

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan: IBEW LOCAL #952 VENTURA DIVISION OF LA COUNTY CHAPTER NECA PENSION TRUST FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1971
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES, IBEW LOCAL 952 VENTURA DIVISION OF LA COUNTY CHAPTER NECA PENSION TRUST FUND
2b Employer Identification Number (EIN): 95-6397996
2c Plan Sponsor's telephone number: 559-225-3030
2d Business code (see instructions): 238210

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

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

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

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	870
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	378
	6a(2)	349
	6b	259
	6c	161
	6d	769
	6e	99
	6f	868
	6g(1)	0
6g(2)	0	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	53

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan IBEW LOCAL #952 VENTURA DIVISION OF LA COUNTY CHAPTER NECA PENSION TRUST FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, IBEW LOCAL 952 VENTURA DIVISION		D Employer Identification Number (EIN) 95-6397996

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

1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	009534	63	07/01/2023	06/30/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year..... **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year **7b** 10086162

c Additions:

(1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	312409
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
(6) Total additions	7c(6)	312409

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 10398571

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	989633
(2) Administration charge made by carrier	7e(2)	39285
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
(5) Total deductions	7e(5)	1028918

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 9369653

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **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.

A Name of plan <u>IBEW LOCAL #952 VENTURA DIVISION OF LA COUNTY CHAPTER NECA PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES, IBEW LOCAL 952 VENTURA DIVISION</u>	D Employer Identification Number (EIN) <u>95-6397996</u>	

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

1a Enter the valuation date: Month 07 Day 01 Year 2023

b Assets

(1) Current value of assets	1b(1)	<u>110406144</u>
(2) Actuarial value of assets for funding standard account.....	1b(2)	<u>113629971</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>151753259</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	<u>151753259</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>289108803</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>6459966</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>11582350</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>11941322</u>

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

SIGN HERE		
	Signature of actuary	<u>03/21/2025</u>
	<u>KENNETH GRANT CAMP</u>	Date
	Type or print name of actuary	<u>23-07456</u>
	<u>MILLIMAN, INC.</u>	Most recent enrollment number
	Firm name	<u>714-933-1090</u>
	<u>19200 VON KARMAN AVE STE 950, IRVINE, CA 92612</u>	Telephone number (including area code)
	Address of the firm	

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.45 %
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
c Mortality table code for valuation purposes:				
(1) Males.....	6c(1)	9P	9P	
(2) Females	6c(2)	9FP	9FP	
d Valuation liability interest rate.....	6d	7.25 %	7.25 %	
e Salary scale	6e	%	<input checked="" type="checkbox"/> N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate.....	6f(1)	<input checked="" type="checkbox"/> Single rate	<input type="checkbox"/> ERISA 4044	<input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.25 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	5.6 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.9 %		
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	358972		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2534081	263532
4	1467331	152595

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	-846886

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	2494213

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)	67930466	9637877
(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		879577
e Total charges. Add lines 9a through 9d.....	9e		13011667
Credits to funding standard account:			
f Prior year credit balance, if any	9f		7250173
g Employer contributions. Total from column (b) of line 3	9g		8184371
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	22557005	3546897
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1072660
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	54795635	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	152489864	
(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		20054101
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		7042434
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		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

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

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan IBEW LOCAL #952 VENTURA DIVISION OF LA COUNTY CHAPTER NECA PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, IBEW LOCAL 952 VENTURA DIVISION	D Employer Identification Number (EIN) 95-6397996	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

GCM GROSVENOR	900 N MICHIGAN AVE STE 110 CHICAGO, IL 60611
----------------------	---

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

CHEVY CHASE TRUST COMPANY	52-2037618
----------------------------------	-------------------

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

PACIFIC INVESTMENT MANAGEMENT CO	650 NEWPORT CENTER DR NEWPORT BEACH, CA 92660
---	--

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

CAPITAL GROUP	95-1411037
----------------------	-------------------

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

SEI TRUST COMPANY

06-1271230

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

GLOBAL TRUST COMPANY

26-3761443

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

JP MORGAN INVESTMENT MGMT INC

13-3200244

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

PGIM/PRUDENTIAL

22-1211670

(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

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)

MILLIMAN

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 27 50	NONE	126778	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)

BENEFIT ADMINISTRATION CORPORATION

94-1646941

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	105151	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)

MILLER KAPLAN ARASE LLP

95-2036255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	80624	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)

ARROWSTREET CAPITAL

04-3472863

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	43656	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

ALAN BILLER AND ASSOCIATES

94-2854958

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	70000	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)

UNION LABOR LIFE INSURANCE COMPANY

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	85327	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)

WELLINGTON TRUST COMPANY

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	38012	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

GILBERT & SACKMAN

95-2906951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	25946	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)

JP MORGAN CHASE BANK N.A.

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	41987	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)

AUDAX MANAGEMENT COMPANY

04-3525044

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	32918	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)

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50	NONE	47109	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)

WASHINGTON CAPITAL MANAGEMENT, INC.

