

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
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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: ☒ 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. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan IBEW LOCAL 1049 CRAFT ANNUITY FUND	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 06/01/1991
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES IBEW LOCAL 1049 CRAFT ANNUITY FUND 100 CORPORATE DRIVE HOLTSVILLE, NY 11742	2b Employer Identification Number (EIN) 11-3051862 2c Plan Sponsor's telephone number 631-234-1803 2d Business code (see instructions) 525100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2024	STEVEN T. SCHLAPP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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 3342
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) 3061 6a(2) 3215 6b 6c 312 6d 3527 6e 32 6f 3559 6g(1) 3306 6g(2) 3310 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 43

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

2E 2F 2T

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 1
- (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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 IBEW LOCAL 1049 CRAFT ANNUITY FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IBEW LOCAL 1049	D Employer Identification Number (EIN) 11-3051862	

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

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	770303-01	3311	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	54261078
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	247903222

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year**7b**

53824311

c Additions: (1) Contributions deposited during the year**7c(1)**

3252482

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

1605603

(4) Transferred from separate account.....

7c(4)

7852380

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)

12710465

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

66534776

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

5221316

(2) Administration charge made by carrier

7e(2)

-46939

(3) Transferred to separate account.....

7e(3)

7099321

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

7e(5)

12273698

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

54261078

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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		
A Name of plan IBEW LOCAL 1049 CRAFT ANNUITY FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IBEW LOCAL 1049	D Employer Identification Number (EIN) 11-3051862	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

HOLM & OHARA, LLP

3 WEST 35TH STREET 9TH FLOOR
NEW YORK, NY 10001

13-3591118

(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	UNION ATTORNEY	40784	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GOULD, KOBRICK, & SCHLAPP, P.C.

192 LEXINGTON AVENUE
SUITE 700
NEW YORK, NY 10016

13-3082707

(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	UNION ACCOUNTANT	18822	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIRST FINANCIAL SERVICES

38 KINGS HIGHWAY
HAUPPAUGE, NY 11788

11-3043712

(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	NONE	141393	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

STEPHEN FRIEDMAN

PO BOX 389
MATTITUCK, NY 11952

20-2410530

(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?
16	NONE	6000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IBEW LOCAL 1049 HEALTH & WELFARE FD

100 CORPORATE DRIVE
HOLTSVILLE, NY 11742

11-6043757

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 36 38 49	RELATED BENEFIT PLAN	123270	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SYNTONIC SYSTEMS, INC.

13-2925049

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	7800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

EMPOWER LIFE & ANNUITY INSURANCE

8915 EAST ORCHARD ROAD
GREENWOOD VILLAGE, NY 80111

84-0467907

(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?
64 62	RECORDKEEPER		Yes ☒ No ☐	Yes ☒ No ☐		Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 IBEW LOCAL 1049 CRAFT ANNUITY FUND	B Three-digit plan number (PN) ▶	001
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IBEW LOCAL 1049	D Employer Identification Number (EIN) 11-3051862
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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: GROWTH FUND OF AMERICA

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11150393
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a Name of MTIA, CCT, PSA, or 103-12 IE: FUNDMENTAL VALUE

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8224044
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a Name of MTIA, CCT, PSA, or 103-12 IE: CAP GROWTH

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8271299
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a Name of MTIA, CCT, PSA, or 103-12 IE: SYCAMORE SM CO OPPTY

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2812356
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a Name of MTIA, CCT, PSA, or 103-12 IE: SELECT 60/40 ALLOCATION

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16641773
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a Name of MTIA, CCT, PSA, or 103-12 IE: SELECT 20/80 ALLOCATION

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 121435499
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a Name of MTIA, CCT, PSA, or 103-12 IE: SELECT 40/60 ALLOCATION

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5915495
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a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL ADM

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5110342
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a Name of MTIA, CCT, PSA, or 103-12 IE: SELECT 80/20 ALLOCATION

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0779283-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12888853
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a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO SMALL CAP GROWTH A

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3333658
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a Name of MTIA, CCT, PSA, or 103-12 IE: TOTAL RETURN BOND

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4477432
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a Name of MTIA, CCT, PSA, or 103-12 IE: SEL OVERSEAS

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3186620
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a Name of MTIA, CCT, PSA, or 103-12 IE: MM S&P 500 INDEX

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19522428
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLUE CHIP GROWTH

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21192051
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO SPECIAL MID CAP VAL

