Core S&P Mid-Cap ETF	999,283	2,853,197	2,900,781	3,852,480	(47,584)
Ishares	Core S&P Small-Cap ETF	1,000,515	2,749,530	2,894,830	3,750,045	(145,300)
Vanguard	Total Stock Market ETF	9,763,370	1,012,718	962,747	10,776,088	49,971
* Wilmington	US Government Money Market	10,620,388	12,397,335	12,397,335	23,017,723	-
<u>Category (iv) - Single Transaction with One Broker Exceeds 5% of Value</u>						
Jane Street Execution Services	Multiple Securities	15,431,359	11,697,214	11,670,534	27,128,573	26,680

* A party-in-interest as defined by ERISA



PACKER · THOMAS
Certified Public Accountants & Business Consultants

2023 Form 5500 for IBEW Local 143 Pension Plan
EIN/PN: 23-6537047/001
Schedule MB, line 6 – Summary of Plan Provisions

Plan Provisions

Effective August 1, 1966
Last Amendment Effective February 21, 2017

The following is a summary of the major provisions of the plan as of January 1, 2023. Refer to the plan document for a more complete description of the most recent plan provisions.

Normal Retirement Eligibility: Each covered employee shall be a participant in the plan on the first hour of Covered Employment.

Benefit: the Normal Retirement Benefit is equal to \$100 plus the sum of the following:

Effective Date	Amount
8/1/1966 – 12/31/1976	\$8.00 x credited service
1/1/1977 - 12/31/1996	\$47.50 x credited service
1/1/1997 - present	\$80.00 x credited service

Credited Service: For benefit purposes – 1/10th of a year for each 150 hours up to one year of credit for 1,500 – 2,149 hours and 1/10th of a year for each 150 hours in excess of 2,000.

Early Retirement Eligibility: First day of the month coincident with or next following the attainment of age 55 and completion of 15 years of Credited Service

Benefit: Normal retirement benefit reduced by .166% for each month with Early Retirement precedes Normal Retirement Date.

Vested Termination Eligibility: Five Years of Vesting Service.

Benefit: The Accrued Benefit payable in full at Normal Retirement Date or in a reduced amount under the Early Retirement provisions.

Disability Retirement Eligibility: Employees who become totally and permanently disabled after completing 5 years of credited future service provided the disability has lasted for six consecutive months.

Benefit: The member's accrued benefit as of date of disability.

Schedule MB, line 6 – Summary of Plan Provisions

Plan Provisions (continued)

Pre-Retirement Death If an employee dies after completing 5 years of credited future service or 10 years of vesting service and has been married for at least one year on the date of death, his spouse will receive a monthly life benefit equal to 75% of the pension accrued to the date of the member's death.

If there is no surviving spouse eligible for a benefit, or if the spouse's benefit stops on account of death, a surviving children's benefit is payable until the youngest child attains age 18.

Contribution Rate The hourly contribution rate increased from \$8.45 to \$8.65, effective June 1, 2023.

Miscellaneous A 13th check was granted to retirees effective December, 1999.

International Brotherhood of Electrical Workers, Local 143, Pension Fund
SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 23-6537047

Plan Number: 001

December 31, 2023

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party	Description of investment Including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
Baird	Core Plus Bond Inst.	\$ 7,690,186	\$ 7,139,953	
Doubleline	Core Fixed Income Inst.	3,537,069	3,122,818	
Goldman Sachs	GQG Partners International Opportunities Fund	1,018,335	1,100,941	
Harding Loevner	International Equity Portfolio Inst.	904,945	960,733	
Hartford	SCHR EM Mkrt Eq	702,359	645,143	
Ishares	Core U.S. Aggregate	4,960,245	5,098,373	
Ishares	Intermediate Term Corporate Bond ETF	1,459,703	1,385,280	
Ishares	MSCI Emerging Market Ex China	658,636	697,002	
Jensen	Quality Growth	1,231,874	1,398,952	
JOHCM	International Select	900,691	988,025	
MainStay	Mackay High Yield Corp Bond	1,140,595	1,105,004	
PGIM	Total Return Bond	6,653,768	5,720,815	
Vanguard	FTSE All World-US Small Cap	658,283	674,766	
Vanguard	FTSE Developed Market ETF	1,249,192	1,379,999	
Vanguard	Total Stock Market ETF	21,117,821	25,726,271	
Vanguard	Total International Stock ETF	6,946,457	7,388,451	
Voya	Intermediate Bond	3,665,086	3,137,121	
TOTAL MUTUAL FUNDS			64,495,245	67,669,647
* Chevy Chase Trust	ASB Allegiance Real Estate Fund	1,488,937	4,443,869	
TOTAL COMMON COLLECTIVE TRUST			1,488,937	4,443,869
* Equus	Investment Partnership X, LP	168,947	520,518	
TOTAL LIMITED PARTNERSHIP			168,947	520,518
* Wilmington	U.S. Government Money Market	824,003	824,003	
* Chevy Chase Trust	Blackrock Liquidity Fund	28	28	
TOTAL MONEY MARKET FUNDS			824,031	824,031
TOTAL INVESTMENTS			\$ 66,977,160	\$ 73,458,065

