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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                     |
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| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024 |                                                                                                                                                                                                                                                                                                                                                                                     |
| A                                                                                          | This return/report is for:<br><div><input checked="" type="checkbox"/> a multiemployer plan<br/><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)<br/><input type="checkbox"/> a single-employer plan<br/><input type="checkbox"/> a DFE (specify) _____</div> |
| B                                                                                          | This return/report is:<br><div><input type="checkbox"/> the first return/report<br/><input type="checkbox"/> the final return/report<br/><input checked="" type="checkbox"/> an amended return/report<br/><input type="checkbox"/> a short plan year return/report (less than 12 months)</div>                                                                                      |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. . . . . ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                             |
| D                                                                                          | Check box if filing under:<br><div><input checked="" type="checkbox"/> Form 5558<br/><input type="checkbox"/> automatic extension<br/><input type="checkbox"/> special extension (enter description) _____<br/><input type="checkbox"/> the DFVC program</div>                                                                                                                      |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                         |

|         |                                                                                                                                                                                                                                                                                                                                     |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                              |
| 1a      | Name of plan<br>IBEW LOCAL 129 PENSION FUND PENSION PLAN                                                                                                                                                                                                                                                                            |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                  |
| 1c      | Effective date of plan<br>05/01/1973                                                                                                                                                                                                                                                                                                |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>IBEW UNION LOCAL 129<br><br>5600 NEW KING DRIVE, SUITE 330<br>TROY, MI 48098 |
| 2b      | Employer Identification Number (EIN)<br>34-6701406                                                                                                                                                                                                                                                                                  |
| 2c      | Plan Sponsor's telephone number<br>248-663-2449                                                                                                                                                                                                                                                                                     |
| 2d      | Business code (see instructions)<br>238210                                                                                                                                                                                                                                                                                          |

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

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

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 02/15/2025 | HEATHER CARMAN                                               |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br>SOLXSYS ADMINISTRATIVE SOLUTIONS HEATHER CARMAN<br><br>5600 NEW KING DRIVE, SUITE 330<br>TROY, MI 48098                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>3b</b> Administrator's EIN<br>83-2454243<br><br><b>3c</b> Administrator's telephone number<br>248-663-2449<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                  |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                               |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5</b> 691                                                                                                                                                                                                                                    |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 271<br><b>6a(2)</b> 287<br><b>6b</b> 188<br><b>6c</b> 183<br><b>6d</b> 658<br><b>6e</b> 56<br><b>6f</b> 714<br><b>6g(1)</b><br><b>6g(2)</b><br><b>6h</b> |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b> 54                                                                                                                                                                                                                                     |

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

1A

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                           |                                                                                                |
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| <div>SCHEDULE MB</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024

Round off amounts to nearest dollar.

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

|                                                                                                              |                                                                         |
|--------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| <div>A Name of plan</div> <div>IBEW LOCAL 129 PENSION FUND PENSION PLAN</div>                                | <div>B Three-digit plan number (PN)</div> <div>001</div>                |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF</div> <div>IBEW UNION LOCAL 129</div> | <div>D Employer Identification Number (EIN)</div> <div>34-6701406</div> |

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

|                                                                                                         |                    |
|---------------------------------------------------------------------------------------------------------|--------------------|
| 1a Enter the valuation date: Month 05 Day 01 Year 2023                                                  |                    |
| b Assets                                                                                                |                    |
| (1) Current value of assets                                                                             | 1b(1) 109009215    |
| (2) Actuarial value of assets for funding standard account                                              | 1b(2) 110776412    |
| c (1) Accrued liability for plan using immediate gain methods                                           | 1c(1) 110672643    |
| (2) Information for plans using spread gain methods:                                                    |                    |
| (a) Unfunded liability for methods with bases                                                           | 1c(2)(a)           |
| (b) Accrued liability under entry age normal method                                                     | 1c(2)(b)           |
| (c) Normal cost under entry age normal method                                                           | 1c(2)(c)           |
| (3) Accrued liability under unit credit cost method                                                     | 1c(3) 110672643    |
| d Information on current liabilities of the plan:                                                       |                    |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) | 1d(1)              |
| (2) "RPA '94" information:                                                                              |                    |
| (a) Current liability                                                                                   | 1d(2)(a) 187878884 |
| (b) Expected increase in current liability due to benefits accruing during the plan year                | 1d(2)(b) 3940984   |
| (c) Expected release from "RPA '94" current liability for the plan year                                 | 1d(2)(c) 7919685   |
| (3) Expected plan disbursements for the plan year                                                       | 1d(3) 7562600      |

Statement by Enrolled Actuary

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

|                                                                                       |                                                                  |
|---------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>SIGN HERE</div>                                                                  | <div>02/11/2025</div>                                            |
| <div>Signature of actuary</div> <div>BENJAMIN P ABLIN</div>                           | <div>Date</div> <div>23-07725</div>                              |
| <div>Type or print name of actuary</div> <div>HORIZON ACTUARIAL SERVICES, LLC</div>   | <div>Most recent enrollment number</div> <div>240-247-4542</div> |
| <div>Firm name</div> <div>8601 GEORGIA AVENUE, STE 905, SILVER SPRING, MD 20910</div> | <div>Telephone number (including area code)</div>                |
| <div>Address of the firm</div>                                                        |                                                                  |

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

**2** Operational information as of beginning of this plan year:

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 109009215                    |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 239                               | 99817999                     |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 181                               | 26517048                     |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits .....                                                                                                |                                   | 1707427                      |
| <b>(b)</b> Vested benefits .....                                                                                                    |                                   | 59836410                     |
| <b>(c)</b> Total active .....                                                                                                       | 271                               | 61543837                     |
| <b>(4)</b> Total .....                                                                                                              | 691                               | 187878884                    |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 58.02 %                      |

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

| (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          | 2746432                           |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 | <b>Totals ▶</b>          | <b>3(b)</b>                       | 2746432                         |
|                          |                                   |                                 |                          | <b>3(c)</b>                       |                                 |
|                          |                                   |                                 |                          | <b>3(d)</b>                       | 0                               |

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

**4** Information on plan status:

|                                                                                                                                                                            |           |                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                           | <b>4a</b> | 100.0 %                                                  |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 .....     | <b>4b</b> | N                                                        |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                                  |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time<br>(see instructions)? ..... |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....      | <b>4e</b> |                                                          |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:                                                                                       | <b>4f</b> |                                                          |
| • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;                                                     |           |                                                          |
| • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here. .... <input type="checkbox"/>                      |           |                                                          |
| • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."                                                                     |           |                                                          |

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

|                                                            |                                                            |                                                                            |                                             |
|------------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------|
| <b>a</b> <input type="checkbox"/> Attained age normal      | <b>b</b> <input type="checkbox"/> Entry age normal         | <b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit) | <b>d</b> <input type="checkbox"/> Aggregate |
| <b>e</b> <input type="checkbox"/> Frozen initial liability | <b>f</b> <input type="checkbox"/> Individual level premium | <b>g</b> <input type="checkbox"/> Individual aggregate                     | <b>h</b> <input type="checkbox"/> Shortfall |
| <b>i</b> <input type="checkbox"/> Other (specify):         |                                                            |                                                                            |                                             |

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

**6** Checklist of certain actuarial assumptions:

|                                                                                                                                |                                                                                                  |                                                                                                                                                 |                                                                                                  |        |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|--------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                                   |                                                                                                  |                                                                                                                                                 | <b>6a</b>                                                                                        | 2.75 % |
| <b>b</b> Rates specified in insurance or annuity contracts .....                                                               | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A |                                                                                                                                                 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A |        |
| <b>c</b> Mortality table code for valuation purposes:                                                                          |                                                                                                  |                                                                                                                                                 |                                                                                                  |        |
| <b>(1)</b> Males .....                                                                                                         | <b>6c(1)</b>                                                                                     | A                                                                                                                                               | A                                                                                                |        |
| <b>(2)</b> Females .....                                                                                                       | <b>6c(2)</b>                                                                                     | AF                                                                                                                                              | AF                                                                                               |        |
| <b>d</b> Valuation liability interest rate .....                                                                               | <b>6d</b>                                                                                        | 6.75 %                                                                                                                                          | 6.75 %                                                                                           |        |
| <b>e</b> Salary scale .....                                                                                                    | <b>6e</b>                                                                                        | % <input checked="" type="checkbox"/> N/A                                                                                                       |                                                                                                  |        |
| <b>f</b> Withdrawal liability interest rate:                                                                                   |                                                                                                  |                                                                                                                                                 |                                                                                                  |        |
| <b>(1)</b> Type of interest rate .....                                                                                         | <b>6f(1)</b>                                                                                     | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |                                                                                                  |        |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....                                              | <b>6f(2)</b>                                                                                     | 6.75 %                                                                                                                                          |                                                                                                  |        |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....                  | <b>6g</b>                                                                                        | 7.5 %                                                                                                                                           |                                                                                                  |        |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....                    | <b>6h</b>                                                                                        | 0.9 %                                                                                                                                           |                                                                                                  |        |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                        | <b>6i</b>                                                                                        | <input type="checkbox"/> N/A                                                                                                                    |                                                                                                  |        |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....                     | <b>6i(1)</b>                                                                                     | %                                                                                                                                               |                                                                                                  |        |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b ..... | <b>6i(2)</b>                                                                                     | 340000                                                                                                                                          |                                                                                                  |        |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....                                              | <b>6i(3)</b>                                                                                     | <input type="checkbox"/>                                                                                                                        |                                                                                                  |        |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | -220882             | -22361                         |
|                  |                     |                                |
|                  |                     |                                |

**8** Miscellaneous information:

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

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

|                                                                          |           |         |
|--------------------------------------------------------------------------|-----------|---------|
| <b>a</b> Prior year funding deficiency, if any .....                     | <b>9a</b> |         |
| <b>b</b> Employer's normal cost for plan year as of valuation date ..... | <b>9b</b> | 1751439 |

**c** Amortization charges as of valuation date:**(1)** All bases except funding waivers and certain bases for which the amortization period has been extended .....**(2)** Funding waivers .....**(3)** Certain bases for which the amortization period has been extended .....

|              | Outstanding balance |         |
|--------------|---------------------|---------|
| <b>9c(1)</b> | 33883319            | 4533658 |
| <b>9c(2)</b> |                     |         |
| <b>9c(3)</b> |                     |         |

**d** Interest as applicable on lines 9a, 9b, and 9c .....**9d** 424244**e** Total charges. Add lines 9a through 9d .....**9e** 6709341**Credits to funding standard account:****f** Prior year credit balance, if any .....**9f** 20460467**g** Employer contributions. Total from column (b) of line 3 .....**9g** 2746432**h** Amortization credits as of valuation date .....

|           | Outstanding balance |         |
|-----------|---------------------|---------|
| <b>9h</b> | 13526621            | 3168404 |

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....**9i** 1687641**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL) .....**(2)** "RPA '94" override (90% current liability FFL) .....**(3)** FFL credit .....

|              |          |  |
|--------------|----------|--|
| <b>9j(1)</b> | 25486920 |  |
| <b>9j(2)</b> | 60076961 |  |
| <b>9j(3)</b> |          |  |

**k (1)** Waived funding deficiency .....**(2)** Other credits .....

|              |  |  |
|--------------|--|--|
| <b>9k(1)</b> |  |  |
| <b>9k(2)</b> |  |  |

**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....**9l** 28062944**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....**9m** 21353603**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year .....**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date .....**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....**9o(2)(b)****(3)** Total as of valuation date .....**9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.) .....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....☒ Yes ☐ No

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2023                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024

|                                                                                                              |                                                                                    |
|--------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <div>A</div> <div>Name of plan</div> <div>IBEW LOCAL 129 PENSION FUND PENSION PLAN</div>                     | <div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>001</div>   |
| <div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>IBEW UNION LOCAL 129</div> | <div>D</div> <div>Employer Identification Number (EIN)</div> <div>34-6701406</div> |

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

No

Yes

☒
- 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

(b)

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

(b)

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

(b)

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

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

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

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

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

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

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

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**(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)

ULLICO INVESTMENT ADVISORS

8403 COLESVILLE RD  
SILVER SPRING, MD 20910

90-0622302

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 28 52               | NONE                                                                                              | 75112                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

HORIZON ACTUARIAL SERVICES

8601 GEORGIA AVE, STE 700  
SILVER SPRING, MD 20910

26-1370698

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 50                  | NONE                                                                                              | 58891                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

DGPERRY

3711 STARRS CENTRE DR  
CANFIELD, OH 44406

83-3033790

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 11148                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

ALLOTTA FARLEY CO LPA

3240 LEVIS COMMONS BLVD  
PERRYSBURG, OH 43551

34-1316963

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29 50                  | NONE                                                                                              | 47857                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

AMERICAN REALTY ADVISORS

515 S FLOWER ST  
LOS ANGELES, CA 90071

33-0123114

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 52 19 28               | NONE                                                                                              | 109505                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

ANDCO CONSULTING

531 WEST MORSE BLVD  
WINTER PARK, FL 32789

59-3676225

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 50 27                  | NONE                                                                                              | 53500                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

NEWPORT INVESTMENT ADVISORS

23775 COMMERCE PARK 3  
BEACHWOOD, OH 44122

34-1625359

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 28 52 19                      | NONE                                                                                                     | 108260                                                                        | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

GARCIA HAMILTON & ASSOCIATES

1401 MCKINNEY ST STE 16  
HOUSTON, TX 77010

76-0589652

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 52 28                         | NONE                                                                                                     | 19095                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

KEYBANK

100 PUBLIC SQUARE  
CLEVELAND, OH 44113

34-0797057

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 19 28 52                      | NONE                                                                                                     | 15743                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

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

TODD ASSOCIATES, INC.