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3740979
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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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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		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		
A Name of plan IBEW LOCAL 1049 CRAFT ANNUITY FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IBEW LOCAL 1049	D Employer Identification Number (EIN) 11-3051862	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	3337698	3000830
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2860701	2672924
(2) Participant contributions	1b(2)	180404	108501
(3) Other	1b(3)	3044	4304
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	20389	20721
(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)		
(10) Value of interest in pooled separate accounts	1c(10)	200285234	247903222
(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)	96722	106038
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	53824311	54261078
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	7208	1312
f Total assets (add all amounts in lines 1a through 1e)	1f	260615711	308078930
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	50587	56264
i Acquisition indebtedness	1i		
j Other liabilities	1j	183870	216567
k Total liabilities (add all amounts in lines 1g through 1j)	1k	234457	272831
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	260381254	307806099

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)	26177912	
(B) Participants	2a(1)(B)	1602664	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		27780576
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	331	
(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)	1609299	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1609630
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(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)		
(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)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		33212773
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		426945
d Total income. Add all income amounts in column (b) and enter total	2d		63029924

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15224112	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		15224112
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)		
(3) Recordkeeping fees.....	2i(3)	4886	
(4) IQPA audit fees.....	2i(4)	18822	
(5) Investment advisory and investment management fees	2i(5)	141393	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	6000	
(8) Legal fees	2i(8)	40784	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	169082	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		380967
j Total expenses. Add all expense amounts in column (b) and enter total	2j		15605079

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		47424845
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: **GOULD, KOBRICK, & SCHLAPP, P.C.**

(2) EIN: **13-3082707**

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.)	☒	☐	15726
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.)	☐	☒	
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.)	☐	☒	
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.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
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?	☐	☒	
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?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
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.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
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.	☐	☒	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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		
A Name of plan IBEW LOCAL 1049 CRAFT ANNUITY FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES IBEW LOCAL 1049		D Employer Identification Number (EIN) 11-3051862
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 20-3691708 04-1590850		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?		☐ Yes ☐ No ☐ N/A
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a 0
b Enter the amount contributed by the employer to the plan for this plan year		6b 0
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c 0
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?		☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?		☐ Yes ☐ No ☐ N/A
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		Schedule R (Form 5500) 2023 v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 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 b The corresponding number for the second preceding plan year	15a 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 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	16a 16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) 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
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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 _____.	

I.B.E.W. LOCAL 1049 CRAFT ANNUITY FUND

**FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

I.B.E.W. LOCAL 1049 CRAFT ANNUITY FUND

**FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

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Supplemental Schedule of Delinquent Participant Contributions	16

D. ROBERT GOULD, C.P.A. (1933-2015)
STUART L. KOBRICK, C.P.A. (RETIRED)
STEVEN T. SCHLAPP, C.P.A.
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INDEPENDENT AUDITORS' REPORT

Board of Trustees of
I.B.E.W. Local 1049 Craft Annuity Fund

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed the audits of the financial statements of I.B.E.W. Local 1049 Craft Annuity Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements 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.

Management, having determined it is permissible in the circumstances, has elected to have the audits of I.B.E.W. Local 1049 Craft Annuity Fund's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the year ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 15 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of I.B.E.W. Local 1049 Craft Annuity 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 ERISA Section 103(a)(3)(C) audit opinion.

INDEPENDENT AUDITORS' REPORT (continued)

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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about I.B.E.W. Local 1049 Craft Annuity 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of I.B.E.W. Local 1049 Craft Annuity 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 I.B.E.W. Local 1049 Craft Annuity Fund's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

INDEPENDENT AUDITORS' REPORT (continued)

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America

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.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of assets held at end of year and delinquent participant contributions presented on pages 15 and 16 are presented for purpose 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Aud, Kohn's Audit, P.C.

New York, NY
October 8, 2024

I.B.E.W. LOCAL 1049 CRAFT ANNUITY FUND

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at fair value:		
Pooled separate accounts	\$ 247,903,222	\$ 200,285,234
Registered investment companies	106,038	96,722
Money market account	20,721	20,389
	<u>248,029,981</u>	<u>200,402,345</u>
Investment, at contract value	54,261,078	53,824,311
Total Investments	<u>302,291,059</u>	<u>254,226,656</u>
Receivables:		
Contributions:		
Employers	2,672,924	2,860,701
Participants	108,501	180,404
Exchange - forfeiture account	500	0
Total Receivables	<u>2,781,925</u>	<u>3,041,105</u>
Other assets:		
Cash, operating account	3,000,830	3,337,698
Prepaid expenses	3,804	3,044
Fixed assets, net of accumulated depreciation	1,312	7,208
Total Other Assets	<u>3,005,946</u>	<u>3,347,950</u>
Total Assets	<u>308,078,930</u>	<u>260,615,711</u>
LIABILITIES		
Reciprocal payable	187,209	137,645
Accrued administrative expenses	56,264	50,587
Participant contributions payable	18,841	35,008
Due to related organizations	10,517	11,217
Total Liabilities	<u>272,831</u>	<u>234,457</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 307,806,099</u></u>	<u><u>\$ 260,381,254</u></u>