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	37493	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)

NEUBERGER BERMAN TRUST COMPANY

27-2510082

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	29365	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

WILLIAM BLAIR COLLECTIVE INVEST. TR

27-6331814

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	8379	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)

JP MORGAN CHASE BANK, NATIONAL ASSN

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	15951	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 (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>IBEW LOCAL #952 VENTURA DIVISION OF LA COUNTY CHAPTER NECA PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, IBEW LOCAL 952 VENTURA DIVISION</u>	D Employer Identification Number (EIN) <u>95-6397996</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>ARROWSTREET US GROUP TRUST FUND</u>		
b Name of sponsor of entity listed in (a):	<u>ARROWSTREET CAPITAL</u>		
c EIN-PN <u>45-6500555-003</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>9189508</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>IBEW NECA EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a):	<u>ASB CAPITAL MANAGEMENT</u>		
c EIN-PN <u>31-1772714-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>32736059</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>ULLICO INFRASTRUCTURE TAX-EXEMPT FU</u>		
b Name of sponsor of entity listed in (a):	<u>ULLICO INVESTMENT ADVISORS, INC</u>		
c EIN-PN <u>90-0622302-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>5742754</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>WELLINGTON CIF SMALL CAP 2000 FUND</u>		
b Name of sponsor of entity listed in (a):	<u>WELLINGTON TRUST COMPANY</u>		
c EIN-PN <u>04-2767481-057</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>4563924</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>JP MORGAN PROPERTY FUND</u>		
b Name of sponsor of entity listed in (a):	<u>JP MORGAN CHASE BANK, N.A.</u>		
c EIN-PN <u>13-4994650-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>3687593</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>NEUBERGER BERMAN STRATEGIC FIXED IN</u>		
b Name of sponsor of entity listed in (a):	<u>NEUBERGER BERMAN</u>		
c EIN-PN <u>27-2510082-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>7988886</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>WILLIAM BLAIR INT LEADERS FUND</u>		
b Name of sponsor of entity listed in (a):	<u>WILLIAM BLAIR</u>		
c EIN-PN <u>27-6331814-012</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>3910624</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **SEGALL BRYANT & HAMILL SMID CAP TF**

b Name of sponsor of entity listed in (a): **SEI TRUST COMPANY**

c EIN-PN 06-1271230-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5058889
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **WELLINGTON WTC-CIF INTERNATIONAL**

b Name of sponsor of entity listed in (a): **WELLINGTON TRUST COMPANY, NA**

c EIN-PN 04-2767471-214	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4192863
---------------------------------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **WASHINGTON CAPITAL JOINT MASTER TR**

b Name of sponsor of entity listed in (a): **WASHINGTON CAPITAL MANAGEMENT, INC.**

c EIN-PN 91-1163419-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3671348
---------------------------------------	-------------------------------	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2023 or fiscal plan year beginning <u>07/01/2023</u> and ending <u>06/30/2024</u>	
A Name of plan <u>IBEW LOCAL #952 VENTURA DIVISION OF LA COUNTY CHAPTER NECA PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, IBEW LOCAL 952 VENTURA DIVISION</u>	D Employer Identification Number (EIN) <u>95-6397996</u>

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	-467379	1247630
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	944870	926477
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	826615	4133
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2115682	1067580
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	9968433	13957615
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	59872360	62138838
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	16920073	18603610
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7791404	8354897
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	10086162	9369653
(15) Other	1c(15)	2557380	2684880

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	110615600	118355313
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	146050	141163
i Acquisition indebtedness	1i		
j Other liabilities	1j	63406	100111
k Total liabilities (add all amounts in lines 1g through 1j)	1k	209456	241274
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	110406144	118114039

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	8184371	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8184371
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	60201	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	273124	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		333325
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	508620	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		508620
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	551055	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		8565163
(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)		1769335
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		55078
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		19966947

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	11411512	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		11411512
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	105151	
(3) Recordkeeping fees.....	2i(3)	60575	
(4) IQPA audit fees.....	2i(4)	22500	
(5) Investment advisory and investment management fees.....	2i(5)	385884	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	64312	
(7) Actuarial fees.....	2i(7)	126778	
(8) Legal fees.....	2i(8)	25946	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)	4555	
(11) Other expenses.....	2i(11)	51839	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		847540
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		12259052

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7707895
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: MILLER KAPLAN ARASE LLP

(2) EIN: 95-2036255

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 533738.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>IBEW LOCAL #952 VENTURA DIVISION OF LA COUNTY CHAPTER NECA PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, IBEW LOCAL 952 VENTURA DIVISION</u>	D Employer Identification Number (EIN) <u>95-6397996</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	0
b Enter the amount contributed by the employer to the plan for this plan year	6b	0
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **OILFIELD ELECTRIC CO**