23825 COMMERCE PARK ROAD  
BEACHWOOD, OH 44122

81-4473358

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 50 22                  | NONE                                                                                              | 8138                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

SOLXSYS ADMINISTRATIVE SOLUTIONS

5600 NEW KING DR, STE 330  
TROY, MI 48098

83-2454243

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 14 50                  | NONE                                                                                              | 107038                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

BRIDGEWAY BENEFIT TECHNOLOGIES

3000 SOUTH LENOLA RD  
MAPLE SHADE, NJ 08052

52-1796473

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 50 15                  | NONE                                                                                              | 10000                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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<br>(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<br>(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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                   |                                                                                                                                                                                                                                   |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024 |                                                      |     |
| A Name of plan<br>IBEW LOCAL 129 PENSION FUND PENSION PLAN                                 | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>IBEW UNION LOCAL 129      | D Employer Identification Number (EIN)<br>34-6701406 |     |

|        |                                                                                                                                                                           |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                             |                 |                                                                                                       |
|-----------------------------------------------------------------------------|-----------------|-------------------------------------------------------------------------------------------------------|
| a Name of MTIA, CCT, PSA, or 103-12 IE: IBEW-NECA EQUITY INDEX FUND         |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST                |                 |                                                                                                       |
| c EIN-PN 31-1772714-003                                                     | d Entity code C | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32648640 |
| a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT FU |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS       |                 |                                                                                                       |
| c EIN-PN 90-0622302-001                                                     | d Entity code E | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4538108  |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a):                                  |                 |                                                                                                       |
| c EIN-PN                                                                    | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a):                                  |                 |                                                                                                       |
| c EIN-PN                                                                    | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a):                                  |                 |                                                                                                       |
| c EIN-PN                                                                    | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a):                                  |                 |                                                                                                       |
| c EIN-PN                                                                    | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |
| a Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                 |                                                                                                       |
| b Name of sponsor of entity listed in (a):                                  |                 |                                                                                                       |
| c EIN-PN                                                                    | d Entity code   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)          |

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

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

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                      |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | 2023                                   |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | This Form is Open to Public Inspection |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024 |                                                      |     |
| A Name of plan<br>IBEW LOCAL 129 PENSION FUND PENSION PLAN                                 | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>IBEW UNION LOCAL 129             | D Employer Identification Number (EIN)<br>34-6701406 |     |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     | 1225568               | 1427382         |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  | 454709                | 516074          |
| <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 43791                 | 66392           |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 101607                | 475854          |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  | 6242020               | 6726279         |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(3)(B)</b>               | 1504996               | 696940          |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  | 11136633              | 10187245        |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  | 26628609              | 32648640        |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(12)</b>                 | 4134973               | 4538108         |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 | 57827786              | 59603487        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 |                       |                 |

|                                                                           |              |                              |                        |
|---------------------------------------------------------------------------|--------------|------------------------------|------------------------|
| <b>1d</b> Employer-related investments:                                   |              | <b>(a)</b> Beginning of Year | <b>(b)</b> End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> |                              |                        |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                              |                        |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                              |                        |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 109300692                    | 116886401              |
| <b>Liabilities</b>                                                        |              |                              |                        |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                              |                        |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 291477                       | 428578                 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                              |                        |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    |                              |                        |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 291477                       | 428578                 |
| <b>Net Assets</b>                                                         |              |                              |                        |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 109009215                    | 116457823              |

**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.

|                                                                                                            |                 |                   |                  |
|------------------------------------------------------------------------------------------------------------|-----------------|-------------------|------------------|
| <b>Income</b>                                                                                              |                 | <b>(a)</b> Amount | <b>(b)</b> Total |
| <b>a</b> Contributions:                                                                                    |                 |                   |                  |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 2746432           |                  |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |                   |                  |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |                   |                  |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |                   |                  |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |                   | 2746432          |
| <b>b</b> Earnings on investments:                                                                          |                 |                   |                  |
| (1) Interest:                                                                                              |                 |                   |                  |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 526               |                  |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 205203            |                  |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 40498             |                  |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |                   |                  |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |                   |                  |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 47900             |                  |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |                   | 294127           |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |                   |                  |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 1523              |                  |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 3073365           |                  |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |                   | 3074888          |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |                   |                  |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 44272238          |                  |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 42127824          |                  |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                         | <b>2b(4)(C)</b> |                   | 2144414          |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> | -1696487          |                  |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 8604209           |                  |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |                   |                  |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            |           |
| <b>c</b> Other income .....                                                                     | 2c     |            | 19578     |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | 2d     |            | 15187161  |

**Expenses**

|                                                                                             |        |         |         |
|---------------------------------------------------------------------------------------------|--------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |        |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | 2e(1)  | 7065485 |         |
| (2) To insurance carriers for the provision of benefits.....                                | 2e(2)  |         |         |
| (3) Other .....                                                                             | 2e(3)  |         |         |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | 2e(4)  |         | 7065485 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | 2f     |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | 2g     |         |         |
| <b>h</b> Interest expense .....                                                             | 2h     |         |         |
| <b>i</b> Administrative expenses:                                                           |        |         |         |
| (1) Salaries and allowances .....                                                           | 2i(1)  |         |         |
| (2) Contract administrator fees.....                                                        | 2i(2)  | 107038  |         |
| (3) Recordkeeping fees.....                                                                 | 2i(3)  |         |         |
| (4) IQPA audit fees.....                                                                    | 2i(4)  | 11148   |         |
| (5) Investment advisory and investment management fees .....                                | 2i(5)  | 382852  |         |
| (6) Bank or trust company trustee/custodial fees .....                                      | 2i(6)  |         |         |
| (7) Actuarial fees .....                                                                    | 2i(7)  | 58891   |         |
| (8) Legal fees .....                                                                        | 2i(8)  | 47857   |         |
| (9) Valuation/appraisal fees .....                                                          | 2i(9)  |         |         |
| (10) Other trustee fees and expenses .....                                                  | 2i(10) | 5617    |         |
| (11) Other expenses .....                                                                   | 2i(11) | 59665   |         |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | 2i(12) |         | 673068  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |         | 7738553 |

**Net Income and Reconciliation**

|                                                                               |       |  |         |
|-------------------------------------------------------------------------------|-------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | 2k    |  | 7448608 |
| <b>l</b> 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: **DGPERRY**

(2) EIN: **83-3033790**

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

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 531914.

|                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                       | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>IBEW LOCAL 129 PENSION FUND PENSION PLAN                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>IBEW UNION LOCAL 129                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>34-6701406                                            |
| 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):<br><br>EIN(s): 83-2454243                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 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 2                                                                                             |
| 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)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  | 6a                                                                                              |
| b Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  | 6b                                                                                              |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  | 6c                                                                                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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. .... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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 **FIRELANDS ELECTRIC INC**

**b** EIN **34-1905946**

**c** Dollar amount contributed by employer **935099**

**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 **02** Day **22** Year **2026**

**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) **5.20**

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

**a** Name of contributing employer **GEM, INC**

**b** EIN **31-1036493**

**c** Dollar amount contributed by employer **761559**

**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 **02** Day **22** Year **2026**

**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) **5.20**

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

**a** Name of contributing employer **SOUTH SHORE ELECTRIC CO.**

**b** EIN **34-1432684**

**c** Dollar amount contributed by employer **433966**

**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 **02** Day **22** Year **2026**

**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) **5.20**

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

**a** Name of contributing employer **ALL PHASE POWER & LIGHTING**

**b** EIN **34-1630646**

**c** Dollar amount contributed by employer **379429**

**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 **02** Day **22** Year **2026**

**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) **5.20**

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

**a** Name of contributing employer **AMPED ELECTRICAL SOLUTIONS**

**b** EIN **83-0927626**

**c** Dollar amount contributed by employer **299318**

**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 **02** Day **22** Year **2026**

**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) **5.20**

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

**a** Name of contributing employer **ZENITH SYSTEMS LLC**

**b** EIN **26-3799494**

**c** Dollar amount contributed by employer **266005**

**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 **02** Day **22** Year **2026**

**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) **5.20**

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer **MAGNUM MANAGEMENT CORPORATION**

**b** EIN **34-6525545**

**c** Dollar amount contributed by employer **197816**

**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 **02** Day **06** Year **2028**

**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) **2.70**

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

**a** Name of contributing employer **CALLIHAN ELECTRIC**

**b** EIN **34-1711291**

**c** Dollar amount contributed by employer **153313**

**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 **02** Day **22** Year **2026**

**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) **5.20**

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

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

**b** EIN **43-0959058**

**c** Dollar amount contributed by employer **112659**

**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 **02** Day **22** Year **2026**

**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) **5.20**

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

**a** Name of contributing employer **BMW CONSTRUCTORS**

**b** EIN **35-2032531**

**c** Dollar amount contributed by employer **88624**

**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 **02** Day **22** Year **2026**

**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) **5.20**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) .....

**14a**

0

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

**14b**

0

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

**14c**

0

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

**a** The corresponding number for the plan year immediately preceding the current plan year .....

**15a**

**b** The corresponding number for the second preceding plan year .....

**15b**

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

**a** Enter the number of employers who withdrew during the preceding plan year .....

**16a**

**b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....

**16b**

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

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

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

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

**a** Enter the percentage of plan assets held as:

Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%

High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. \_\_\_\_\_

## Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

|                                                                                                                                                                                                                |                                                                              |                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|--------------------------------------------------------------|
| <b>Structured Attachment</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Schedule MB, line 8b(2)</b><br><b>Schedule of Active Participant Data</b> | <b>2023</b><br><br>This Form is Open to<br>Public Inspection |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|--------------------------------------------------------------|

|                             |                                          |                           |            |            |            |           |     |
|-----------------------------|------------------------------------------|---------------------------|------------|------------|------------|-----------|-----|
| <b>Name of Plan</b>         | IBEW LOCAL 129 PENSION FUND PENSION PLAN |                           |            |            |            |           |     |
| <b>Plan Year Begin Date</b> | 05/01/2023                               | <b>Plan Year End Date</b> | 04/30/2024 | <b>EIN</b> | 34-6701406 | <b>PN</b> | 001 |

| Attained Age | YEARS OF CREDITED SERVICE |              |                         |        |              |                         |
|--------------|---------------------------|--------------|-------------------------|--------|--------------|-------------------------|
|              | Under 1                   |              |                         | 1 to 4 |              |                         |
|              | No.                       | Average      |                         | No.    | Average      |                         |
|              |                           | Compensation | Accrued Monthly Benefit |        | Compensation | Accrued Monthly Benefit |
| Under 25     |                           |              |                         | 8      |              |                         |
| 25 to 29     |                           |              |                         | 21     |              |                         |
| 30 to 34     |                           |              |                         | 18     |              |                         |
| 35 to 39     |                           |              |                         | 9      |              |                         |
| 40 to 44     |                           |              |                         | 5      |              |                         |
| 45 to 49     |                           |              |                         | 3      |              |                         |
| 50 to 54     |                           |              |                         | 1      |              |                         |
| 55 to 59     |                           |              |                         | 3      |              |                         |
| 60 to 64     |                           |              |                         |        |              |                         |
| 65 to 69     |                           |              |                         | 2      |              |                         |
| 70 & Up      |                           |              |                         |        |              |                         |

| Attained Age | YEARS OF CREDITED SERVICE |              |                         |          |              |                         |
|--------------|---------------------------|--------------|-------------------------|----------|--------------|-------------------------|
|              | 5 to 9                    |              |                         | 10 to 14 |              |                         |
|              | No.                       | Average      |                         | No.      | Average      |                         |
|              |                           | Compensation | Accrued Monthly Benefit |          | Compensation | Accrued Monthly Benefit |
| Under 25     |                           |              |                         |          |              |                         |
| 25 to 29     | 9                         |              |                         | 1        |              |                         |
| 30 to 34     | 10                        |              |                         | 2        |              |                         |
| 35 to 39     | 8                         |              |                         | 8        |              |                         |
| 40 to 44     | 4                         |              |                         | 9        |              |                         |
| 45 to 49     | 4                         |              |                         | 4        |              |                         |
| 50 to 54     | 4                         |              |                         | 3        |              |                         |
| 55 to 59     |                           |              |                         | 1        |              |                         |
| 60 to 64     |                           |              |                         | 3        |              |                         |
| 65 to 69     |                           |              |                         |          |              |                         |
| 70 & Up      |                           |              |                         |          |              |                         |

|                      |                                          |                    |            |     |            |    |     |
|----------------------|------------------------------------------|--------------------|------------|-----|------------|----|-----|
| Name of Plan         | IBEW LOCAL 129 PENSION FUND PENSION PLAN |                    |            |     |            |    |     |
| Plan Year Begin Date | 05/01/2023                               | Plan Year End Date | 04/30/2024 | EIN | 34-6701406 | PN | 001 |

| Attained Age | YEARS OF CREDITED SERVICE |              |                         |          |              |                         |
|--------------|---------------------------|--------------|-------------------------|----------|--------------|-------------------------|
|              | 15 to 19                  |              |                         | 20 to 24 |              |                         |
|              | No.                       | Average      |                         | No.      | Average      |                         |
|              |                           | Compensation | Accrued Monthly Benefit |          | Compensation | Accrued Monthly Benefit |
| Under 25     |                           |              |                         |          |              |                         |
| 25 to 29     |                           |              |                         |          |              |                         |
| 30 to 34     |                           |              |                         |          |              |                         |
| 35 to 39     | 8                         |              |                         | 2        |              |                         |
| 40 to 44     | 13                        |              |                         | 11       |              |                         |
| 45 to 49     | 7                         |              |                         | 8        |              |                         |
| 50 to 54     | 4                         |              |                         | 8        |              |                         |
| 55 to 59     | 3                         |              |                         | 2        |              |                         |
| 60 to 64     | 5                         |              |                         | 3        |              |                         |
| 65 to 69     |                           |              |                         | 1        |              |                         |
| 70 & Up      |                           |              |                         |          |              |                         |

| Attained Age | YEARS OF CREDITED SERVICE |              |                         |          |              |                         |
|--------------|---------------------------|--------------|-------------------------|----------|--------------|-------------------------|
|              | 25 to 29                  |              |                         | 30 to 34 |              |                         |
|              | No.                       | Average      |                         | No.      | Average      |                         |
|              |                           | Compensation | Accrued Monthly Benefit |          | Compensation | Accrued Monthly Benefit |
| Under 25     |                           |              |                         |          |              |                         |
| 25 to 29     |                           |              |                         |          |              |                         |
| 30 to 34     |                           |              |                         |          |              |                         |
| 35 to 39     |                           |              |                         |          |              |                         |
| 40 to 44     | 1                         |              |                         |          |              |                         |
| 45 to 49     | 11                        |              |                         | 1        |              |                         |
| 50 to 54     | 11                        |              |                         | 6        |              |                         |
| 55 to 59     | 5                         |              |                         | 12       |              |                         |
| 60 to 64     | 3                         |              |                         | 2        |              |                         |
| 65 to 69     |                           |              |                         |          |              |                         |
| 70 & Up      |                           |              |                         |          |              |                         |

|                             |                                          |                           |            |            |            |           |     |
|-----------------------------|------------------------------------------|---------------------------|------------|------------|------------|-----------|-----|
| <b>Name of Plan</b>         | IBEW LOCAL 129 PENSION FUND PENSION PLAN |                           |            |            |            |           |     |
| <b>Plan Year Begin Date</b> | 05/01/2023                               | <b>Plan Year End Date</b> | 04/30/2024 | <b>EIN</b> | 34-6701406 | <b>PN</b> | 001 |

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

**IBEW Local 129  
Pension Fund Pension Plan**

Financial Statements

For the Years Ended  
April 30, 2024 and 2023



**DGPerry**  
CPAs + Advisors

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## Independent Auditors' Report

Board of Trustees and Plan Management  
IBEW Local 129 Pension Fund Pension Plan  
Lorain, Ohio

### Opinion

We have audited the accompanying financial statements of IBEW Local 129 Pension Fund Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of April 30, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of April 30, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of IBEW Local 129 Pension Fund Pension Plan as of April 30, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of April 30, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 IBEW Local 129 Pension Fund Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about IBEW Local 129 Pension Fund Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

## **Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of IBEW Local 129 Pension Fund Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about IBEW Local 129 Pension Fund Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

## **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions for the year ended April 30, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

A handwritten signature in black ink, appearing to read "D. G. Perry". The signature is fluid and cursive, with the first name "D." and last name "Perry" clearly distinguishable.