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

I.B.E.W. LOCAL 1049 CRAFT ANNUITY FUND

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 33,212,773	\$ (42,488,861)
Interest, dividends and other	<u>1,609,630</u>	<u>1,835,824</u>
	34,822,403	(40,653,037)
Less - Investment fees	<u>141,393</u>	<u>125,840</u>
Net Investment Income (Loss)	34,681,010	(40,778,877)
Contributions:		
Employer, net of reciprocal payments	25,902,105	25,366,201
Participants' 401K deferrals, net of overpayments	1,602,664	1,657,112
Participants' profit sharing	275,807	308,198
Other income:		
Reimbursement of plan expenses	419,305	317,055
Other	<u>7,640</u>	<u>1,022</u>
Total Additions	62,888,531	(13,129,289)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid	15,224,112	14,332,756
Administrative expenses	<u>239,574</u>	<u>217,513</u>
Total Deductions	15,463,686	14,550,269
Net increase (decrease) in net assets available for benefits	47,424,845	(27,679,558)
Net assets available for benefits:		
Beginning	260,381,254	288,060,812
Ending	\$ 307,806,099	\$ 260,381,254

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

I.B.E.W. LOCAL 1049 CRAFT ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 1 – DESCRIPTION OF PLAN

The following description of I.B.E.W. Local 1049 Craft Annuity Fund (the “Plan”) provides only general information. Participants should refer to the Plan document and the Summary Plan Description (SPD) for a more complete description of the Plan provisions.

General: The Plan is a collectively bargained multi-employer defined contribution profit sharing plan established in 1991. It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan operates as a trust to provide retirement benefits to participants who are covered employees of participating employers under contracts with Local Union 1049 of the International Brotherhood of Electrical Workers, AFL-CIO (the “Union”) and individual employers signatory to the agreements.

Plan Administration: The administration of the Plan is the responsibility of a joint board of Union and Employer Trustees. The Union and Employer Trustees have equal voting rights. Empower is the current recordkeeper and maintains participant accounts.

Benefits: Account distributions are made upon retirement, death, and withdrawal from the industry or permanent disability.

Participant Accounts: For all purposes of the Plan, the value of any account established under the Plan on behalf of a participant shall be its fair market value as determined on the valuation date coinciding with or immediately preceding the date of benefit payment, withdrawal, or furnishing of statements, whichever is applicable, plus any contributions or other amounts credited to such account subsequent to such valuation dates, less any distribution, expense or other amounts charged to such account subsequent to such valuation date.

Loans: Effective March 24, 2014, a participant, whose home or other property has been damaged or destroyed by natural disaster declared by local, state, or federal government, and where private and public insurance is inadequate to cover the costs of reconstruction or replacements, may apply for a loan. Participants may borrow an amount not less than \$5,000 or no more than the lesser of (i) fifty percent (50%) of the individual account balance; or (ii) \$50,000. The loans are secured by the balance in the participant's account and bear interest equal to prime rate as printed in the Wall Street Journal at the time the loan is taken.

Vesting: Once an individual account has been established (after one hour of work in covered employment) all contributions and earnings thereon are immediately 100% vested.

Funding: Employers make contributions for covered participants based upon a designated percentage of each employee's wages for each hour worked in accordance with the collective bargaining agreement in effect at the time. The Plan also accepts rollover contributions from other qualified plans.

Effective June 1, 2012, the Plan accepts participant contributions. Participants may contribute 1% - 10% of pretax compensation each pay period as defined in the Plan. Contributions are subject to certain limitations. Participants may also make rollover contributions as defined in the Plan.

Investment Options: Participants direct the investment of their contributions into various investment options offered by the Plan.

Other: Although they have not expressed any intention to do so, the Plan's Board of Trustees, as Sponsor, has the right under the Plan to modify benefits provided to participants and to terminate the Plan. The Plan may be terminated at any time by the Board of Trustees, subject to the provisions set forth in ERISA.

I.B.E.W. LOCAL 1049 CRAFT ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements were prepared on the accrual basis of accounting.