* Party-in-interest

2023 Form 5500 for 143 IBEW Benefit Funds - Pension Fund

EIN/PN: 23-6537047/001

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

Years of credited 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	Total
	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	12	28	0	0	0	0	0	0	0	0	40
25 to 29	1	14	26	0	3	0	0	0	0	0	44
30 to 34	1	11	12	14	7	1	0	0	0	0	46
35 to 39	1	5	10	5	9	10	1	0	0	0	41
40 to 44	1	3	6	10	10	9	7	0	0	0	46
45 to 49	1	3	6	7	13	8	13	6	0	2	59
50 to 54	0	3	3	6	5	10	5	11	5	3	51
55 to 59	0	0	2	4	1	9	2	2	3	0	23
60 to 64	0	0	0	0	1	0	0	1	1	0	3
65 to 69	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0
Total	17	67	65	46	49	47	28	20	9	5	353

2023 Form 5500 for 143 IBEW Benefit Funds - Pension Fund

EIN/PN: 23-6537047/001

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

Schedule of Amortization Bases

MINIMUM FUNDING	<u>Initial</u> <u>Amount</u> <u>Payment</u>	<u>Date</u> <u>Established</u>	<u>Remaining</u> <u>Period</u>	<u>Balance</u>	
<u>Charges</u>					
Plan Amendment 94	\$ 1,529,368	1/1/1994	1.0	\$ 120,459	\$ 120,459
Plan Amendment 97	2,686,429	1/1/1997	4.0	761,847	211,594
Plan Amendment 99	1,972,192	1/1/1999	6.0	783,817	155,338
Assumption Change 00	1,524,996	1/1/2000	7.0	683,905	120,115
Plan Amendment 02	987,221	1/1/2002	9.0	533,202	77,757
Assumption Change 07	1,861,458	1/1/2007	14.0	1,337,985	146,616
Experience Loss 09	2,438,198	1/1/2009	1.0	256,946	256,946
Relief 08 Asset Loss - 09	4,165,944	1/1/2009	15.0	3,144,043	331,331
Experience Loss 10	4,981,584	1/1/2010	2.0	1,013,320	524,977
Relief 08 Asset Loss - 10	537,353	1/1/2010	15.0	409,848	43,191
Relief 08 Asset Loss - 11	3,478,381	1/1/2011	15.0	2,683,577	282,807
Relief 08 Asset Loss - 12	4,316,154	1/1/2012	15.0	3,371,772	355,328
Experience Loss 13	1,587	1/1/2013	5.0	732	167
Experience Loss 14	438,654	1/1/2014	6.0	233,254	46,227
Assumption Change 16	794,662	1/1/2016	8.0	527,307	83,744
Experience Loss 16	3,727,639	1/1/2016	8.0	2,473,501	392,832
Experience Loss 17	130,966	1/1/2017	9.0	94,639	13,802
Experience Loss 18	353,491	1/1/2018	10.0	274,881	37,252
Experience Loss 19	1,640,730	1/1/2019	11.0	1,359,745	172,906
Experience Loss 20	964,874	1/1/2020	12.0	845,526	101,682
Experience Loss 23	2,051,931	1/1/2023	15.0	2,051,931	216,240
Assumption Change 23	5,071,033	1/1/2023	15.0	<u>5,071,033</u>	<u>534,403</u>
Subtotal				\$ 28,033,274	\$ 4,225,714
<u>Credits</u>					
Experience Gain 11	\$ 2,088,481	1/1/2011	3.0	\$ 615,288	\$ 220,091
Experience Gain 12	4,107,480	1/1/2012	4.0	1,558,516	432,861
Experience Gain 15	3,710,970	1/1/2015	7.0	2,226,720	391,075
Experience Gain 21	1,930,492	1/1/2021	13.0	1,777,122	203,442
Experience Gain 22	3,049,019	1/1/2022	14.0	<u>2,932,281</u>	<u>321,316</u>
Subtotal				\$ 9,109,937	\$ 1,568,785
Net Amortization Balance and Payment				\$ 18,923,337	\$ 2,656,929
Credit Balance as of January 1, 2023				14,176,822	
Unfunded Liability				\$ 4,746,515	
MAXIMUM FUNDING	<u>Initial</u> <u>Amount</u> <u>Adjustment</u>	<u>Payment</u>		<u>Balance</u>	<u>Limit</u>
Fresh Start 2023	\$ 4,746,515	\$ 643,256		\$ <u>4,746,515</u>	\$ <u>643,256</u>
Subtotal				\$ 4,746,515	\$ 643,256