Canfield, Ohio  
February 13, 2025

## Statements of Net Assets Available for Benefits

|                                            | 2024                  | 2023                  |
|--------------------------------------------|-----------------------|-----------------------|
| <b>Investments at Fair Value</b>           |                       |                       |
| Money market funds                         | \$ 475,854            | \$ 101,607            |
| U.S. government obligations                | 3,007,378             | 2,740,847             |
| Corporate and foreign bonds                | 696,940               | 1,504,996             |
| Government mortgage-backed securities      | 3,718,901             | 3,501,173             |
| Mutual funds                               | 59,603,487            | 57,827,786            |
| 103-12 investment entity                   | 4,538,108             | 4,134,973             |
| Common collective trust                    | 32,648,640            | 26,628,609            |
| Private real estate investment trusts      | 10,187,245            | 11,136,633            |
| Total Investments at Fair Value            | 114,876,553           | 107,576,624           |
| <b>Receivables</b>                         |                       |                       |
| Employer contributions                     | 400,920               | 344,435               |
| Reciprocal contributions                   | 115,154               | 110,274               |
| Accrued investment income                  | 40,376                | 43,791                |
| Other                                      | 4,796                 | -                     |
| Total Receivables                          | 561,246               | 498,500               |
| Prepaid expenses                           | 21,220                | -                     |
| Noninterest-bearing cash                   | 1,427,382             | 1,225,568             |
| <b>Total Assets</b>                        | 116,886,401           | 109,300,692           |
| <b>Liabilities</b>                         |                       |                       |
| Reciprocal contributions payable           | 78,515                | 108,869               |
| Due to Profit Sharing Plan                 | 238,708               | 151,218               |
| Accounts payable - administrative expenses | 92,888                | 31,390                |
| Pending investment transaction             | 18,467                | -                     |
| <b>Total Liabilities</b>                   | 428,578               | 291,477               |
| <b>Net Assets Available for Benefits</b>   | <b>\$ 116,457,823</b> | <b>\$ 109,009,215</b> |

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# IBEW Local 129 Pension Fund Pension Plan

Statements of Changes in Net Assets Available for Benefits  
For the Years Ended April 30, 2024 and 2023

|                                                                 | <u>2024</u>                  | <u>2023</u>                  |
|-----------------------------------------------------------------|------------------------------|------------------------------|
| <b>Additions to Net Assets</b>                                  |                              |                              |
| Investment Income (Loss):                                       |                              |                              |
| Interest                                                        | \$ 294,127                   | \$ 285,567                   |
| Dividends                                                       | 3,074,888                    | 1,920,715                    |
| Capital gain distributions                                      | -                            | 597,882                      |
| Net appreciation (depreciation) in fair value<br>of investments | <u>9,052,136</u>             | <u>(1,402,625)</u>           |
| Total Investment Income (Loss)                                  | 12,421,151                   | 1,401,539                    |
| Less: Investment Expenses                                       | <u>(329,352)</u>             | <u>(350,616)</u>             |
| Net Investment Income (Loss)                                    | 12,091,799                   | 1,050,923                    |
| Contributions:                                                  |                              |                              |
| Employer                                                        | 4,270,284                    | 4,680,688                    |
| Profit sharing remittance                                       | (1,651,589)                  | (1,446,035)                  |
| Reciprocity received                                            | 673,806                      | 712,952                      |
| Reciprocity paid                                                | <u>(546,069)</u>             | <u>(1,108,197)</u>           |
| Total Contributions                                             | 2,746,432                    | 2,839,408                    |
| Other Income                                                    | <u>19,578</u>                | <u>1,143</u>                 |
| <b>Total Additions</b>                                          | 14,857,809                   | 3,891,474                    |
| <b>Deductions from Net Assets</b>                               |                              |                              |
| Participant Benefits Paid                                       | 7,065,485                    | 6,453,654                    |
| Administrative Expenses:                                        |                              |                              |
| Actuary                                                         | 58,891                       | 47,130                       |
| Administrative manager                                          | 107,038                      | 140,506                      |
| Attorney                                                        | 47,857                       | 27,765                       |
| Audit and payroll compliance                                    | 11,148                       | 26,457                       |
| Computer expense                                                | 10,000                       | -                            |
| Conferences and meetings                                        | 4,064                        | 25,448                       |
| Consultant - investments                                        | 53,500                       | 40,000                       |
| ERTS fee                                                        | 2,480                        | 2,480                        |
| IFEBP dues                                                      | 1,425                        | 1,360                        |
| Insurance                                                       | 9,390                        | 30,656                       |
| Lost wages                                                      | 5,617                        | 3,115                        |
| PBGC premium                                                    | 24,185                       | 23,431                       |
| Printing and postage                                            | 8,121                        | 1,673                        |
| Total Administrative Expenses                                   | <u>343,716</u>               | <u>370,021</u>               |
| <b>Total Deductions</b>                                         | <u>7,409,201</u>             | <u>6,823,675</u>             |
| <b>Change in Net Assets Available for Benefits</b>              | 7,448,608                    | (2,932,201)                  |
| <b>Net Assets Available for Benefits:</b>                       |                              |                              |
| Beginning of Year                                               | <u>109,009,215</u>           | <u>111,941,416</u>           |
| End of Year                                                     | <u><u>\$ 116,457,823</u></u> | <u><u>\$ 109,009,215</u></u> |

See Independent Auditors' Report and Notes to Financial Statements.

**IBEW Local 129  
Pension Fund Pension Plan**

Statement of Accumulated Plan Benefits  
As of April 30, 2023

|                                                                       | <u>2023</u>                             |
|-----------------------------------------------------------------------|-----------------------------------------|
| <b>Actuarial Present Value of Accumulated Plan Benefits</b>           |                                         |
| Vested Benefits:                                                      |                                         |
| Retired participants and beneficiaries                                | \$ 67,308,071                           |
| Inactive vested participants                                          | 13,868,871                              |
| Active vested participants                                            | <u>28,858,721</u>                       |
| Total Vested Benefits                                                 | 110,035,663                             |
| <br>Nonvested Benefits                                                | <br><u>636,980</u>                      |
| <br><b>Total Actuarial Present Value of Accumulated Plan Benefits</b> | <br><b><u><u>\$ 110,672,643</u></u></b> |

See Independent Auditors' Report and Notes to Financial Statements.

# IBEW Local 129 Pension Fund Pension Plan

Statement of Changes in Accumulated Plan Benefits  
For the Year Ended April 30, 2023

|                                                                                  | <u>2023</u>                  |
|----------------------------------------------------------------------------------|------------------------------|
| <b>Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year</b> | \$ 107,948,768               |
| <b>Increase (Decrease) During Plan Year</b>                                      |                              |
| <b>Attributable to:</b>                                                          |                              |
| Decrease in discount period                                                      | 7,172,265                    |
| Benefits paid                                                                    | (6,453,654)                  |
| Plan experience and benefit accrual                                              | <u>2,005,264</u>             |
| <b>Net Change</b>                                                                | <u>2,723,875</u>             |
| <b>Actuarial Present Value of Accumulated Plan Benefits at End of Year</b>       | <u><u>\$ 110,672,643</u></u> |

See Independent Auditors' Report and Notes to Financial Statements.

# IBEW Local 129 Pension Fund Pension Plan

Notes to Financial Statements  
For the Years Ended April 30, 2024 and 2023

## **Note A - Description of Plan**

The following brief description of the IBEW Local 129 Pension Fund Pension Plan (the "Plan") is for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

### **General**

The Plan (and related trust) was established with an effective date of May 1, 1973. The Plan is a multi-employer defined benefit pension plan established pursuant to a collective bargaining agreement ("CBA") between the International Brotherhood of Electrical Workers Local Union No. 129 (the "Local") representing the employees and the Lake Erie Division Greater Cleveland Chapter of the National Electrical Contractors Association (the "Association") to provide retirement, death, and disability benefits for eligible participants and beneficiaries. To be eligible, an employee must be working for a participating employer who is subject to the CBA or for a participating employer subject to a trustee approved participant agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Administration of the Plan is the responsibility of the Board of Trustees ("Trustees") and is governed by a joint board consisting of equal representation from the participating employers and the Local.

### **Funding Policy**

The Plan is funded by payments from employers of the Association that employ members of the Local. The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code (IRC). Contributions by participants are not permitted under the Plan. The payments into the Plan have exceeded the minimum funding requirements of ERISA through April 30, 2024.

### **Normal Retirement Age**

Normal retirement age is age 60 and requires 5 years of vesting service. The normal retirement age was changed from age 60 to 62 for benefits accrued on or after May 1, 2009 for Inside and on or after July 1, 2009 for Residential and Teledata.

### **Pension Benefits**

Participants are initially eligible to participate in the Plan on May 1<sup>st</sup> of the year which occurs on or after the participant completes 6 months of employment. Participants earn a year of service for participation when they earn at least 435 hours of service in a 12 consecutive month period. Participants earn a year of vesting service and a year of service for accrual of benefits when they earn at least 435 hours of service within a Plan year.

Participants with 5 or more years of service are entitled to monthly pension benefits beginning at normal retirement age. The normal retirement benefit earned by participants consists of the sum of \$1.50 per Plan year of past credited service for the period of May 1, 1963 to April 30, 1973, 3.65% of contributions made on behalf of the participant for credited service for the period of May 1, 1973 to April 30, 2005, 2.00% of contributions made on behalf of the participant for credited service for the period of May 1, 2005 to April 30, 2009, 1.00% of contributions made on behalf of the participant for credited service for the period of May 1, 2009 to April 30, 2021, and 1.50% of contributions made on behalf of the participant for credited service for the period of May 1, 2021 and thereafter.

# IBEW Local 129

## Pension Fund Pension Plan

Notes to Financial Statements  
For the Years Ended April 30, 2024 and 2023

### Note A - Description of Plan (continued)

#### Pension Benefits (continued)

The Plan permits early retirement with a reduction in the normal retirement benefit at age 55 with 10 or more years of vesting service. Such reductions consist of the following:

- For participants eligible for early retirement prior to May 1, 2010, such benefits are reduced by:
  - For hours worked prior to May 1, 2009 (Inside) / July 1, 2009 (Residential and Teledata): 1/8 of 1% (0.125%) per month that the participant is younger than normal retirement age.
  - For hours worked on or after May 1, 2009 (Inside) / July 1, 2009 (Residential and Teledata): 1/4 of 1% (0.25%) per month that the participant is younger than normal retirement age.
- For participants eligible for early retirement on or after May 1, 2010, such benefits are reduced by:
  - For hours worked prior to May 1, 2009 (Inside) / July 1, 2009 (Residential and Teledata): 3/8 of 1% (0.375%) per month for the first year that the participant retired prior to normal retirement age and further reduced by 1/2 of 1% (0.50%) per month for the remaining months that the participant retired prior to normal retirement age.
  - For hours worked on or after May 1, 2009 (Inside) / July 1, 2009 (Residential and Teledata): 1/4 of 1% (0.25%) per month for the first two years that the participant retired prior to normal retirement age, further reduced by 3/8 of 1% (0.375%) per month for the third year that the participant retired prior to normal retirement age, and further reduced by 1/2 of 1% (0.50%) per month for the remaining months that the participant retired prior to normal retirement age.

The normal form of benefit payment is a five-year certain and life annuity benefit for unmarried participants and a qualified 66.67% joint and survivor annuity for married participants. Participants also may elect to receive their pension benefits in the form of a ten-year certain and life annuity or a qualified 75% joint and survivor annuity.

#### Death Benefits

A surviving spouse of a vested participant who dies before retirement will be entitled to receive a Qualified Pre-Retirement and Survivor Annuity or a Pre-Retirement Death Benefit, as defined in the Plan agreement.

If a vested member is not married and dies before retirement, their beneficiary shall be eligible to receive a lump sum distribution of the contributions earned by the participant.

If a vested member dies after pension payments have begun, benefits will be paid in accordance with the form of benefit distribution elected by the member, as defined in the Plan agreement.

#### Disability Benefits

Members must submit proof of a Social Security Disability Award. Members who meet the eligibility requirements, as defined by the Plan agreement, will receive a monthly benefit equal to the participant's normal retirement benefit as of the first month after the date the participant terminated his/her employment. For disability benefits commencing on or after August 1, 2008, such benefits will be reduced if the member has not reached normal retirement age on the commencement date of disability benefits.

# IBEW Local 129

## Pension Fund Pension Plan

Notes to Financial Statements  
For the Years Ended April 30, 2024 and 2023

### Note B - Summary of Significant Accounting Policies

#### Basis of Accounting and Use of Estimates

The financial statements of the Plan are prepared under the accrual basis of accounting. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

#### New Accounting Pronouncement Adopted

During the year ended April 30, 2024, the Plan adopted the provisions of Accounting Standards Update (ASU) 2016-13, Financial Instruments - Credit Losses (Topic 326). This ASU replaced the incurred loss methodology with an expected loss methodology that is referred as the current expected credit loss (CECL) methodology. The ASU requires the immediate recognition of the estimated expected credit losses over the life of a financial instrument, including employer contributions receivable and employer withdrawal liability receivable. The estimate of expected credit losses considers not only historical information, but also current and future economic conditions and events. The Plan adopted the ASU effective May 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in additional disclosures.

#### Investment Valuation and Income Recognition

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

#### Employer Contributions Receivable

Employer contributions receivable are based on actual collections subsequent to year end. Delinquent employer contributions are not included in employer contributions receivable as management does not consider delinquent amounts to be collectible. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, management has concluded that any expected credit losses on balances outstanding at year end will be immaterial. See the "Funding Policy" section of Note A for additional information regarding employer contributions.

#### Reciprocity Agreements

The Plan has signed reciprocity agreements with other IBEW Locals. Amounts due from or due to other IBEW Locals are recorded as reciprocal contributions receivable or payable, respectively.

#### Payment of Benefits

Benefits are paid monthly to eligible pensioners and their beneficiaries on the first day of the month. Benefit payments are recorded upon distribution.

#### Administrative Expenses

The Plan's expenses are paid by the Plan, as provided by the Plan agreement. Certain expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in the net investment income (loss) presented in the accompanying statements of changes in net assets available for benefits.

# IBEW Local 129

## Pension Fund Pension Plan

Notes to Financial Statements  
For the Years Ended April 30, 2024 and 2023

### Note C - Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions for the service members have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated members or their beneficiaries, (b) beneficiaries of members who have died, and (c) present members or their beneficiaries.

Benefits under the Plan are accumulated based on employer contributions made on behalf of a member and anticipated years of credited service. The accumulated plan benefits for active members are based on data for the year ending on the date of which the benefit information is presented (the valuation date). Benefits payable under all circumstances, including retirement, death, and disability, are included to the extent they are deemed attributable to member service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

The Plan's actuaries determined the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the possibility of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The most recent actuarial valuation was prepared by Horizon Actuarial Services, LLC. The significant actuarial assumptions used in the valuation as of April 30, 2023 were as follows:

- Valuation interest rate and discount rate was 6.75%.
- Interest rate used to determine the current liability was 2.75%.
- Retirement age rates: (a) age 55 - 25.0%, (b) ages 56-59 - 10.0%, (c) ages 60-61 - 20.0%, (d) age 62 and older - 100.0%
- Operating expenses: \$340,000
- Hours worked: 435,000
- Average blended contribution rate: \$4.86 per hour.
- Life expectancy of participants: (a) Non-disabled - RP-2019 Blue Collar Mortality Table, (b) Disabled - RP-2019 Disabled Mortality Table
- Disability rates: (a) ages 25-39 - 0.08%, (b) ages 40-44 - 0.11%, (c) ages 45-49 - 0.26%, (d) ages 50-54 - 0.47%, (e) ages 55-59 - 0.86%, (f) ages 60-63 - 1.33%, (g) age 64 and older - 1.51%
- Withdrawal rates: (a) ages 25-29 - 5.29%, (b) ages 30-34 - 5.07%, (c) ages 35-39 - 4.70%, (d) ages 40-44 - 4.19%, (e) ages 45-49 - 3.54%, (f) ages 50-54 - 2.48%, (g) ages 55-59 - 0.94%, (h) age 60 and older - 0.09%
- Cost method: Unit credit
- All single participants will elect a life annuity with a 60-month guarantee. All married participants will elect a 66.67% joint and survivor annuity.
- 100% of non-retired participants are married.
- Spouses are the same age as the participant.
- Participants will not be reemployed following a break in service.
- Benefits to alternate payee are included with participant's benefit until payment commences.