Employer Contributions: Employer contributions receivable and employer contribution income do not include estimates of amounts due from employers where remittance reports were not received by the Plan office, contributions deemed uncollectible by the Plan's attorney, or any amounts due but unpaid as a result of disputed payroll audits, unless the Plan's collection attorney had reached an agreement with the delinquent employer to pay the amount due.

Investment Valuation and Income Recognition: Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract 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 11 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Unrealized gains or losses are the differences between the fair value of the investments held at year-end and those held at the beginning of the year. Realized gains or losses on the sale of investments are based on the historical costs of the individual investments sold for financial reporting purposes, whereas the revalued cost (fair value at the beginning of the year) is used for determining the realized gain or loss for Form 5500 purposes.

Benefits Paid: Benefits payments to participants are recorded upon distribution.

Fixed Assets and Depreciation or Amortization: Fixed assets are stated at cost less depreciation or amortization accumulated since acquisition and does not purport to represent replacement or realizable value. All assets are depreciated or amortized over their estimated useful lives using the straight-line method. Expenditures for normal repairs of equipment are charged when incurred. All other expenditures for fixed assets are capitalized.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 – PROCEDURE ON TERMINATION

While it is the present intention to continue the Plan indefinitely, the Board of Trustees reserves the right to terminate the Plan at any time. Each participant shall have a non-forfeitable right to his or her account under the Plan except as otherwise stated in the Plan and authorized by law, subject to the provisions of ERISA.

NOTE 4 – TAX STATUS

The Plan is a qualified Plan under Section 401 (a) of the IRC and the Trust is exempt from federal income taxes under provisions of Section 501 (a) of the IRC. The Internal Revenue Service (the "IRS") has determined and informed the Plan by letter dated September 22, 2015, that the Plan is a tax qualified Plan under applicable sections of the IRS. The Plan has been amended since receiving the determination letter. The Plan's management believes that the Plan currently is designed and is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the related trust is tax exempt. Consequently, no provision for income tax has been included in the Plan's financial statements.

I.B.E.W. LOCAL 1049 CRAFT ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 5 – RISKS AND UNCERTAINTIES

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

NOTE 6 – CONCENTRATION OF CREDIT RISK

Financial instruments that subject the Plan to concentration of credit risk include cash and short-term investments. While the Plan attempts to limit any financial exposure, its cash deposit balances may, at times, exceed federally insured limits. Short-term investments are not covered by the Federal Deposit Insurance Corporation.

NOTE 7 – REIMBURSEMENT OF PLAN EXPENSES

Empower, a party in interest, agreed to either reimburse the Plan or pay on behalf of the Plan reasonable Plan expenses equal to 0.32% of the Plan assets invested in certain plan assets identified as "Reimbursement Credit Investments" effective June 1, 2017. The reimbursement payment will be calculated each calendar quarter as of the last business day of such calendar quarter at 1/4th of the annual basis point reimbursement credit percentage. The payment will be made on or before the 15th of the month following the end of each calendar quarter. Plan administrative expenses actually incurred must be equal to or greater than the maximum annual reimbursement credit. The reimbursement or payment shall be paid out of Empower's revenues and will not affect Plan assets. Total reimbursements of plan expenses were \$419,305, and \$317,055 in 2023 and 2022, respectively.

NOTE 8 – AGREEMENTS AND TRANSACTIONS WITH RELATED PARTIES AND PARTIES IN INTEREST

The Plan and the I.B.E.W. Local 1049 Craft Skill Improvement Fund, Health and Welfare Fund, Line Clearance Tree Trimming Fund and Vacation Fund (together the "Funds") share common administration and office facilities. Payroll costs and other administrative costs are paid by the Health and Welfare Fund and are allocated based on actual time spent. The Funds' office facilities are located in the premises owned by the Craft Division Skill Improvement Fund Realty Corporation.

The Plan has an investment contract and certain investments in pooled separate accounts, which are managed by Empower. Empower is a fiduciary of the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Empower has also agreed to reimburse the Plan for reasonable administrative expenses incurred by the Plan for each reimbursement period equal to 0.32% (annualized) of Plan assets (see Note 7).