Changes Since Last Year

Assumption Changes

The assumptions have been reviewed, and the following changes made:

- The mortality assumptions have changed from RP-2000 Combined with a Blue Collar adjustment to Pri-2012 with a Blue Collar adjustment published by the Society of Actuaries with generational mortality improvement by Scale MP-2021.
- The interest rate used to calculate RPA '94 current liability has been changed from 2.22% to 2.55% to fall within prescribed limitations that fluctuate yearly. The mortality assumption for RPA '94 current liability has also been updated as mandated.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Methods and Assumptions

As of January 1, 2023

Interest Rates		<u>Current Year</u>	<u>Prior Year</u>
	Minimum Funding	7.50%	7.50%
	Projected Asset Return	7.50%	7.50%
Mortality	Healthy:	Society of Actuaries (SOA) headcount weighted Pri-2012 healthy lives mortality with blue-collar adjustment, gender distinct, with separate rates for pre-commencement and post-commencement.	
	Disabled:	SOA headcount weighted Pri-2012 Total Dataset disabled mortality, gender distinct.	
	Improvement Scale:	Based on the most recently available mortality experience study from the Society of Actuaries.	
		For the current valuation, projected on a fully generational basis using SOA MP-2021 for years 2012 and later.	
Turnover	Rates as shown.		
	<u>Age</u>	<u>Rate</u>	
	20	7.0%	
	25	5.5%	
	30	5.0%	
	35	4.5%	
	40	4.0%	
	45	3.0%	
	50	1.5%	
Retirement	Rates as shown.		
	<u>Age</u>	<u>Rate</u>	
	55	25%	
	56-59	10%	
	60	25%	
	61	20%	
	62	40%	
	63-64	25%	
	65	100%	
Disability	100% UAW Table		

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods**Actuarial Methods and Assumptions (continued)**

Expenses	The normal cost is increased by the non-investment related expenses based on prior year's value rounded to the nearest \$1,000.
Percent Married	Female 4 years younger than male spouse, 80% married
Asset Valuation	Plan assets are carried at market value with a 5 year averaging of the difference between actual and expected investment performance. The Actuarial Value of Assets is subject to limits of 80% and 120% of Market Value.
Funding Method	<p>Unit Credit. The unit credit actuarial cost method develops normal cost and actuarial accrued liability separately for each individual in the plan. The normal cost is the present value of the individual's benefits expected to be earned in the current year. The individual's actuarial accrued liability is the present value of the individual's benefits earned in previous years.</p> <p>The funded percentage was determined using the unit credit cost method, which is the method prescribed for this purpose. Under this method, the projected benefits of each individual included in an actuarial valuation are allocated by a consistent formula to valuation years. The actuarial present value of benefits allocated to a valuation year is the normal cost. The actuarial present value of benefits allocated to all periods prior to a valuation year is called actuarial accrued liability. Under this method, the actuarial gains (losses), as they occur, generally reduce (increase) the unfunded actuarial accrued liability.</p>
Incomplete Data	The date of birth for one new hire was assumed to be consistent with the dates of birth of other new hires.
Calculation of Actuarial Present Value of Accrued Plan Benefits	The actuarial present value of accrued benefits has been calculated as of the valuation date, based upon the Plan specifications then in effect and upon each participant's age and service as of that date. These calculations consider the same actuarial assumptions as were used in the actuarial valuation except that no expense allowance was included.
Future Accrual	Full Accrual Assumed.
Projected Industry Activity	For the purpose of the credit balance projection, future covered employment for 2023 and beyond has been estimated to be 579,000 total hours per year. This assumption has been set with input from the Board of Trustees.
Asset Valuation	Plan assets are carried at market value with a 5 year averaging of the difference between actual and expected investment performance. The Actuarial Value of Assets is subject to limits of 80% and 120% of Market Value.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Methods and Assumptions (continued)

**Models Used in
Preparing
Results**

Cowden Associates, Inc. uses valuation and projection software to model benefit cash flows, present values, and attribution to various periods based on deterministic or stochastic assumption sets and benefit parameters provided by the user. The software model also supports comparisons between periods to measure gains and losses and compile plan experience data to support or modify demographic and certain economic assumptions.

In the absence of adequate review, the model's complexity and flexibility could lead to unintentional results. However, the model contains robust tools to test and verify the reasonableness of results. Our internal technical review utilizes these tools.

We have reviewed the model's documentation, and have relied on the expertise of the software vendor for underlying structure, methodology, and extensive supporting calculations. We have not performed a substantial audit of the model or its structure beyond typical use in preparing results as this is typically not done by plan actuaries. However, we expect that the very deep market of qualified users for this same model ensures that no materially significant issues can or will persist.