# IBEW Local 129

## Pension Fund Pension Plan

Notes to Financial Statements  
For the Years Ended April 30, 2024 and 2023

### Note C - Actuarial Present Value of Accumulated Plan Benefits (continued)

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding benefit information date, April 30, 2023, to the current benefit information date, April 30, 2024, are as follows:

- The future hours worked assumption for active participants was changed from 92.2% of the prior year's actual hours to 87.2% of the prior year's actual hours.
- The interest rate and mortality assumptions used to determine the RPA '94 current liability were updated in accordance with the changes in the IRS prescribed assumptions.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of May 1, 2023. Had the valuation been performed as of April 30, there would be no material differences.

Information shown in the statement of accumulated plan benefits and statement of changes in accumulated plan benefits at April 30, 2023 was provided by the actuary's report. Participants should refer to the Horizon Actuarial Services, LLC report dated March 11, 2024 for additional information.

### Note D - Plan Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

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

# IBEW Local 129

## Pension Fund Pension Plan

Notes to Financial Statements  
For the Years Ended April 30, 2024 and 2023

### Note D - Plan Termination (continued)

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

Participants should refer to the Plan agreement for more complete information concerning vesting, benefits, and other provisions. The PBGC's benefit guarantee is contained in the Plan booklet which includes the Summary Plan Description and the Plan Document.

### Note E - Investments and Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted 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 value hierarchy under FASB ASC Topic 820 are described as follows:

#### Level 1 Fair Value Measurements

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 Fair Value Measurements

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 delivered principally from or corroborated 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 Fair Value Measurements

Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

The asset 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 to maximize the use of observable inputs and minimize the use of unobservable measurements.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2024 and 2023.

Money market funds: Valued at the closing price reported on an actively traded exchange and are reported as level 1.

# IBEW Local 129 Pension Fund Pension Plan

Notes to Financial Statements  
For the Years Ended April 30, 2024 and 2023

## Note E - Investments and Fair Value Measurements (continued)

U.S. government obligations: Valued using pricing models maximizing the use of observable inputs for similar securities and are reported as level 2.

Corporate and foreign bonds: Valued using the pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings and are reported as level 2.

Government mortgage-backed securities: Valued daily using pricing models related to contractual cash flows or appraised values depending on the type and are reported as level 2.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and are therefore reported as level 1.

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

| Assets at Fair Value as of April 30, 2024 |                      |                    |             |                      |
|-------------------------------------------|----------------------|--------------------|-------------|----------------------|
|                                           | Level 1              | Level 2            | Level 3     | Total                |
| Money market funds                        | \$ 475,854           | \$ -               | \$ -        | \$ 475,854           |
| U.S. government obligations               | -                    | 3,007,378          | -           | 3,007,378            |
| Corporate and foreign bonds               | -                    | 696,940            | -           | 696,940              |
| Gov't mortgage-backed securities          | -                    | 3,718,901          | -           | 3,718,901            |
| Mutual funds                              | 59,603,487           | -                  | -           | 59,603,487           |
| Total Assets in Fair Value Hierarchy      | <u>\$ 60,079,341</u> | <u>\$7,423,219</u> | <u>\$ -</u> | 67,502,560           |
| Investments Valued at NAV                 |                      |                    |             | 47,373,993           |
| Total                                     |                      |                    |             | <u>\$114,876,553</u> |

There were no level 3 investments as of April 30, 2024.

| Assets at Fair Value as of April 30, 2023 |                      |                    |             |                      |
|-------------------------------------------|----------------------|--------------------|-------------|----------------------|
|                                           | Level 1              | Level 2            | Level 3     | Total                |
| Money market funds                        | \$ 101,607           | \$ -               | \$ -        | \$ 101,607           |
| U.S. government obligations               | -                    | 2,740,847          | -           | 2,740,847            |
| Corporate and foreign bonds               | -                    | 1,504,996          | -           | 1,504,996            |
| Gov't mortgage-backed securities          | -                    | 3,501,173          | -           | 3,501,173            |
| Mutual funds                              | 57,827,786           | -                  | -           | 57,827,786           |
| Total Assets in Fair Value Hierarchy      | <u>\$ 57,929,393</u> | <u>\$7,747,016</u> | <u>\$ -</u> | 65,676,409           |
| Investments Valued at NAV                 |                      |                    |             | 41,900,215           |
| Total                                     |                      |                    |             | <u>\$107,576,624</u> |

There were no level 3 investments as of April 30, 2023.

# IBEW Local 129 Pension Fund Pension Plan

Notes to Financial Statements  
For the Years Ended April 30, 2024 and 2023

## Note E - Investments and Fair Value Measurements (continued)

The following table summarizes investments measured at fair value based on net asset value (NAV) per unit as of April 30, 2024 and 2023.

|                              | 2024                | 2023                | Redemption<br>Frequency | Redemption<br>Notice Period |
|------------------------------|---------------------|---------------------|-------------------------|-----------------------------|
| 103-12 investment entity (a) | \$ 4,538,108        | \$ 4,134,973        | Quarterly               | 90 days                     |
| Common collective trust (b)  | 32,648,640          | 26,628,609          | Daily                   | Same day                    |
| Private REIT (c)             | 8,906,011           | 11,136,633          | Quarterly               | See (c)                     |
| Private REIT (d)             | 1,281,234           | -                   | Quarterly               | See (d)                     |
|                              | <u>\$47,373,993</u> | <u>\$41,900,215</u> |                         |                             |

- a) 103-12 investment entity: The Ullico Infrastructure Tax-Exempt Fund's objective is to achieve risk-adjusted returns with significant annual cash yield and relatively low volatility. The fund is valued quarterly.
- b) Common collective trust: The IBEW-NECA Equity Index Fund is a common collective fund established on June 1, 2001, solely for the benefit of those certain pension trusts which are joint labor management (Taft-Hartley) trusts that, along with other participants, cover International Brotherhood of Electrical Workers represented employees working for National Electrical Contractors Association affiliated employers in the electrical industry. The investment objective of the IBEW-NECA Equity index fund is to replicate the performance of the Standard and Poor's 500 Index.
- c) Private REIT: The American Core Realty Fund is an open-end diversified core real estate commingled fund whose primary objective is to provide returns that are attractive relative to other asset classes with stable income and the potential for market appreciation. The Fund invests primarily in core, institutional quality industrial, residential, office, and retail properties located throughout the United States and is diversified by product type, geographic region, and economic exposure in order to mitigate investment risk. The Fund is valued quarterly. Requests for redemptions of units in the Core Fund may be made at any time, with 10 business day's notification by submitting a Redemption Notice form signed by a representative of the investor, and are effective at the end of the calendar quarter in which the request is received by American Realty Advisors (ARA).
- d) The INDURE REIT LLC invests solely in the INDURE Build to Core Fund, LLC which is a fund that is valued based on NAV. During the first two years following initial investment, redemption is limited to a maximum of 20% of the investment balance. Following the two-year period, redemptions are permitted daily with a one-day notice period.

## Note F - Tax Status

The Plan obtained its latest determination letter on March 11, 2016, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC.

# **IBEW Local 129 Pension Fund Pension Plan**

Notes to Financial Statements  
For the Years Ended April 30, 2024 and 2023

## **Note G - Related Party and Party in Interest Transactions**

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA. Such fees are included on the statements of changes in net assets available for benefits.

Through the year ended April 30, 2023, the Plan contributed toward the support of the IBEW Local 129 Fringe Benefits administrative office, along with the Local's Health and Welfare Fund and Profit Sharing Annuity Plan, which are the other employee benefit funds maintained by the Local. The monthly amount paid was predetermined by the Board of Trustees annually and was paid directly to the IBEW Local 129 Fringe Benefit Fund. These administrative expenses are included on the statement of changes in net assets available for benefits for the year ended April 30, 2023. Beginning in October 2022, partial administration of the Plan was handled by a third-party administrator whose fees are also included with this administrative fee. The administrative fee paid to the IBEW Local 129 Fringe Benefit Fund totaled \$90,000 for the year ended April 30, 2023. Effective October 2023 the administrative office closed, and the third-party administrator absorbed all services. No administrative fee was paid to IBEW Local 129 Fringe Benefit Fund for the year ended April 30, 2024.

The Plan shares common governance with related organizations including the International Brotherhood of Electrical Workers Local Union No. 129, the Lake Erie Division Greater Cleveland Chapter of the National Electrical Contractors Association, IBEW Local 129 Profit Sharing Annuity Plan, and IBEW Local No. 129 Health and Welfare Fund, all of which are tax-exempt.

## **Note H - Risks and Uncertainties**

### **Investments**

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

### **Concentration of Cash**

The Plan maintains its cash in a bank deposit account at a financial institution. The balance, at times, may exceed current federally insured limits through the Federal Deposit Insurance Corporation of \$250,000, per institution.

### **Significant Participating Employers**

During the year ended April 30, 2024, three employers represented 50% of total employer contributions to the Plan for the year then ended. During the year ended April 30, 2023, two employers represented 49% of total employer contributions to the Plan for the year then ended. In the event one of these employers was to suspend contributions, the Plan would retain the risk of meeting its current obligations until the appropriate adjustments were made.

### **Actuarial Present Value of Accumulated Plan Benefits**

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

# **IBEW Local 129 Pension Fund Pension Plan**

Notes to Financial Statements  
For the Years Ended April 30, 2024 and 2023

## **Note I - Plan Amendments**

During the plan year ended April 30, 2024, the Plan was amended and executed on June 22, 2023 to update, effective January 1, 2020, the timing in which a participants surviving spouse will begin receiving distributions. The amendment also adopted applicable provisions of the Secure Act 2.0 to be effective January 1, 2023 and an update to the temporary exception to suspension rules effective May 1, 2023.

## **Note J - Subsequent Events**

Effective May 1, 2024, the Plan was amended to update the temporary exception to suspension rules.

Subsequent events have been evaluated through February 13, 2025, which is the date the financial statements were available to be issued.

**IBEW Local 129**  
**Pension Fund Pension Plan**  
 EIN 34-6701406, PN 001

Schedule H, Line 4i  
 Schedule of Assets (Held at End of Year)  
 April 30, 2024

| (a)                                          | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost     | (e) Current Value |
|----------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|--------------|-------------------|
| <b>Money Market Funds</b>                    |                                                           |                                                                                                            |              |                   |
|                                              | Federated Government Obligations Instl Shares             | 464,437.6000 shares                                                                                        | \$ 464,438   | \$ 464,438        |
| *                                            | Schwab Government Money Fund                              | 11,416.7800 shares                                                                                         | 11,416       | 11,416            |
|                                              |                                                           |                                                                                                            | 475,854      | 475,854           |
| <b>U.S. Government Obligations</b>           |                                                           |                                                                                                            |              |                   |
|                                              | U.S. Treasury bonds                                       | 2.500% due 02/15/2045 \$490,000                                                                            | 382,258      | 336,263           |
|                                              | U.S. Treasury bonds                                       | 2.500% due 05/15/2046 \$345,000                                                                            | 367,212      | 233,265           |
|                                              | U.S. Treasury bonds                                       | 3.750% due 08/15/2041 \$420,000                                                                            | 420,748      | 365,614           |
|                                              | U.S. Treasury notes                                       | 1.125% due 02/15/2031 \$295,000                                                                            | 254,700      | 234,997           |
|                                              | U.S. Treasury notes                                       | 1.875% due 02/15/2032 \$1,340,000                                                                          | 1,158,266    | 1,095,236         |
|                                              | U.S. Treasury notes                                       | 3.500% due 02/15/2033 \$630,000                                                                            | 606,121      | 576,129           |
|                                              | U.S. Treasury notes                                       | 1.250% due 08/15/2031 \$210,000                                                                            | 174,277      | 165,874           |
|                                              |                                                           |                                                                                                            | 3,363,582    | 3,007,378         |
| <b>Corporate and Foreign Bonds</b>           |                                                           |                                                                                                            |              |                   |
|                                              | Citigroup Inc                                             | 3.980% due 03/20/2030 \$155,000                                                                            | 174,673      | 143,612           |
|                                              | Comcast Corp                                              | 3.400% due 04/01/2030 \$235,000                                                                            | 262,021      | 211,679           |
|                                              | International Business Machs Corp                         | 3.500% due 05/15/2029 \$255,000                                                                            | 263,643      | 234,692           |
|                                              | Walt Disney Co                                            | 2.650% due 01/13/2031 \$125,000                                                                            | 119,602      | 106,957           |
|                                              |                                                           |                                                                                                            | 819,939      | 696,940           |
| <b>Government Mortgage-Backed Securities</b> |                                                           |                                                                                                            |              |                   |
|                                              | Fannie Mae                                                | 1.500% due 04/01/2052 \$518,550                                                                            | 375,219      | 372,433           |
|                                              | Fannie Mae                                                | 4.000% due 04/01/2038 \$106,382                                                                            | 114,886      | 99,570            |
|                                              | Fannie Mae                                                | 3.000% due 04/01/2040 \$121,673                                                                            | 127,852      | 105,958           |
|                                              | Fannie Mae                                                | 3.500% due 05/01/2040 \$67,965                                                                             | 72,510       | 62,040            |
|                                              | Fannie Mae                                                | 3.000% due 05/01/2052 \$235,260                                                                            | 202,030      | 194,600           |
|                                              | Fannie Mae                                                | 3.000% due 05/01/2052 \$245,149                                                                            | 208,300      | 202,611           |
|                                              | Fannie Mae                                                | 2.500% due 05/01/2051 \$267,790                                                                            | 221,554      | 212,087           |
|                                              | Fannie Mae                                                | 3.500% due 10/01/2052 \$229,170                                                                            | 202,636      | 197,732           |
|                                              | Fannie Mae                                                | 4.000% due 10/01/2052 \$216,593                                                                            | 205,493      | 193,950           |
|                                              | Freddie Mac                                               | 3.000% due 11/01/2039 \$108,370                                                                            | 113,856      | 94,782            |
|                                              | Freddie Mac                                               | 2.000% due 08/01/2042 \$157,339                                                                            | 133,025      | 127,109           |
|                                              | Freddie Mac                                               | 2.500% due 09/01/2042 \$230,625                                                                            | 199,382      | 190,768           |
|                                              | Freddie Mac                                               | 4.000% due 11/01/2052 \$219,375                                                                            | 196,889      | 196,297           |
|                                              | Freddie Mac                                               | 3.000% due 03/01/2051 \$176,872                                                                            | 153,934      | 146,161           |
|                                              | Freddie Mac                                               | 2.500% due 04/01/2052 \$241,325                                                                            | 203,543      | 191,315           |
|                                              | Freddie Mac                                               | 2.500% due 05/01/2051 \$331,519                                                                            | 268,013      | 262,523           |
|                                              | Freddie Mac                                               | 2.500% due 06/01/2052 \$242,527                                                                            | 205,239      | 192,033           |
|                                              | Freddie Mac                                               | 2.500% due 09/01/2052 \$249,902                                                                            | 208,590      | 198,050           |
|                                              | Freddie Mac                                               | 4.000% due 08/01/2052 \$141,535                                                                            | 129,748      | 126,865           |
|                                              | Freddie Mac                                               | 4.000% due 09/01/2052 \$212,402                                                                            | 200,852      | 190,134           |
|                                              | Freddie Mac                                               | 2.500% due 04/01/2052 \$203,903                                                                            | 171,167      | 161,883           |
|                                              |                                                           |                                                                                                            | 3,914,718    | 3,718,901         |
| <b>Subtotal</b>                              |                                                           |                                                                                                            | \$ 8,574,093 | \$ 7,899,073      |

See Independent Auditors' Report.