I.B.E.W. LOCAL 1049 CRAFT ANNUITY FUND**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022****NOTE 8 – AGREEMENTS AND TRANSACTIONS WITH RELATED PARTIES AND PARTIES IN INTEREST
(continued)**

The Plan's 2023 related party transactions are summarized as follows:

	Health & Welfare
Beginning balance	<u>\$ (11,217)</u>
Current period activity:	
Payments	123,971
Expense allocations and rent	<u>(123,271)</u>
Total Current Activity	<u>700</u>
Ending balance	<u>\$ (10,517)</u>

NOTE 9 – ADMINISTRATIVE EXPENSES

	2023	2022
Professional fees:		
Legal	\$ 40,784	\$ 19,684
Auditing	18,822	18,500
Computer	11,215	10,928
Consultant	6,000	8,400
Payroll audits	4,886	6,736
Other	2,480	2,980
Expense allocations	123,270	119,605
Insurance	13,813	13,723
Other general and administrative	10,859	16,303
Depreciation expense	<u>7,445</u>	<u>654</u>
Total Administrative Expenses	<u>\$ 239,574</u>	<u>\$ 217,513</u>

NOTE 10 – FIXED ASSETS

Fixed assets at December 31, 2023 and 2022 by classification are summarized as follows:

	2023	2022
Software	\$ 91,153	\$ 89,346
Less - Accumulated depreciation	<u>89,841</u>	<u>82,138</u>
Net Fixed Assets	<u>\$ 1,312</u>	<u>\$ 7,208</u>

I.B.E.W. LOCAL 1049 CRAFT ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 11 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the 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 under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2: Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets.
 - Quoted prices for identical or similar assets or liabilities in inactive markets.
 - Inputs other than quoted prices that are observable for the asset or liability.
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Interest bearing cash: Interest bearing cash is carried at cost, which approximates fair value.

Registered investment companies: Certain registered investment companies are valued at the closing price reported in the active market on which they are traded. Others are valued at estimated fair value as determined by the investment manager based on the market value and estimated fair value of the underlying investments in the portfolio. In establishing the fair value of these investments, the investment manager takes into consideration information about the net asset value of shares held by the Plan at year end.

Other: Valued at net asset value (NAV) of units held (or their equivalent, such as member units or an ownership interest in partners' capital). The NAV or its equivalent is used as a practical expedient to estimate fair value. The NAV or its equivalent is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV or its equivalent.

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

I.B.E.W. LOCAL 1049 CRAFT ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 11– FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by Level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

December 31, 2023				
Investment	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 106,038	\$ 0	\$ 0	\$ 106,038
Interest bearing cash	20,721	0	0	20,721
Total	<u>\$ 126,759</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>126,759</u>
Investments measured at NAV				247,903,222
Total Investments at Fair Value				<u>\$ 248,029,981</u>

December 31, 2022				
Investment	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 96,722	\$ 0	\$ 0	\$ 96,722
Interest bearing cash	20,389	0	0	20,389
Total	<u>\$ 117,111</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>117,111</u>
Investments measured at NAV				200,285,234
Total Investments at Fair Value				<u>\$ 200,402,345</u>

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share at December 31, 2023 and 2022, respectively:

Description	Fair Market Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2023	2022			
Pooled separate accounts:					
MassMutual 20/80 Allocation	\$ 121,435,499	\$ 103,575,265	None	Daily	Any business day.
MassMutual Blue Chip Growth	21,192,051	13,405,386	None	Daily	Any business day.
MM S&P 500 Index R5	19,522,428	14,065,972	None	Daily	Any business day.
MassMutual 60/40 Allocation	16,641,773	13,527,266	None	Daily	Any business day.
MassMutual 80/20 Allocation	12,888,853	11,967,423	None	Daily	Any business day.
American Funds Growth Fund	11,150,393	7,521,647	None	Daily	Any business day.
MassMutual Mid Cap Growth Svc	8,271,299	6,616,184	None	Daily	Any business day.
MassMutual Fundamental Value Src	8,224,044	7,375,104	None	Daily	Any business day.

I.B.E.W. LOCAL 1049 CRAFT ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 11 – FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share at December 31, 2023 and 2022, respectively (continued):

Description	Fair Market Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2022	2021			
Pooled separate accounts (continued):					
MassMutual 40/60 Allocation	\$ 5,915,495	\$ 5,113,300	None	Daily	Any business day.
MassMutual Global Adm	5,110,342	3,486,636	None	Daily	Any business day.
MassMutual Total Return Bond	4,477,432	2,635,356	None	Daily	Any business day.
Wells Fargo Special Mid Cap Value A	3,740,979	2,120,765	None	Daily	Any business day.
Invesco Small Cap Growth A	3,333,658	3,286,660	None	Daily	Any business day.
MassMutual Overseas R5	3,186,620	2,304,354	None	Daily	Any business day.
Victory Sycamore Small Company Opp A	2,812,356	3,283,916	None	Daily	Any business day.
Total Investments Measured at NAV	\$ 247,903,222	\$ 200,285,234			

The pooled separate accounts are measured at fair value by using the NAV practical expedient and file U.S. Department of Labor Form 5500 as a direct filing entity (DFE). Accordingly, disclosure of the significant investment strategies for these entities is not required.