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

2023

This Form is Open to
Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is: [] a single-employer plan [] a DFE (specify)
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
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: 143 IBEW BENEFIT FUNDS - PENSION FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1966
2a Plan sponsor's name (employer, if for a single-employer plan): IBEW 143 BENEFIT FUNDS - PENSION FUND
2b Employer Identification Number (EIN): 23-6537047
2c Plan Sponsor's telephone number: 717-671-8551
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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes handwritten signatures and dates.

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

Form 5500 (2023) v. 230728

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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 c Plan Name	4d PN

5 Total number of participants at the beginning of the plan year	5	984
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)	356
a (2) Total number of active participants at the end of the plan year	6a(2)	354
b Retired or separated participants receiving benefits	6b	315
c Other retired or separated participants entitled to future benefits	6c	210
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	879
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	100
f Total. Add lines 6d and 6e	6f	979
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
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	47

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: **1.B**

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information - Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) - Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

International Brotherhood of Electrical Workers, Local 143, Pension Fund
SCHEDULE H, LINE 4j--SCHEDULE OF REPORTABLE TRANSACTIONS
 EIN: 23-6537047
 Plan Number: 001
 December 31, 2023

(h)

(a) Identity of party involved	(b) Description of asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	Current Value of Asset on Transaction Date	(i) Net gain or (loss)
<u>Category (i) - Single Transactions Exceed 5% of Value</u>						
Vanguard	Total Stock Market ETF	\$ 8,233,830	\$ -	\$ -	\$ 8,233,830	\$ -
<u>Category (iii) - Series of Transactions with Same Broker Exceeds 5% of Value</u>						
Jane Street Execution Services	Multiple Securities	15,431,359	11,697,214	11,670,534	27,128,573	26,680
<u>Category (iii) - Series of Transactions in Same Security Exceeds 5% of Value</u>						
Invesco	S&P 500 Equal Weight ETF	-	3,587,795	3,537,323	3,587,795	50,472
Ishares	Core U.S. Aggregate	4,960,246	-	-	4,960,246	-
Ishares	Core S&P Mid-Cap ETF	999,283	2,853,197	2,900,781	3,852,480	(47,584)
Ishares	Core S&P Small-Cap ETF	1,000,515	2,749,530	2,894,830	3,750,045	(145,300)
Vanguard	Total Stock Market ETF	9,763,370	1,012,718	962,747	10,776,088	49,971
* Wilmington	US Government Money Market	10,620,388	12,397,335	12,397,335	23,017,723	-
<u>Category (iv) - Single Transaction with One Broker Exceeds 5% of Value</u>						
Jane Street Execution Services	Multiple Securities	15,431,359	11,697,214	11,670,534	27,128,573	26,680

* A party-in-interest as defined by ERISA

**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

2023

**This Form is Open to Public
Inspection**

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **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 143 IBEW BENEFIT FUNDS - PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF IBEW 143 BENEFIT FUNDS - PENSION FUND	D Employer Identification Number (EIN) 23-6537047	

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


1a Enter the valuation date: Month 01 Day 01 Year 2023

b Assets

(1) Current value of assets	1b(1)	68,411,003
(2) Actuarial value of assets for funding standard account.....	1b(2)	78,795,045
c (1) Accrued liability for plan using immediate gain methods	1c(1)	83,541,560
(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)	83,541,560
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)	160,578,444
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	2,892,441
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	6,073,707
(3) Expected plan disbursements for the plan year	1d(3)	6,058,163

Statement by Enrolled Actuary

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

SIGN HERE		<u>10/2/2024</u>
BRADFORD L. RIGBY	Signature of actuary	Date
	Type or print name of actuary	2307217
COWDEN ASSOCIATES, INC.	Firm name	Most recent enrollment number
		412-394-9330
		Telephone number (including area code)
FOUR GATEWAY CENTER, SUITE 605		
PITTSBURGH PA 15222-1222		
	Address of the firm	

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

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

**Schedule MB (Form 5500) 2023
v. 230728**

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.55 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	9P 9P
(2) Females	6c(2)	9PF 9PF
d Valuation liability interest rate.....	6d	7.50 % 7.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	4.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-15.3 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> 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)	302,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2,051,931	216,240
4	5,071,033	534,403

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	1,325,054
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)	28,033,274
(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	416,308
e Total charges. Add lines 9a through 9d	9e	5,967,076
Credits to funding standard account:		
f Prior year credit balance, if any	9f	14,176,822
g Employer contributions. Total from column (b) of line 3	9g	5,213,606
	Outstanding balance	
h Amortization credits as of valuation date	9h	9,109,937
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	1,344,918
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	32,918,541
(2) "RPA '94" override (90% current liability FFL)	9j(2)	67,262,716
(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	22,304,131
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	16,337,055
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 current plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No