**IBEW Local 129**  
**Pension Fund Pension Plan**  
 EIN 34-6701406, PN 001

Schedule H, Line 4i  
 Schedule of Assets (Held at End of Year)  
 April 30, 2024

| (a)                                                 | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value | (d) Cost                    | (e) Current Value            |
|-----------------------------------------------------|-----------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------------------------|------------------------------|
| <b><u>Mutual Funds</u></b>                          |                                                           |                                                                                                            |                             |                              |
|                                                     | Artison Global Unconstrained Fund Advisor                 | 192,361.7060 shares                                                                                        | \$ 1,933,940                | \$ 1,965,937                 |
|                                                     | Axonic Strategic Income                                   | 246,328.8510 shares                                                                                        | 2,177,008                   | 2,187,400                    |
|                                                     | Bramshill Multi-Strategy Income Instl                     | 485,851.2920 shares                                                                                        | 3,052,982                   | 3,148,316                    |
|                                                     | Hartford Schroders US Small Cap                           | 183,225.1460 shares                                                                                        | 4,862,197                   | 5,311,697                    |
|                                                     | Holbrook Income I                                         | 172,539.8200 shares                                                                                        | 1,670,623                   | 1,671,911                    |
|                                                     | Holbrook Structured Income I                              | 173,490.5380 shares                                                                                        | 1,697,690                   | 1,703,677                    |
|                                                     | Intrepid Income Institutional                             | 325,140.0320 shares                                                                                        | 2,890,388                   | 2,870,986                    |
|                                                     | Ishares Russell 1000 Growth Index                         | 23,278.0000 shares                                                                                         | 1,865,976                   | 7,515,070                    |
|                                                     | PGIM Securitized Credit                                   | 234,430.3520 shares                                                                                        | 2,250,738                   | 2,266,942                    |
|                                                     | Pioneer Multi-asset Ultrashort Income                     | 140,390.1880 shares                                                                                        | 1,349,464                   | 1,356,169                    |
|                                                     | Regan Total Return Income Institutional                   | 240,990.4070 shares                                                                                        | 2,240,040                   | 2,238,801                    |
|                                                     | Riverpark Strategic Income Instl                          | 282,293.1470 shares                                                                                        | 2,434,072                   | 2,451,095                    |
|                                                     | Vanguard Equity Income Fund                               | 91,180.9160 shares                                                                                         | 7,131,415                   | 7,974,683                    |
|                                                     | Vanguard Extended Market Index Fund                       | 58,599.1460 shares                                                                                         | 5,047,743                   | 7,290,319                    |
|                                                     | Vanguard Total Intl Stk Index Fund                        | 305,105.3960 shares                                                                                        | 8,266,461                   | 9,650,484                    |
|                                                     |                                                           |                                                                                                            | <u>48,870,737</u>           | <u>59,603,487</u>            |
| <b><u>103-12 Investment Entity</u></b>              |                                                           |                                                                                                            |                             |                              |
| *                                                   | Ullico Infrastructure Tax-Exempt Fund                     | 16,257.3827 units                                                                                          | 3,280,758                   | 4,538,108                    |
| <b><u>Common Collective Trust</u></b>               |                                                           |                                                                                                            |                             |                              |
| *                                                   | IBEW-NECA Equity Index Fund                               | 295,964.1984 units                                                                                         | 14,951,654                  | 32,648,640                   |
| <b><u>Private Real Estate Investment Trusts</u></b> |                                                           |                                                                                                            |                             |                              |
| *                                                   | American Core Realty Fund                                 | 73.0138 units                                                                                              | 8,654,019                   | 8,906,011                    |
|                                                     | INDURE Build-to-Core Fund, LLC                            | 550.7614 units                                                                                             | 1,298,362                   | 1,281,234                    |
|                                                     |                                                           |                                                                                                            | <u>9,952,381</u>            | <u>10,187,245</u>            |
| <b>Total Assets Held For Investment</b>             |                                                           |                                                                                                            | <b><u>\$ 85,629,623</u></b> | <b><u>\$ 114,876,553</u></b> |

\* Denotes party in interest

See Independent Auditors' Report.

**IBEW Local 129**  
**Pension Fund Pension Plan**  
 EIN 34-6701406, PN 001

Schedule H, Line 4j  
 Schedule of Reportable Transactions  
 For the Year Ended April 30, 2024

| (a) Identity of Party Involved | (b) Description of Assets                     | (c) Purchase Price | (d) Selling Price | (e) Lease Rental | (f) Expense Incurred with Transaction | (g) Cost of Asset | (h) Value of Asset on Transaction Date | (i) Gain or (Loss) |
|--------------------------------|-----------------------------------------------|--------------------|-------------------|------------------|---------------------------------------|-------------------|----------------------------------------|--------------------|
| <b>Aggregate</b>               |                                               |                    |                   |                  |                                       |                   |                                        |                    |
| Charles Schwab                 | Baird Core Plus Bond Ins T                    | \$ 2,714,656       | \$ 2,832,178      | \$ -             | \$ -                                  | \$ 2,714,656      | \$ -                                   | \$ 117,522         |
| KeyBank                        | Federated Government Obligations Instl Shares | \$ 5,585,051       | \$ 5,153,514      | \$ -             | \$ -                                  | \$ 5,153,514      | \$ -                                   | \$ -               |

See Independent Auditors' Report.

## 2023 Form 5500 e-file Signature Authorization

IBEW Union Local 129  
IBEW LOCAL 129 PENSION FUND PENSION PLAN 001  
5600 New King Drive, Suite 330  
TROY, MI 48098

Employer Identification Number: 34-6701406

Client Identification Number: 01IBEW129PF

You, as plan administrator, are authorizing that DG Perry, PLLC electronically file the 2023 Form 5500 for IBEW LOCAL 129 PENSION FUND PENSION PLAN as an EFAST2 Service Provider.

### Authorization

As plan administrator for IBEW LOCAL 129 PENSION FUND PENSION PLAN, I authorize DG Perry, PLLC to electronically file Form 5500 for the tax year 2023. I understand that a PDF copy of the first two pages of the manually signed form will be submitted to EFAST2 with the electronic file, and that the image of my signature will be included with the rest of the return / report posted by the Department of Labor on the internet for public disclosure.

Please sign and date below:

Plan Administrator Authorization



Date:

2/12/2025

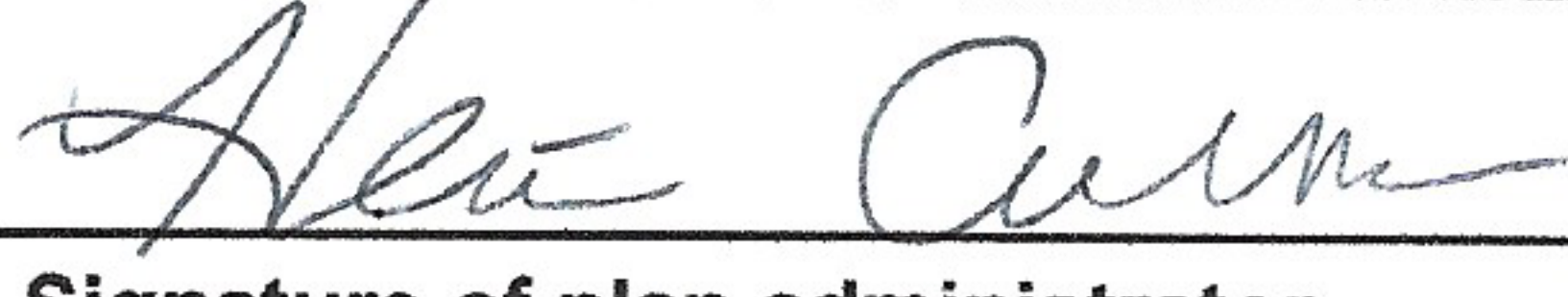
|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                            |                                                                                                                                                                                                                                 |
|--------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I Annual Report Identification Information                                            |                                                                                                                                                                                                                                 |
| For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024 |                                                                                                                                                                                                                                 |
| A This return/report is for:                                                               | <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) |
|                                                                                            | <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____                                                                                                                                  |
| B This return/report is:                                                                   | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report                                                                                                                               |
|                                                                                            | <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                |
| C If the plan is a collectively-bargained plan, check here                                 | <input checked="" type="checkbox"/>                                                                                                                                                                                             |
| D Check box if filing under:                                                               | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program                                                                                            |
|                                                                                            | <input type="checkbox"/> special extension (enter description) _____                                                                                                                                                            |
| E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here  | <input type="checkbox"/>                                                                                                                                                                                                        |

|                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                            |                                                                                                                                                                      |
| 1a Name of plan<br>IBEW LOCAL 129 PENSION FUND PENSION PLAN                                                                                                                                                                                                                                                                               | 1b Three-digit plan number (PN) ▶ 001                                                                                                                                |
|                                                                                                                                                                                                                                                                                                                                           | 1c Effective date of plan<br>05/01/1973                                                                                                                              |
| 2a Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>IBEW UNION LOCAL 129<br><br>5600 NEW KING DRIVE, SUITE 330<br><br>TROY MI 48098 | 2b Employer Identification Number (EIN)<br>34-6701406<br><br>2c Plan Sponsor's telephone number<br>248-663-2449<br><br>2d Business code (see instructions)<br>238210 |

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

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

|           |                                                                                     |           |                                                              |
|-----------|-------------------------------------------------------------------------------------|-----------|--------------------------------------------------------------|
| SIGN HERE |  | 2/12/2025 | HEATHER CARMAN                                               |
|           | 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                      |

## Schedule MB, Line 6 - Summary of Plan Provisions

This attachment summarizes the major provisions of the Plan that were reflected in the actuarial valuation. This summary of provisions is not intended to be a comprehensive statement of all provisions of the Plan.

|                                                 |                                                                                                                                                                                                                                                                       |
|-------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Plan Name</b>                                | IBEW Local No. 129 Pension Fund                                                                                                                                                                                                                                       |
| <b>Plan Sponsor</b>                             | Board of Trustees of the IBEW Local No. 129 Pension Fund                                                                                                                                                                                                              |
| <b>EIN / PN</b>                                 | 34-6701406 / 001                                                                                                                                                                                                                                                      |
| <b>Effective Date and Most Recent Amendment</b> | <p>The original effective date of the Plan is May 1, 1973.</p> <p>The latest restatement of the Plan is as of May 1, 2014.</p> <p>Plan provisions are as we understand the Plan to be in effect as of the valuation date.</p>                                         |
| <b>Plan Year</b>                                | The twelve-month period beginning May 1 and ending April 30.                                                                                                                                                                                                          |
| <b>Employers</b>                                | A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement.                                        |
| <b>Participants</b>                             | <p>All employees working in covered employment for a signatory employer are eligible to participate in the Plan 6 months after date of hire.</p> <p>Prior to May 1, 2011, contributions for certain participants were made only to the defined contribution plan.</p> |
| <b>Year of Service</b>                          | Plan Year with at least 435 hours.                                                                                                                                                                                                                                    |
| <b>Year of Vesting Service</b>                  | Plan Year with at least 435 hours.                                                                                                                                                                                                                                    |
| <b>Past Service</b>                             | Years of Service worked in the jurisdiction of the Local during the period from May 1, 1963 to May 1, 1973.                                                                                                                                                           |



## Schedule MB, Line 6 - Summary of Plan Provisions

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**Break in Service** Plan Year with less than 435 hours.

---

**Normal Retirement Age** For benefits accrued on or after May 1, 2009, age 62 or 5 years of plan participation, if later.

For benefits accrued before May 1, 2009, age 60 or 5 years of plan participation, if later.

For Residential and Teledata members, July 1, 2009 replaces May 1, 2009 in the prior sentences. For employees of Cedar Fair and any participant eligible to commence benefits on May 1, 2009, eligibility is age 60 or 5 years of plan participation, if later, for all accruals.

---

**Normal Retirement Benefit - Eligibility** Normal Retirement Age.

---

**Normal Retirement Benefit – Amount of Benefit** The monthly amount of the Normal Retirement Benefit is equal to:

\$1.50 for each year of Past Service, plus  
3.65% of credited contributions made from May 1, 1973 to April 30, 2005, plus  
2.00% of credited contributions made from May 1, 2005 to April 30, 2009, plus  
1.00% of credited contributions made from May 1, 2009 to April 30, 2021, plus  
1.50% of credited contributions made on and after May 1, 2021.

If the market value funded percentage falls below 102% as of any May 1, the multiplier reverses from 1.50% to 1.00% for hours worked starting the following May 1.

---

**Early Retirement Benefit – Eligibility** Age 55 and 10 Years of Service.

## Schedule MB, Line 6 - Summary of Plan Provisions

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### ***Early Retirement Benefit – Amount of Benefit***

For Participants eligible to retire as of May 1, 2010:

For benefits earned on or after May 1, 2009, the Normal Retirement Benefit is reduced by 1/4 of 1% for each month prior to age 62. For benefits earned before May 1, 2009, the Normal Retirement Benefit is reduced by 1/8 of 1% for each month prior to age 60.

For Participants not eligible to retire as of May 1, 2010:

For benefits earned on and after May 1, 2009, the Normal Retirement Benefit is reduced by 1/4% per month for the first 24 months, plus 3/8% per month for the next 12 months, plus 1/2% per month for each additional month that benefit commencement precedes age 62.

For benefits earned prior to May 1, 2009, the Normal Retirement Benefit is reduced by 3/8% per month for the first 12 months plus 1/2% per month for each additional month that benefit commencement precedes age 60.

For Residential and Teledata members, July 1, 2009 replaces May 1, 2009 in the paragraphs above.

---

### ***Disability Benefit – Eligibility***

Total and permanent disability.

---

### ***Disability Benefit – Amount of Benefit***

For participants with disability benefits commencing prior to August 1, 2008:

A monthly benefit equal to the participant's Normal Retirement Benefit as of the first month after the date the Participant terminated his/her employment.

For participants with disability benefits commencing on or after August 1, 2008:

For benefits earned prior to May 1, 2009, the Normal Retirement Benefit is reduced by 1/8% per month that the benefit commencement date precedes age 60. The maximum reduction is 22.5%.

For benefits earned on or after May 1, 2009, the Normal Retirement Benefit is reduced by 1/4% per month that the benefit commencement date precedes age 62. The maximum reduction is 45.0%.

## Schedule MB, Line 6 - Summary of Plan Provisions

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### ***Vested Benefit***

Participants who first have contributions made to the Plan on their behalf on or after May 1, 2020 are 100% vested in their Normal Retirement Benefit after earning 5 Years of Vesting Service.