NOTE 12 – INVESTMENT CONTRACT

In November 2003, the Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Mass Mutual Guaranteed Interest Account (MassMutual GIA), totaling \$54,261,078 for 2023 and \$53,824,311 for 2022.

MassMutual GIA maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The insurance company is contractually obligated to repay the principal and a specified interest rate that are guaranteed to the Plan. The crediting rate is based on a formula established by the insurance company but may not be less than 0%. The crediting rate is reviewed on a semi-annual basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

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

I.B.E.W. LOCAL 1049 CRAFT ANNUITY FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023 AND 2022

NOTE 12 – INVESTMENT CONTRACT (continued)

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of the issuer.

NOTE 13 – UNALLOCATED NET ASSETS

Empower posts contributions to participants' accounts on the cash basis of accounting, but the financial statements report contribution income using the accrual method of accounting. As a result, the Plan had unallocated net assets available for benefits at December 31, 2023 and 2022 as follows:

	2023	2022
Net assets available for benefits per financial statements	\$ 307,806,099	\$ 260,381,254
Unallocated net assets are comprised of:		
Receivables and prepaid expenses	(2,785,729)	(3,044,149)
Cash, operating accounts	(3,000,830)	(3,337,698)
Accrued expenses and payables	272,831	234,457
Fixed assets	(1,312)	(7,208)
Money market account	(20,721)	(20,389)
Forfeitures and excess forfeitures	(106,038)	(96,722)
Participant account balances	\$ 302,164,300	\$ 254,109,545

NOTE 14 – EVALUATION OF SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 8, 2024, the date the financial statements were available to be issued.

I.B.E.W. LOCAL 1049 CRAFT ANNUITY FUND**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022****NOTE 15 – INVESTMENTS**

The following is a summary of the Plan's investment information included in the Plan's financial statements and supplemental schedule that was prepared by, or derived from, information prepared by the trustee and furnished to the plan management. The Plan management has obtained certifications from the custodian that the information is complete and accurate as of and for the years ended December 31, 2023 and 2022.

	2023	2022
Interests in insurance company general account:		
* MassMutual Guaranteed Interest Account	\$ 54,261,078	\$ 53,824,311
Interests in registered investment companies:		
* MassMutual 20/80 Allocation	121,435,499	103,575,265
* MassMutual Blue Chip Growth	21,192,051	13,405,386
* MM S&P 500 Index R5	19,522,428	14,065,972
* MassMutual 60/40 Allocation	16,641,773	13,527,266
* MassMutual 80/20 Allocation	12,888,853	11,967,423
American Funds Growth Fund	11,150,393	7,521,647
* MassMutual Mid Cap Growth Svc	8,271,299	6,616,184
* MassMutual Fundamental Value Src	8,224,044	7,375,104
* MassMutual 40/60 Allocation	5,915,494	5,113,300
* MassMutual Global Adm	5,110,342	3,486,636
* MassMutual Total Return Bond	4,477,432	2,635,356
Wells Fargo Special Mid Cap Value A	3,740,980	2,120,765
Invesco Small Cap Growth A	3,333,658	3,286,660
* MassMutual Overseas R5	3,186,620	2,304,354
Victory Sycamore Small Company Opp A	2,812,356	3,283,916
* MassMutual Holding account (U)	106,038	96,722
Total Investments Certified by the Custodian	302,270,338	254,206,267
Interests in checking account:		
Chase bank	20,721	20,389
Total Investments per Form 5500, Schedule H	<u>\$ 302,291,059</u>	<u>\$ 254,226,656</u>
* Party-in-interest to Plan		

I.B.E.W. LOCAL 1049 CRAFT ANNUITY FUND

**SUPPLEMENTAL SCHEDULE OF ASSETS HELD FOR INVESTMENTS
FORM 5500, SCHEDULE H, PART IV, LINE 4(I)
DECEMBER 31, 2023**

I.B.E.W. Local 1049 Craft Annuity Fund

Plan Number: 001

EIN: 11-3051862

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) - Identity of Issuer, Borrower, Lessor, or Similar Third Party	(c) - Description of Investment	(d)	(e) - Current Value
*	MassMutual	20/80 Allocation (MassMutual)	**	\$ 121,435,499
*	MassMutual	Guaranteed Interest Account	**	54,261,078
*	MassMutual	Blue Chip Growth (MassMutual)	**	21,192,051
*	MassMutual	MM S&P 500 Index R5	**	19,522,428
*	MassMutual	60/40 Allocation (MassMutual)	**	16,641,773
*	MassMutual	80/20 Allocation (MassMutual)	**	12,888,853
	MassMutual	American Funds Growth Fund	**	11,150,393
*	MassMutual	Mid Cap Growth (MassMutual)	**	8,271,299
*	MassMutual	Fundamental Value (MassMutual)	**	8,224,044
*	MassMutual	40/60 Allocation (MassMutual)	**	5,915,494
*	MassMutual	Global (MassMutual)	**	5,110,342
*	MassMutual	Total Return Bond (MassMutual)	**	4,477,432
	MassMutual	Wells Fargo Special Mid Cap Value A	**	3,740,980
	MassMutual	Invesco Small Cap Growth A	**	3,333,658
*	MassMutual	Overseas (MassMutual)	**	3,186,620
	MassMutual	Victory Sycamore Small Co Opp A	**	2,812,356
*	MassMutual	Holding account	**	106,038
	Chase Bank	Money market account	**	20,721
				<u>\$ 302,291,059</u>

* Party-in-interest to Plan

** Cost is not to be reported as the Plan is an individual account Plan that a participant or beneficiary directed with respect to assets allocated to his or her account.

I.B.E.W. LOCAL 1049 CRAFT ANNUITY FUND
SUPPLEMENTAL SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FORM 5500, SCHEDULE H, PART IV, LINE 4(A)
DECEMBER 31, 2023

I.B.E.W. Local 1049 Craft Annuity Fund
Plan Number: 001
EIN: 11-3051862
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions
\$15,726	\$15,726

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
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Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning

and ending

- A** This return/report is for: ☒ 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 ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
- ☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information — enter all requested information

1 a Name of plan IBEW LOCAL 1049 CRAFT ANNUITY FUND	1b Three-digit plan number (PN).... ► 001
2 a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	1c Effective date of plan 06/01/1991 2b Employer Identification Number (EIN) 11-3051862 2c Plan Sponsor's telephone number 631-234-1803 2d Business code (see instructions) 525100
BOARD OF TRUSTEES IBEW LOCAL 1049 CRAFT ANNUITY FUND 100 CORPORATE DRIVE HOLTSVILLE, NY 11742	

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

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

SIGN HERE	☒ <i>Pat Guidice</i> Signature of plan administrator	☒ 10.11.24 Date	☒ Patrick Guidice Enter name of individual signing as plan administrator
SIGN HERE	☒ <i>Michael Gilchrist</i> Signature of employer/plan sponsor	☒ 10.9.24 Date	☒ MICHAEL GILCHRIST Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

 Form 5500 (2023)
v. 230728

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FEDERAL STATEMENTS

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CLIENT 1049ANN

BOARD OF TRUSTEES IBEW LOCAL 1049

PLAN NO. 001

10/09/24

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STATEMENT 1**SCHEDULE H, PAGE 1, LINE 1B(3)****OTHER RECEIVABLES**

IBEW LOCAL 1049 CRAFT ANNUITY FUND 11-3051862 001

	BEGINNING	ENDING
EXCHANGE - FORFEITURES.....	\$ 0.	\$ 500.
PREPAID EXPENSES.....	3,044.	3,804.
TOTAL	<u>\$ 3,044.</u>	<u>\$ 4,304.</u>

STATEMENT 2**SCHEDULE H, PAGE 2, LINE 1J****OTHER LIABILITIES**

IBEW LOCAL 1049 CRAFT ANNUITY FUND 11-3051862 001

	BEGINNING	ENDING
DUE TO RELATED ORGANIZATION.....	\$ 11,217.	\$ 10,517.
PARTICIPANT CONTRIBUTIONS PAYABLE.....	35,008.	18,841.
RECIPROCAL PAYABLES.....	137,645.	187,209.
TOTAL	<u>\$ 183,870.</u>	<u>\$ 216,567.</u>