Participants who have contributions made to the Plan prior to May 1, 2020 are 100% vested in their Normal Retirement Benefit after earning 7 Years of Vesting Service. Participants with less than 7 Years of Vesting service are vested in a percentage of the Normal Retirement Benefit based on the Years of Service in the table below:

| Years of Service | Vesting % |
|------------------|-----------|
| 0-2              | 0%        |
| 3                | 20%       |
| 4                | 40%       |
| 5                | 60%       |
| 6                | 80%       |
| 7+               | 100%      |

---

### ***Payment Forms***

The normal form of payment is a five year certain and life annuity for unmarried participants and a Qualified 66.67% joint and survivor annuity for married participants.

Optional forms of payment include:

- Ten year certain and life annuity
- Five year certain and life annuity
- Qualified joint and 66.67% survivor annuity
- Qualified joint and 75% survivor annuity

The joint and survivor payment forms include a pop-up provision in the event that the spouse predeceases the participant.

---

### ***Pre-Retirement Death Benefit***

If a married participant dies with a vested benefit prior to retirement, the spouse is entitled to 66.67% of participant's qualified joint and 66.67% survivor annuity payable to the spouse over the spouse's lifetime commencing at the participant's normal retirement date, or at the participant's earliest retirement date in an actuarially reduced amount. Alternatively the surviving spouse can elect the Pre-Retirement Lump Sum Benefit below.

---

### ***Pre-Retirement Lump Sum Death Benefit***

If an unmarried participant dies with a vested benefit prior to retirement (or the surviving spouse of a married participant elects this benefit in lieu of the Pre-Retirement Death Benefit), the beneficiary will receive a lump sum payment equal to 100% of the employer contributions made on the participant's behalf.

# Schedule MB, Line 6 - Summary of Plan Provisions

**Post-Retirement Death Benefit** If both the retired participant and the beneficiary (or spouse) die prior to receiving benefits equal to 100% of the employer contributions made on the participant's behalf, then the participant's contingent beneficiary or estate will receive a lump sum equal to the difference between the aggregate employer contributions and the benefits previously paid to the participant and the beneficiary (or spouse).

**Employer Contribution Rates** Rates as of May 1, 2023:

|                | Total Hourly Rate | Hourly Rate for Benefit Accruals |
|----------------|-------------------|----------------------------------|
| Inside Wiremen | \$5.20            | \$5.20                           |
| Residential    | 2.05              | 2.05                             |
| Teledata       | 2.95              | 2.95                             |
| Cedar Fair     | 1.95              | 1.95                             |

Members in the Cedar Fair group paid a 10% contribution surcharge while the plan was in critical status.

**Changes in Plan Provisions** The following changes have occurred since the prior valuation:  
The contribution rate for Residential increased from \$1.75 to \$2.05 per hour. The entire rate is benefit bearing.



## Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

|                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Plan Name</b>      | IBEW Local No. 129 Pension Fund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Plan Sponsor</b>   | Board of Trustees of the IBEW Local No. 129 Pension Fund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>EIN / PN</b>       | 34-6701406 / 001                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Interest Rates</b> | <p>6.75% per annum, compounded annually, net of investment expense for determining costs and liabilities. The valuation interest rate was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan's asset allocation and investment policy as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan's investment advisor. The ultimate selection of the interest rate reflects professional judgment.</p> <p>2.75% per annum for determining Current Liability. The discount rate used for Current Liability is the top of the range prescribed by the Internal Revenue Service.</p> |



## Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

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### ***Retirement Age***

Active participants: Rates based on the following schedule

| Age | Retirement Rate |
|-----|-----------------|
| 55  | 25.0%           |
| 56  | 10.0%           |
| 57  | 10.0%           |
| 58  | 10.0%           |
| 59  | 10.0%           |
| 60  | 20.0%           |
| 61  | 20.0%           |
| 62+ | 100.0%          |

The weighted average retirement age for active participants is age 59.5. This average is based on the active population in the May 1, 2023 valuation. All decrements are considered when projecting the current population to retirement. The weighted average retirement age is the average age at which the lives that reach the retirement decrement retire.

Inactive vested participants: Age 60 or age on valuation date, if older.

The retirement assumption is based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment.

---

### ***Operating Expenses***

Prior year's actual expenses (\$330,021) rounded up to the next highest \$10,000 (\$340,000) were added to the normal cost.

The expense assumption was selected based on a review of past experience as well as expectations for the upcoming year.

---

### ***Hours Worked***

For the purpose of projecting future benefit accruals, it is assumed that each active participant will work 87.2% of the prior year's actual hours. This results in approximately 435,000 total hours worked each year (approximately 88% Inside, 2% Residential, 4% Teledata, and 6% Cedar Fair).

The hours worked assumption is based on actual prior and anticipated future experience, adjusted to reflect information provided in good faith by the Plan Sponsor as appropriate.

## Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

---

**Contribution Income** Based on the hours above as well as the actual employer contribution rates per individual as of the valuation date, adjusted for any applicable rate increases. The average blended contribution rate used for the valuation is \$4.86 per hour.

---

### **Non-Disabled Mortality**

#### *Participants and Beneficiaries:*

The sex-distinct RP-2019 Blue Collar Mortality Tables with separate rates for non-annuitants and annuitants with projection for mortality improvement using 50% of Scale MP-2019 were used for non-disabled participants and beneficiaries. "RP-2019 Blue Collar Mortality Tables" means the RP-2014 Blue Collar Mortality Tables projected backwards to 2006 using 100% of Scale MP-2014, then projected forward to 2019 using 100% of Scale MP-2019.

The non-disabled mortality assumption was chosen upon review of available tables and projection scales, the underlying demographic basis of those tables, expectations regarding future mortality improvement, and professional judgment.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

---

### **Disabled Mortality**

The sex-distinct RP-2019 Disabled Mortality Tables with projection for mortality improvement using 50% of Scale MP-2019 were used for disabled participants. "RP-2019 Disabled Mortality Tables" means the RP-2014 Disabled Mortality Tables projected backwards to 2006 using 100% of Scale MP-2014, then projected forward to 2019 using 100% of Scale MP-2019.

The disabled mortality assumption was chosen upon review of available tables and projection scales, the underlying demographic basis of those tables, the Plan's definition of disabled, expectations regarding future mortality improvement, and professional judgment.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

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## Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

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### ***Disability***

The 1974-78 Society of Actuaries Study on Long Term Disability. Illustrations of the annual rates of disablement are shown in the table below for selected ages (the same rates are used for males and females):

*Representative Disability Rates*

| Age | Rate  |
|-----|-------|
| 25  | 0.08% |
| 30  | 0.08% |
| 35  | 0.08% |
| 40  | 0.11% |
| 45  | 0.26% |
| 50  | 0.47% |
| 55  | 0.86% |
| 60  | 1.33% |
| 64+ | 1.51% |

The disability assumption was chosen based on a review of standard disability rate tables and historical and current demographic data, and reflects anticipated future experience and professional judgment.

---

### ***Withdrawal***

Ultimate rates based on the T-4 Turnover Table (less GA51M). Illustrations of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages:

| Age | Withdrawal Rate |
|-----|-----------------|
| 25  | 5.29%           |
| 30  | 5.07%           |
| 35  | 4.70%           |
| 40  | 4.19%           |
| 45  | 3.54%           |
| 50  | 2.48%           |
| 55  | 0.94%           |
| 60+ | 0.09%           |

The withdrawal assumption was chosen based on a review of standard termination rate tables and historical and current demographic data, and reflects anticipated future experience and professional judgment.

---

### ***Reemployment***

It is assumed that participants will not be reemployed following a break in service.

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## Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

|                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b><i>Form of Payment</i></b>                        | All single participants are assumed to elect a Life Annuity with a 60 month guarantee. All married participants are assumed to elect a 66.67% Joint and Survivor Annuity.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b><i>Marriage</i></b>                               | 100% of non-retired participants are assumed to be married.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b><i>Spouse Ages</i></b>                            | Spouses of participants are assumed to be the same age as the participant.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b><i>QDRO Benefits</i></b>                          | Benefits to alternate payee included with participant's benefit until payment commences.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b><i>Cost Method</i></b>                            | The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.                                                                                                                                                                                                                                                       |
| <b><i>Asset Valuation Method</i></b>                 | The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last five years at the rate of 20% per year. The investment loss for the 2008 Plan year is recognized at a rate of 10% per year (instead of 20%) in accordance with the provisions of the Pension Relief Act of 2010, as elected by the Trustees. Expected investment return is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value. |
| <b><i>Participant Data</i></b>                       | Participant census data as of the valuation date was provided by the Plan Office.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b><i>Missing or Incomplete Participant Data</i></b> | Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

## Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

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***Benefits Not  
Included In  
Valuation***

None.

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***Financial  
Information***

Financial information was obtained from the audited financial statements as of April 30, 2023.

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***Nature of Actuarial  
Calculations***

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

|                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                               |                                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| <div>SCHEDULE MB</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Multiemployer Defined Benefit Plan and Certain<br/>Money Purchase Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public<br/>Inspection</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|

For calendar plan year 2023 or fiscal plan year beginning 05/01/2023 and ending 04/30/2024

Round off amounts to nearest dollar.  
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                              |                                                                         |
|--------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| <div>A Name of plan</div> <div>IBEW LOCAL 129 PENSION FUND PENSION PLAN</div>                                | <div>B Three-digit<br/>plan number (PN)</div> <div>001</div>            |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF</div> <div>IBEW UNION LOCAL 129</div> | <div>D Employer Identification Number (EIN)</div> <div>34-6701406</div> |

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

|                                                                                                         |                      |
|---------------------------------------------------------------------------------------------------------|----------------------|
| 1a Enter the valuation date: Month 05 Day 01 Year 2023                                                  |                      |
| b Assets                                                                                                |                      |
| (1) Current value of assets                                                                             | 1b(1) 109,009,215    |
| (2) Actuarial value of assets for funding standard account                                              | 1b(2) 110,776,412    |
| c (1) Accrued liability for plan using immediate gain methods                                           | 1c(1) 110,672,643    |
| (2) Information for plans using spread gain methods:                                                    |                      |
| (a) Unfunded liability for methods with bases                                                           | 1c(2)(a)             |
| (b) Accrued liability under entry age normal method                                                     | 1c(2)(b)             |
| (c) Normal cost under entry age normal method                                                           | 1c(2)(c)             |
| (3) Accrued liability under unit credit cost method                                                     | 1c(3) 110,672,643    |
| d Information on current liabilities of the plan:                                                       |                      |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) | 1d(1)                |
| (2) "RPA '94" information:                                                                              |                      |
| (a) Current liability                                                                                   | 1d(2)(a) 187,878,884 |
| (b) Expected increase in current liability due to benefits accruing during the plan year                | 1d(2)(b) 3,940,984   |
| (c) Expected release from "RPA '94" current liability for the plan year                                 | 1d(2)(c) 7,919,685   |
| (3) Expected plan disbursements for the plan year                                                       | 1d(3) 7,562,600      |

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

|                                                                                                                                                                                                                                                                                           |                                                                                                                                                                            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN HERE</div> <div></div> <div>Signature of actuary</div> <div>BENJAMIN P. ABLIN</div> <div>Type or print name of actuary</div> <div>Horizon Actuarial Services, LLC</div> <div>Firm name</div> | <div>2/11/2025</div> <div>Date</div> <div>2307725</div> <div>Most recent enrollment number</div> <div>240-247-4542</div> <div>Telephone number (including area code)</div> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

8601 Georgia Avenue, Suite 905  
Silver Spring MD 20910  
Address of the firm

|          |                                                                                                                            |                                   |                              |
|----------|----------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> | Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 109,009,215                  |
| <b>b</b> | "RPA '94" current liability/participant count breakdown:                                                                   |                                   |                              |
|          |                                                                                                                            | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| (1)      | For retired participants and beneficiaries receiving payment .....                                                         | 239                               | 99,817,999                   |
| (2)      | For terminated vested participants .....                                                                                   | 181                               | 26,517,048                   |
| (3)      | For active participants:                                                                                                   |                                   |                              |
| (a)      | Non-vested benefits .....                                                                                                  |                                   | 1,707,427                    |
| (b)      | Vested benefits .....                                                                                                      |                                   | 59,836,410                   |
| (c)      | Total active .....                                                                                                         | 271                               | 61,543,837                   |
| (4)      | Total .....                                                                                                                | 691                               | 187,878,884                  |
| <b>c</b> | If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 58.02 %                      |

| (a) Date<br>(MM/DD/YYYY)                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |      |   |
|--------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|------|---|
|                                                                          | 2,746,432                         |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 |                          |                                   |                                 |      |   |
|                                                                          |                                   |                                 | Totals ►                 | 3(b)                              | 2,746,432                       | 3(c) | 0 |
| (d) Total withdrawal liability amounts included in line 3(b) total ..... |                                   |                                 |                          |                                   | 3(d)                            | 0    |   |

|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                |           |                                                          |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------|
| <b>a</b> | Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....                                                                                                                                                                                                                                                                                                                                                         | <b>4a</b> | 100.0 %                                                  |
| <b>b</b> | Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 .....                                                                                                                                                                                                                                                                                  | <b>4b</b> | N                                                        |
| <b>c</b> | Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                                                                                                                                                                                                                                                                                                               |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> | If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time<br>(see instructions)? .....                                                                                                                                                                                                                                                                              |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>e</b> | If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....                                                                                                                                                                                                                                                                                   | <b>4e</b> |                                                          |
| <b>f</b> | If the plan is in critical status or critical and declining status, and is:<br>• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;<br>• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here.....<br>• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." | <b>4f</b> |                                                          |

|                                                                             |                                                   |          |                                                   |          |                                                                   |           |                                    |
|-----------------------------------------------------------------------------|---------------------------------------------------|----------|---------------------------------------------------|----------|-------------------------------------------------------------------|-----------|------------------------------------|
| <b>a</b>                                                                    | <input type="checkbox"/> Attained age normal      | <b>b</b> | <input type="checkbox"/> Entry age normal         | <b>c</b> | <input checked="" type="checkbox"/> Accrued benefit (unit credit) | <b>d</b>  | <input type="checkbox"/> Aggregate |
| <b>e</b>                                                                    | <input type="checkbox"/> Frozen initial liability | <b>f</b> | <input type="checkbox"/> Individual level premium | <b>g</b> | <input type="checkbox"/> Individual aggregate                     | <b>h</b>  | <input type="checkbox"/> Shortfall |
| <b>i</b>                                                                    | <input type="checkbox"/> Other (specify):         |          |                                                   |          |                                                                   |           |                                    |
| <b>j</b> If box h is checked, enter period of use of shortfall method ..... |                                                   |          |                                                   |          |                                                                   | <b>5j</b> |                                    |

Line 3(a): Contributions are made throughout the year.

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

**6** Checklist of certain actuarial assumptions:

|                                                                                                                               |                                                                                                  |                                                                                                                                                 |
|-------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                                  | <b>6a</b>                                                                                        | 2.75 %                                                                                                                                          |
|                                                                                                                               | Pre-retirement                                                                                   | Post-retirement                                                                                                                                 |
| <b>b</b> Rates specified in insurance or annuity contracts .....                                                              | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A                                                |
| <b>c</b> Mortality table code for valuation purposes:                                                                         |                                                                                                  |                                                                                                                                                 |
| <b>(1)</b> Males.....                                                                                                         | <b>6c(1)</b>                                                                                     | A A                                                                                                                                             |
| <b>(2)</b> Females .....                                                                                                      | <b>6c(2)</b>                                                                                     | A A                                                                                                                                             |
| <b>d</b> Valuation liability interest rate .....                                                                              | <b>6d</b>                                                                                        | 6.75 % 6.75 %                                                                                                                                   |
| <b>e</b> Salary scale .....                                                                                                   | <b>6e</b>                                                                                        | % <input checked="" type="checkbox"/> N/A                                                                                                       |
| <b>f</b> Withdrawal liability interest rate:                                                                                  |                                                                                                  |                                                                                                                                                 |
| <b>(1)</b> Type of interest rate .....                                                                                        | <b>6f(1)</b>                                                                                     | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....                                             | <b>6f(2)</b>                                                                                     | 6.75 %                                                                                                                                          |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....                 | <b>6g</b>                                                                                        | 7.5 %                                                                                                                                           |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....                   | <b>6h</b>                                                                                        | 0.9 %                                                                                                                                           |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                       | <b>6i</b>                                                                                        | <input type="checkbox"/> N/A                                                                                                                    |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....                    | <b>6i(1)</b>                                                                                     | %                                                                                                                                               |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b..... | <b>6i(2)</b>                                                                                     | 340,000                                                                                                                                         |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....                                             | <b>6i(3)</b>                                                                                     | <input type="checkbox"/>                                                                                                                        |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | - 220,882           | - 22,361                       |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |

**8** Miscellaneous information:

|                                                                                                                                                                                               |                                                                     |                                                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|
| <b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....                                | <b>8a</b>                                                           | <span style="border: 1px solid black; padding: 0 10px;"> </span> |
| <b>b</b> Demographic, benefit, and contribution information                                                                                                                                   |                                                                     |                                                                  |
| <b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....                             | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |                                                                  |
| <b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....                                                                                    | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |                                                                  |
| <b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....                     | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |                                                                  |
| <b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....                 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |                                                                  |
| <b>d</b> If line c is "Yes," provide the following additional information:                                                                                                                    |                                                                     |                                                                  |
| <b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....                                                                                             | <input type="checkbox"/> Yes <input type="checkbox"/> No            |                                                                  |
| <b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..                                                                                 | <b>8d(2)</b>                                                        |                                                                  |
| <b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....                                        | <input type="checkbox"/> Yes <input type="checkbox"/> No            |                                                                  |
| <b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....                                   | <b>8d(4)</b>                                                        |                                                                  |
| <b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....                                                                                          | <b>8d(5)</b>                                                        |                                                                  |
| <b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ..... | <input type="checkbox"/> Yes <input type="checkbox"/> No            |                                                                  |

**e** If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) .....

**8e****9** Funding standard account statement for this plan year:**Charges to funding standard account:**

**a** Prior year funding deficiency, if any .....

**9a**

0

**b** Employer's normal cost for plan year as of valuation date .....

**9b**

1,751,439

**c** Amortization charges as of valuation date:

Outstanding balance

(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....

**9c(1)**

33,883,319

4,533,658

(2) Funding waivers .....

**9c(2)**

0

0

(3) Certain bases for which the amortization period has been extended .....

**9c(3)**

0

0

**d** Interest as applicable on lines 9a, 9b, and 9c .....

**9d**

424,244

**e** Total charges. Add lines 9a through 9d .....

**9e**

6,709,341

**Credits to funding standard account:**

**f** Prior year credit balance, if any .....

**9f**

20,460,467

**g** Employer contributions. Total from column (b) of line 3 .....

**9g**

2,746,432

Outstanding balance

**h** Amortization credits as of valuation date .....

**9h**

13,526,621

3,168,404

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....

**9i**

1,687,641

**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL) .....

**9j(1)**

25,486,920

(2) "RPA '94" override (90% current liability FFL) .....

**9j(2)**

60,076,961

(3) FFL credit .....

**9j(3)**

0

**k** (1) Waived funding deficiency .....

**9k(1)**

0

(2) Other credits .....

**9k(2)**

0

**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....

**9l**

28,062,944

**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....

**9m**

21,353,603

**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....

**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year .....

**9o(1)**

0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date .....

**9o(2)(a)**

0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....

**9o(2)(b)**

0

(3) Total as of valuation date .....

**9o(3)**

0

**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.) .....

**10**

**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....



Yes



No

# Schedule MB – Statement by Enrolled Actuary

---

**Plan Sponsor:** IBEW Union Local 129  
**EIN / PN:** 34-6701406 / 001  
**Plan Year:** Beginning May 1, 2023 and ending April 30, 2024  
**Plan Name:** IBEW Local 129 Pension Fund Pension Plan (the “Plan”)  
**Enrolled Actuary:** Benjamin P. Ablin  
**Enrollment Number:** 23-07725

---

*Actuarial Assumptions:* The actuarial assumptions and methods are individually reasonable and, in combination, represent the enrolled actuary's best estimate of anticipated experience under the Plan.

*Census data and financial information:* The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Line 3 of Schedule MB were listed in reliance on information provided by the plan administrator and/or auditor.

*Attached as separate exhibits are:*

- Line 6 - Statement of Actuarial Assumptions/Methods
- Line 6 - Summary of Plan Provisions
- Line 8b(2) - Schedule of Active Participant Data
- Lines 9c and 9h - Schedule of Funding Standard Account Bases
- Line 11 - Justification for Change in Actuarial Assumptions

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## Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

|                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Plan Name</b>      | IBEW Local No. 129 Pension Fund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Plan Sponsor</b>   | Board of Trustees of the IBEW Local No. 129 Pension Fund                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>EIN / PN</b>       | 34-6701406 / 001                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Interest Rates</b> | <p>6.75% per annum, compounded annually, net of investment expense for determining costs and liabilities. The valuation interest rate was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan's asset allocation and investment policy as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan's investment advisor. The ultimate selection of the interest rate reflects professional judgment.</p> <p>2.75% per annum for determining Current Liability. The discount rate used for Current Liability is the top of the range prescribed by the Internal Revenue Service.</p> |



# Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

Retirement Age

Active participants: Rates based on the following schedule

| Age | Retirement Rate |
|-----|-----------------|
| 55  | 25.0%           |
| 56  | 10.0%           |
| 57  | 10.0%           |
| 58  | 10.0%           |
| 59  | 10.0%           |
| 60  | 20.0%           |
| 61  | 20.0%           |
| 62+ | 100.0%          |

The weighted average retirement age for active participants is age 59.5. This average is based on the active population in the May 1, 2023 valuation. All decrements are considered when projecting the current population to retirement. The weighted average retirement age is the average age at which the lives that reach the retirement decrement retire.

Inactive vested participants: Age 60 or age on valuation date, if older.

The retirement assumption is based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment.

Operating Expenses

Prior year’s actual expenses (\$330,021) rounded up to the next highest \$10,000 (\$340,000) were added to the normal cost.

The expense assumption was selected based on a review of past experience as well as expectations for the upcoming year.

Hours Worked

For the purpose of projecting future benefit accruals, it is assumed that each active participant will work 87.2% of the prior year’s actual hours. This results in approximately 435,000 total hours worked each year (approximately 88% Inside, 2% Residential, 4% Teledata, and 6% Cedar Fair).

The hours worked assumption is based on actual prior and anticipated future experience, adjusted to reflect information provided in good faith by the Plan Sponsor as appropriate.

## Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

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**Contribution Income** Based on the hours above as well as the actual employer contribution rates per individual as of the valuation date, adjusted for any applicable rate increases. The average blended contribution rate used for the valuation is \$4.86 per hour.

---

**Non-Disabled  
Mortality**

*Participants and Beneficiaries:*

The sex-distinct RP-2019 Blue Collar Mortality Tables with separate rates for non-annuitants and annuitants with projection for mortality improvement using 50% of Scale MP-2019 were used for non-disabled participants and beneficiaries. "RP-2019 Blue Collar Mortality Tables" means the RP-2014 Blue Collar Mortality Tables projected backwards to 2006 using 100% of Scale MP-2014, then projected forward to 2019 using 100% of Scale MP-2019.

The non-disabled mortality assumption was chosen upon review of available tables and projection scales, the underlying demographic basis of those tables, expectations regarding future mortality improvement, and professional judgment.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

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**Disabled Mortality**

The sex-distinct RP-2019 Disabled Mortality Tables with projection for mortality improvement using 50% of Scale MP-2019 were used for disabled participants. "RP-2019 Disabled Mortality Tables" means the RP-2014 Disabled Mortality Tables projected backwards to 2006 using 100% of Scale MP-2014, then projected forward to 2019 using 100% of Scale MP-2019.

The disabled mortality assumption was chosen upon review of available tables and projection scales, the underlying demographic basis of those tables, the Plan's definition of disabled, expectations regarding future mortality improvement, and professional judgment.

For determining the RPA '94 current liability, the mortality tables prescribed by the Pension Protection Act of 2006 were used.

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## Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

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### ***Disability***

The 1974-78 Society of Actuaries Study on Long Term Disability. Illustrations of the annual rates of disablement are shown in the table below for selected ages (the same rates are used for males and females):

*Representative Disability Rates*

| Age | Rate  |
|-----|-------|
| 25  | 0.08% |
| 30  | 0.08% |
| 35  | 0.08% |
| 40  | 0.11% |
| 45  | 0.26% |
| 50  | 0.47% |
| 55  | 0.86% |
| 60  | 1.33% |
| 64+ | 1.51% |

The disability assumption was chosen based on a review of standard disability rate tables and historical and current demographic data, and reflects anticipated future experience and professional judgment.

---

### ***Withdrawal***

Ultimate rates based on the T-4 Turnover Table (less GA51M). Illustrations of the annual rates of withdrawal (for reasons other than mortality or disablement) are shown in the table below for selected ages:

| Age | Withdrawal Rate |
|-----|-----------------|
| 25  | 5.29%           |
| 30  | 5.07%           |
| 35  | 4.70%           |
| 40  | 4.19%           |
| 45  | 3.54%           |
| 50  | 2.48%           |
| 55  | 0.94%           |
| 60+ | 0.09%           |

The withdrawal assumption was chosen based on a review of standard termination rate tables and historical and current demographic data, and reflects anticipated future experience and professional judgment.

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### ***Reemployment***

It is assumed that participants will not be reemployed following a break in service.

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## Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

|                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b><i>Form of Payment</i></b>                        | All single participants are assumed to elect a Life Annuity with a 60 month guarantee. All married participants are assumed to elect a 66.67% Joint and Survivor Annuity.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b><i>Marriage</i></b>                               | 100% of non-retired participants are assumed to be married.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b><i>Spouse Ages</i></b>                            | Spouses of participants are assumed to be the same age as the participant.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b><i>QDRO Benefits</i></b>                          | Benefits to alternate payee included with participant's benefit until payment commences.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b><i>Cost Method</i></b>                            | The Unit Credit Cost Method is used to determine the normal cost and the actuarial accrued liability. The actuarial accrued liability is the present value of the accrued benefits as of the beginning of the year for active participants and is the present value of all benefits for other participants. The normal cost is the present value of the difference between the accrued benefits as of the beginning and end of the year. The normal cost and actuarial accrued liability for the plan are the sums of the individually computed normal costs and actuarial accrued liabilities for all plan participants.                                                                                                                                                                                                                                                       |
| <b><i>Asset Valuation Method</i></b>                 | The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last five years at the rate of 20% per year. The investment loss for the 2008 Plan year is recognized at a rate of 10% per year (instead of 20%) in accordance with the provisions of the Pension Relief Act of 2010, as elected by the Trustees. Expected investment return is calculated using the net market value of assets as of the beginning of the plan year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value. |
| <b><i>Participant Data</i></b>                       | Participant census data as of the valuation date was provided by the Plan Office.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b><i>Missing or Incomplete Participant Data</i></b> | Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

## Schedule MB, Line 6 - Statement of Actuarial Assumptions/Methods

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***Benefits Not  
Included In  
Valuation***

None.

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***Financial  
Information***

Financial information was obtained from the audited financial statements as of April 30, 2023.

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***Nature of Actuarial  
Calculations***

The valuation results presented in this report are estimates. The results are based on data that may be imperfect and on assumptions made about future events. Certain plan provisions may be approximated or deemed immaterial for the purposes of the valuation. Assumptions may be made about missing or incomplete participant census data or other factors. Reasonable efforts were made to ensure that significant items and factors are included in the valuation and treated appropriately. A range of results different from those presented in this report could also be considered reasonable.

The actuarial assumptions selected for this valuation – including the valuation interest rate – generally reflect average expectations over the long term. If overall future demographic or investment experience is less favorable than assumed, the relative level of plan costs determined in this valuation will likely increase in future valuations. Investment returns and demographic factors may fluctuate significantly from year to year. The deterministic actuarial models used in this valuation do not take into consideration the possibility of such volatility.

## Schedule MB, Line 6 - Summary of Plan Provisions

This attachment summarizes the major provisions of the Plan that were reflected in the actuarial valuation. This summary of provisions is not intended to be a comprehensive statement of all provisions of the Plan.

|                                                        |                                                                                                                                                                                                                                                                       |
|--------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b><i>Plan Name</i></b>                                | IBEW Local No. 129 Pension Fund                                                                                                                                                                                                                                       |
| <b><i>Plan Sponsor</i></b>                             | Board of Trustees of the IBEW Local No. 129 Pension Fund                                                                                                                                                                                                              |
| <b><i>EIN / PN</i></b>                                 | 34-6701406 / 001                                                                                                                                                                                                                                                      |
| <b><i>Effective Date and Most Recent Amendment</i></b> | <p>The original effective date of the Plan is May 1, 1973.</p> <p>The latest restatement of the Plan is as of May 1, 2014.</p> <p>Plan provisions are as we understand the Plan to be in effect as of the valuation date.</p>                                         |
| <b><i>Plan Year</i></b>                                | The twelve-month period beginning May 1 and ending April 30.                                                                                                                                                                                                          |
| <b><i>Employers</i></b>                                | A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement.                                        |
| <b><i>Participants</i></b>                             | <p>All employees working in covered employment for a signatory employer are eligible to participate in the Plan 6 months after date of hire.</p> <p>Prior to May 1, 2011, contributions for certain participants were made only to the defined contribution plan.</p> |
| <b><i>Year of Service</i></b>                          | Plan Year with at least 435 hours.                                                                                                                                                                                                                                    |
| <b><i>Year of Vesting Service</i></b>                  | Plan Year with at least 435 hours.                                                                                                                                                                                                                                    |
| <b><i>Past Service</i></b>                             | Years of Service worked in the jurisdiction of the Local during the period from May 1, 1963 to May 1, 1973.                                                                                                                                                           |



## Schedule MB, Line 6 - Summary of Plan Provisions

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**Break in Service** Plan Year with less than 435 hours.

---

**Normal Retirement Age** For benefits accrued on or after May 1, 2009, age 62 or 5 years of plan participation, if later.

For benefits accrued before May 1, 2009, age 60 or 5 years of plan participation, if later.

For Residential and Teledata members, July 1, 2009 replaces May 1, 2009 in the prior sentences. For employees of Cedar Fair and any participant eligible to commence benefits on May 1, 2009, eligibility is age 60 or 5 years of plan participation, if later, for all accruals.

---

**Normal Retirement Benefit - Eligibility** Normal Retirement Age.

---

**Normal Retirement Benefit – Amount of Benefit** The monthly amount of the Normal Retirement Benefit is equal to:

\$1.50 for each year of Past Service, plus  
3.65% of credited contributions made from May 1, 1973 to April 30, 2005, plus  
2.00% of credited contributions made from May 1, 2005 to April 30, 2009, plus  
1.00% of credited contributions made from May 1, 2009 to April 30, 2021, plus  
1.50% of credited contributions made on and after May 1, 2021.