STATEMENT 3**SCHEDULE H, PAGE 2, LINE 2B(1)(F)****OTHER INTEREST**

IBEW LOCAL 1049 CRAFT ANNUITY FUND 11-3051862 001

GROUP ANNUITY CONTRACT.....	\$ 1,605,603.
OTHER INVESTMENT INCOME.....	3,696.
TOTAL	<u>\$ 1,609,299.</u>

STATEMENT 4**SCHEDULE H, PAGE 3, LINE 2C****OTHER INCOME**

IBEW LOCAL 1049 CRAFT ANNUITY FUND 11-3051862 001

MISCELLANEOUS.....	\$ 7,640.
REIMBURSEMENT OF PLAN EXPENSES.....	419,305.
TOTAL	<u>\$ 426,945.</u>

STATEMENT 5**SCHEDULE H, PAGE 3, LINE 2I(11)****OTHER ADMINISTRATIVE EXPENSES**

IBEW LOCAL 1049 CRAFT ANNUITY FUND 11-3051862 001

APPLICATION SOFTWARE PROVIDER.....	\$ 2,480.
COMPUTER CONSULTANT.....	11,215.
CONFERENCES & MEETINGS.....	2,598.
DEPRECIATION.....	7,445.
INSURANCE.....	13,813.
O/H ALLOCATION OF SHARED EXPENSES.....	123,270.
OTHER GENERAL & ADMINISTRATIVE.....	5,654.

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CLIENT 1049ANN

BOARD OF TRUSTEES IBEW LOCAL 1049

PLAN NO. 001

10/09/24

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STATEMENT 5 (CONTINUED)
SCHEDULE H, PAGE 3, LINE 2I(11)
OTHER ADMINISTRATIVE EXPENSES

IBEW LOCAL 1049 CRAFT ANNUITY FUND 11-3051862 001

STATIONERY, PRtg, POSTAGE, & SUPPLIE.....	\$	2,607.
TOTAL	\$	<u>169,082.</u>

STATEMENT 6
SCHEDULE H, PAGE 4, LINE 4I
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

IBEW LOCAL 1049 CRAFT ANNUITY FUND 11-3051862 001

<u>PARTY IN</u> <u>INTEREST</u>	<u>IDENTIFICATION</u>	<u>DESCRIPTION</u>	<u>COST</u>	<u>CURRENT</u> <u>AMOUNT</u>
X	MASS MUTUAL LIFE INS	20/80 ALLOCATION		\$ 121,435,499.
X	MASS MUTUAL LIFE INS	40/60 ALLOCATION		5,915,494.
X	MASS MUTUAL LIFE INS	60/40 ALLOCATION		16,641,773.
X	MASS MUTUAL LIFE INS	80/20 ALLOCATION		12,888,853.
X	MASS MUTUAL LIFE INS	BLUE CHIP GROWTH		21,192,051.
X	MASS MUTUAL LIFE INS	FUNDAMENTAL VALUE		8,224,044.
X	MASS MUTUAL LIFE INS	GLOBAL ADMIN		5,110,342.
	MASS MUTUAL LIFE INS	GROWTH AMERICA		11,150,393.
X	MASS MUTUAL LIFE INS	GUARANTEED INCOME		54,261,078.
X	MASS MUTUAL LIFE INS	HOLDING ACCOUNT		106,038.
	CHASE BANK	INTEREST BEARING A/C		20,721.
X	MASS MUTUAL LIFE INS	MID CAP GROWTH		8,271,299.
X	MASS MUTUAL LIFE INS	MM S&P 500 IND (NT)		19,522,428.
X	MASS MUTUAL LIFE INS	OVERSEAS		3,186,620.
	MASS MUTUAL LIFE INS	SM CAP GRW (INVESCO)		3,333,658.
	MASS MUTUAL LIFE INS	SPEC MID CAP VAL		3,740,980.
X	MASS MUTUAL LIFE INS	TOTAL RETURN BOND		4,477,432.
	MASS MUTUAL LIFE INS	VIC SYC SM CO OPPTY		2,812,356.

2023

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CLIENT 1049ANN

BOARD OF TRUSTEES IBEW LOCAL 1049

PLAN NO. 001

10/09/24

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STATEMENT 6

SCHEDULE H, PAGE 4, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

IBEW LOCAL 1049 CRAFT ANNUITY FUND 11-3051862 001

PARTY IN INTEREST	IDENTIFICATION	DESCRIPTION	COST	CURRENT AMOUNT
X	MASS MUTUAL LIFE INS	20/80 ALLOCATION		\$ 121,435,499.
X	MASS MUTUAL LIFE INS	40/60 ALLOCATION		5,915,494.
X	MASS MUTUAL LIFE INS	60/40 ALLOCATION		16,641,773.
X	MASS MUTUAL LIFE INS	80/20 ALLOCATION		12,888,853.
X	MASS MUTUAL LIFE INS	BLUE CHIP GROWTH		21,192,051.
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