If the market value funded percentage falls below 102% as of any May 1, the multiplier reverses from 1.50% to 1.00% for hours worked starting the following May 1.

---

**Early Retirement Benefit – Eligibility** Age 55 and 10 Years of Service.

## Schedule MB, Line 6 - Summary of Plan Provisions

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### ***Early Retirement Benefit – Amount of Benefit***

For Participants eligible to retire as of May 1, 2010:

For benefits earned on or after May 1, 2009, the Normal Retirement Benefit is reduced by 1/4 of 1% for each month prior to age 62. For benefits earned before May 1, 2009, the Normal Retirement Benefit is reduced by 1/8 of 1% for each month prior to age 60.

For Participants not eligible to retire as of May 1, 2010:

For benefits earned on and after May 1, 2009, the Normal Retirement Benefit is reduced by 1/4% per month for the first 24 months, plus 3/8% per month for the next 12 months, plus 1/2% per month for each additional month that benefit commencement precedes age 62.

For benefits earned prior to May 1, 2009, the Normal Retirement Benefit is reduced by 3/8% per month for the first 12 months plus 1/2% per month for each additional month that benefit commencement precedes age 60.

For Residential and Teledata members, July 1, 2009 replaces May 1, 2009 in the paragraphs above.

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### ***Disability Benefit – Eligibility***

Total and permanent disability.

---

### ***Disability Benefit – Amount of Benefit***

For participants with disability benefits commencing prior to August 1, 2008:

A monthly benefit equal to the participant's Normal Retirement Benefit as of the first month after the date the Participant terminated his/her employment.

For participants with disability benefits commencing on or after August 1, 2008:

For benefits earned prior to May 1, 2009, the Normal Retirement Benefit is reduced by 1/8% per month that the benefit commencement date precedes age 60. The maximum reduction is 22.5%.

For benefits earned on or after May 1, 2009, the Normal Retirement Benefit is reduced by 1/4% per month that the benefit commencement date precedes age 62. The maximum reduction is 45.0%.

## Schedule MB, Line 6 - Summary of Plan Provisions

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### ***Vested Benefit***

Participants who first have contributions made to the Plan on their behalf on or after May 1, 2020 are 100% vested in their Normal Retirement Benefit after earning 5 Years of Vesting Service.

Participants who have contributions made to the Plan prior to May 1, 2020 are 100% vested in their Normal Retirement Benefit after earning 7 Years of Vesting Service. Participants with less than 7 Years of Vesting service are vested in a percentage of the Normal Retirement Benefit based on the Years of Service in the table below:

| Years of Service | Vesting % |
|------------------|-----------|
| 0-2              | 0%        |
| 3                | 20%       |
| 4                | 40%       |
| 5                | 60%       |
| 6                | 80%       |
| 7+               | 100%      |

---

### ***Payment Forms***

The normal form of payment is a five year certain and life annuity for unmarried participants and a Qualified 66.67% joint and survivor annuity for married participants.

Optional forms of payment include:

- Ten year certain and life annuity
- Five year certain and life annuity
- Qualified joint and 66.67% survivor annuity
- Qualified joint and 75% survivor annuity

The joint and survivor payment forms include a pop-up provision in the event that the spouse predeceases the participant.

---

### ***Pre-Retirement Death Benefit***

If a married participant dies with a vested benefit prior to retirement, the spouse is entitled to 66.67% of participant's qualified joint and 66.67% survivor annuity payable to the spouse over the spouse's lifetime commencing at the participant's normal retirement date, or at the participant's earliest retirement date in an actuarially reduced amount. Alternatively the surviving spouse can elect the Pre-Retirement Lump Sum Benefit below.

---

### ***Pre-Retirement Lump Sum Death Benefit***

If an unmarried participant dies with a vested benefit prior to retirement (or the surviving spouse of a married participant elects this benefit in lieu of the Pre-Retirement Death Benefit), the beneficiary will receive a lump sum payment equal to 100% of the employer contributions made on the participant's behalf.

# Schedule MB, Line 6 - Summary of Plan Provisions

**Post-Retirement Death Benefit** If both the retired participant and the beneficiary (or spouse) die prior to receiving benefits equal to 100% of the employer contributions made on the participant's behalf, then the participant's contingent beneficiary or estate will receive a lump sum equal to the difference between the aggregate employer contributions and the benefits previously paid to the participant and the beneficiary (or spouse).

**Employer Contribution Rates** Rates as of May 1, 2023:

|                | Total Hourly Rate | Hourly Rate for Benefit Accruals |
|----------------|-------------------|----------------------------------|
| Inside Wiremen | \$5.20            | \$5.20                           |
| Residential    | 2.05              | 2.05                             |
| Teledata       | 2.95              | 2.95                             |
| Cedar Fair     | 1.95              | 1.95                             |

Members in the Cedar Fair group paid a 10% contribution surcharge while the plan was in critical status.

**Changes in Plan Provisions** The following changes have occurred since the prior valuation:  
The contribution rate for Residential increased from \$1.75 to \$2.05 per hour. The entire rate is benefit bearing.



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

### *Distribution of Active Participants*

#### Years of Service

| Age      | Under 1 | 1 - 4 | 5 - 9 | 10 - 14 | 15 - 19 | 20 - 24 | 25 - 29 | 30 - 34 | 35 - 39 | 40 + | Total |
|----------|---------|-------|-------|---------|---------|---------|---------|---------|---------|------|-------|
| Under 25 | -       | 8     | -     | -       | -       | -       | -       | -       | -       | -    | 8     |
| 25 - 29  | -       | 21    | 9     | 1       | -       | -       | -       | -       | -       | -    | 31    |
| 30 - 34  | -       | 18    | 10    | 2       | -       | -       | -       | -       | -       | -    | 30    |
| 35 - 39  | -       | 9     | 8     | 8       | 8       | 2       | -       | -       | -       | -    | 35    |
| 40 - 44  | -       | 5     | 4     | 9       | 13      | 11      | 1       | -       | -       | -    | 43    |
| 45 - 49  | -       | 3     | 4     | 4       | 7       | 8       | 11      | 1       | -       | -    | 38    |
| 50 - 54  | -       | 1     | 4     | 3       | 4       | 8       | 11      | 6       | 1       | -    | 38    |
| 55 - 59  | -       | 3     | -     | 1       | 3       | 2       | 5       | 12      | 1       | -    | 27    |
| 60 - 64  | -       | -     | -     | 3       | 5       | 3       | 3       | 2       | 1       | -    | 17    |
| 65 - 69  | -       | 2     | -     | -       | -       | 1       | -       | -       | -       | 1    | 4     |
| 70 +     | -       | -     | -     | -       | -       | -       | -       | -       | -       | -    | -     |
| Total    | -       | 70    | 39    | 31      | 40      | 35      | 31      | 21      | 3       | 1    | 271   |



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

### *Funding Standard Account Amortization Bases*

#### Charges

[Schedule MB, Line 9c]

| Type          | Date<br>Established | Initial<br>Period | Initial<br>Balance | Outstanding at 5/1/2023 |               | Annual<br>Payment |
|---------------|---------------------|-------------------|--------------------|-------------------------|---------------|-------------------|
|               |                     |                   |                    | Period                  | Balance       |                   |
| Amendment     | 5/1/1994            | 30.00             | Unknown            | 1.00                    | \$ 58,131     | \$ 58,131         |
| Assumption    | 5/1/1995            | 30.00             | Unknown            | 2.00                    | 84,017        | 43,380            |
| Amendment     | 5/1/1996            | 30.00             | Unknown            | 3.00                    | 322,514       | 114,598           |
| Amendment     | 5/1/1998            | 30.00             | Unknown            | 5.00                    | 441,208       | 100,129           |
| Amendment     | 5/1/1999            | 30.00             | Unknown            | 6.00                    | 364,261       | 71,037            |
| Assumption    | 5/1/2000            | 30.00             | Unknown            | 7.00                    | 617,450       | 106,392           |
| Amendment     | 5/1/2000            | 30.00             | Unknown            | 7.00                    | 787,447       | 135,684           |
| Amendment     | 5/1/2001            | 30.00             | Unknown            | 8.00                    | 593,585       | 92,221            |
| Amendment     | 5/1/2002            | 30.00             | Unknown            | 9.00                    | 1,039,346     | 147,853           |
| Amendment     | 5/1/2003            | 30.00             | Unknown            | 10.00                   | 529,272       | 69,778            |
| Assumption    | 5/1/2006            | 30.00             | 1,473,630          | 13.00                   | 1,003,045     | 110,838           |
| Assumption    | 5/1/2007            | 30.00             | 4,053,251          | 14.00                   | 2,883,266     | 304,226           |
| Assumption    | 5/1/2009            | 15.00             | 654,558            | 1.00                    | 67,930        | 67,930            |
| ENIL (2008)   | 5/1/2009            | 29.00             | 11,120,920         | 15.00                   | 8,308,931     | 841,146           |
| ENIL (2008)   | 5/1/2010            | 28.00             | 1,402,599          | 15.00                   | 1,059,057     | 107,213           |
| ENIL (2008)   | 5/1/2011            | 27.00             | 219,608            | 15.00                   | 167,727       | 16,980            |
| ENIL (2008)   | 5/1/2012            | 26.00             | 189,178            | 15.00                   | 146,299       | 14,811            |
| Assumption    | 5/1/2012            | 15.00             | 2,127,044          | 4.00                    | 795,756       | 218,834           |
| Assumption    | 5/1/2014            | 15.00             | 1,092,066          | 6.00                    | 573,860       | 111,912           |
| Exper Loss    | 5/1/2015            | 15.00             | 520,168            | 7.00                    | 308,776       | 53,204            |
| Exper Loss    | 5/1/2016            | 15.00             | 3,147,248          | 8.00                    | 2,068,190     | 321,318           |
| Exper Loss    | 5/1/2017            | 15.00             | 2,656,638          | 9.00                    | 1,903,214     | 270,744           |
| Assumption    | 5/1/2017            | 15.00             | 510,482            | 9.00                    | 365,709       | 52,024            |
| Exper Loss    | 5/1/2018            | 15.00             | 2,857,789          | 10.00                   | 2,205,262     | 290,736           |
| Exper Loss    | 5/1/2019            | 15.00             | 796,499            | 11.00                   | 655,687       | 80,895            |
| Exper Loss    | 5/1/2020            | 15.00             | 1,656,694          | 12.00                   | 1,443,456     | 167,982           |
| Assumption    | 5/1/2020            | 15.00             | 237,263            | 12.00                   | 206,724       | 24,058            |
| Assumption    | 5/1/2021            | 15.00             | 5,330,263          | 13.00                   | 4,883,199     | 539,604           |
| Total Charges |                     |                   |                    |                         | \$ 33,883,319 | \$ 4,533,658      |

See the comments following this Exhibit.

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

### Credits

[Schedule MB, Line 9h]

| Type          | Date<br>Established | Initial<br>Period | Initial<br>Balance | Outstanding at 5/1/2023<br>Period | Balance       | Annual<br>Payment |
|---------------|---------------------|-------------------|--------------------|-----------------------------------|---------------|-------------------|
| Exper Gain    | 5/1/2009            | 15.00             | \$ 211,276         | 1.00                              | \$ 21,924     | \$ 21,924         |
| Exper Gain    | 5/1/2010            | 15.00             | 13,772,911         | 2.00                              | 2,760,127     | 1,425,121         |
| Amendment     | 5/1/2010            | 15.00             | 1,885,038          | 2.00                              | 377,769       | 195,052           |
| Exper Gain    | 5/1/2011            | 15.00             | 1,699,004          | 3.00                              | 493,325       | 175,292           |
| Exper Gain    | 5/1/2012            | 15.00             | 537,058            | 4.00                              | 200,925       | 55,254            |
| Exper Gain    | 5/1/2013            | 15.00             | 1,661,180          | 5.00                              | 751,578       | 170,564           |
| Exper Gain    | 5/1/2014            | 15.00             | 3,488,247          | 6.00                              | 1,833,007     | 357,466           |
| Exper Gain    | 5/1/2021            | 15.00             | 4,550,506          | 13.00                             | 4,168,842     | 460,666           |
| Exper Gain    | 5/1/2022            | 15.00             | 2,812,331          | 14.00                             | 2,698,242     | 284,704           |
| Exper Gain    | 5/1/2023            | 15.00             | 220,882            | 15.00                             | 220,882       | 22,361            |
| Total Credits |                     |                   |                    |                                   | \$ 13,526,621 | \$ 3,168,404      |
| Net Total     |                     |                   |                    |                                   | \$ 20,356,698 | \$ 1,365,254      |

Different types of amortization bases are as follows:

| Abbreviation | Description                                                       |
|--------------|-------------------------------------------------------------------|
| Initial Liab | Initial unfunded actuarial accrued liability                      |
| Exper Loss   | Actuarial experience loss (charge only)                           |
| Exper Gain   | Actuarial experience gain (credit only)                           |
| ENIL (2008)  | Eligible net investment loss under the Pension Relief Act of 2010 |
| Amendment    | Plan amendment                                                    |
| Assumption   | Change in actuarial assumptions                                   |
| Method       | Change in the actuarial cost method, or asset valuation method    |
| Combined     | Combined charge base or combined credit base                      |
| Offset       | Combined and offset charge and credit bases                       |



## Schedule MB, Line 11 - Justification for Change in Actuarial Assumptions

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### *Changes in Assumptions*

The following assumptions have been changed since the previous valuation:

- The future hours worked assumption for active participants was changed from 92.2% of the prior year's actual hours to 87.2% of the prior year's actual hours. This results in approximately 435,000 total hours worked each year.
- The interest rate and mortality assumptions used to determine the RPA '94 current liability were updated in accordance with the changes in the IRS prescribed assumptions.

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### *Justification for Changes in Assumptions*

The changes in the actuarial assumptions described above were made to better reflect anticipated Plan experience.

The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.

01IBEW129PF IBEW Union Local 129  
34-6701406  
FYE: 4/30/2024

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**Federal Statements**  
**IBEW LOCAL 129 PENSION FUND PENSION PLAN**  
**Plan: 001**

**Plan transactions in excess of 5% of plan assets**

| <u>Name</u>        |  |                       |                      |                     |                 |                      |                      |                         |
|--------------------|--|-----------------------|----------------------|---------------------|-----------------|----------------------|----------------------|-------------------------|
| <u>Description</u> |  | <u>Purchase Price</u> | <u>Selling Price</u> | <u>Lease Rental</u> | <u>Expenses</u> | <u>Cost of Asset</u> | <u>Current Value</u> | <u>Net Gain or Loss</u> |
| SEE ATTACHED       |  | \$                    | \$                   | \$                  | \$              | \$                   | \$                   | \$                      |

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## Federal Statements

FYE: 4/30/2024 **IBEW LOCAL 129 PENSION FUND PENSION PLAN**  
**Plan: 001**

### Assets Held for Investment

| <u>Party in</u><br><u>Interest</u> | <u>Identity</u> | <u>Description</u> | <u>Cost</u> | <u>Current</u><br><u>Value</u> |
|------------------------------------|-----------------|--------------------|-------------|--------------------------------|
|                                    |                 | SEE ATTACHED       | \$          | \$                             |

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## Federal Statements

FYE: 4/30/2024 **IBEW LOCAL 129 PENSION FUND PENSION PLAN**  
**Plan: 001**

### Change in Actuarial Assumptions

Description

SEE ATTACHED.