b EIN **95-1538037**

c Dollar amount contributed by employer

884857

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 09 Day 30 Year 2024

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) 16.64

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

a Name of contributing employer **TAFT ELECTRIC - GENERAL**

b EIN **77-0007216**

c Dollar amount contributed by employer

2939034

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 09 Day 30 Year 2024

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) 16.64

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

a Name of contributing employer **SCOTT & SONS ELECT**

b EIN **77-0358483**

c Dollar amount contributed by employer

469585

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 09 Day 30 Year 2024

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) 16.64

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

a Name of contributing employer **SMITH ELECTRIC SERV**

b EIN **95-3672684**

c Dollar amount contributed by employer

166858

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 09 Day 30 Year 2024

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) 16.64

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

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

b EIN **95-3737028**

c Dollar amount contributed by employer

376296

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 09 Day 30 Year 2024

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) 16.64

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

a Name of contributing employer **ZELLER ELECTRIC CORP**

b EIN **77-0045809**

c Dollar amount contributed by employer

323111

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 09 Day 30 Year 2024

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) 16.64

(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 **MASS ELECTRIC CONSTRUCTION COMPANY**

b EIN **04-1590230**

c Dollar amount contributed by employer **197875**

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 09 Day 30 Year 2024

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) 16.64

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

a Name of contributing employer **DIENERS ELECTRIC**

b EIN **95-2669060**

c Dollar amount contributed by employer **156953**

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 09 Day 30 Year 2024

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) 16.64

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

a Name of contributing employer **IBEW LOCAL NO 952**

b EIN **95-1452487**

c Dollar amount contributed by employer **128777**

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 09 Day 30 Year 2024

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) 16.64

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

a Name of contributing employer **CLEANSWITCH ENERGY**

b EIN **84-4617062**

c Dollar amount contributed by employer **143726**

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 09 Day 30 Year 2024

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) 16.64

(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: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	0
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	0
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	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	0

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 _____.

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

Name of Plan	IBEW LOCAL #952 VENTURA DIVISION OF LA COUNTY CHAPTER NECA PENSION TRUST FUND						
Plan Year Begin Date	07/01/2023	Plan Year End Date	06/30/2024	EIN	95-6397996	PN	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						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

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

Name of Plan	IBEW LOCAL #952 VENTURA DIVISION OF LA COUNTY CHAPTER NECA PENSION TRUST FUND						
Plan Year Begin Date	07/01/2023	Plan Year End Date	06/30/2024	EIN	95-6397996	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						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

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

Name of Plan	IBEW LOCAL #952 VENTURA DIVISION OF LA COUNTY CHAPTER NECA PENSION TRUST FUND						
Plan Year Begin Date	07/01/2023	Plan Year End Date	06/30/2024	EIN	95-6397996	PN	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						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

**IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND**

FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
IBEW Local No. 952 - Ventura Division of
Los Angeles County Chapter
NECA Pension Trust Fund
955 N Street
Fresno, California 93721

Members of the Board:

Opinion

We have audited the accompanying financial statements of the IBEW Local No. 952 - Ventura Division of Los Angeles County Chapter NECA Pension Trust Fund (the "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 June 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 July 1, 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 the Plan as of June 30, 2024 and 2003, and the changes in its net assets available for benefits for the years then ended, and accumulated plan benefits as of July 1, 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the

Board of Trustees
IBEW Local No. 952 - Ventura Division of
Los Angeles County Chapter
NECA Pension Trust Fund

Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the 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.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

Burbank, California

March 26, 2025



IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS	June 30, 2024	June 30, 2023
CASH (OVERDRAFT)	\$ 1,247,630	\$ (467,379)
INVESTMENTS, AT FAIR VALUE		
Mutual Fund	\$ 8,354,897	\$ 7,791,404
Short-Term Investment Fund	1,067,580	2,115,682
Common/Collective Trusts	62,138,838	59,872,360
Private Investment Fund	2,684,880	2,557,380
Partnerships	13,957,615	9,968,433
103-12 Entities	18,603,610	16,920,073
	106,807,420	99,225,332
INVESTMENT, AT CARRY VALUE		
Group Annuity Contract	9,369,653	10,086,162
TOTAL CASH AND INVESTMENTS	117,424,703	108,844,115
RECEIVABLES AND OTHER ASSETS		
Employer Contributions	926,477	944,870
Prepaid Benefits	-	796,767
Prepaid Expenses	4,133	29,848
TOTAL RECEIVABLES AND OTHER ASSETS	930,610	1,771,485
TOTAL ASSETS	118,355,313	110,615,600
LIABILITIES		
Accrued Expenses	141,163	146,050
Due to Related Entities	42,645	19,599
Reciprocity Payable	57,466	43,807
NET ASSETS AVAILABLE FOR BENEFITS	\$ 118,114,039	\$ 110,406,144

IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	July 1, 2023 to June 30, 2024	July 1, 2022 to June 30, 2023
ADDITIONS		
NET INVESTMENT INCOME		
Dividends and Interest	\$ 1,129,731	\$ 1,245,690
Net Appreciation of Investments	10,652,845	9,234,141
Less: Investment Fees	<u>(432,993)</u>	<u>(412,468)</u>
	\$ 11,349,583	\$ 10,067,363
CONTRIBUTIONS		
Employer	<u>8,184,371</u>	<u>9,216,080</u>
TOTAL ADDITIONS	<u>19,533,954</u>	<u>19,283,443</u>
DEDUCTIONS		
BENEFITS PAID	11,411,512	11,082,803
ADMINISTRATIVE EXPENSES		
Administration Fees	105,151	100,402
Printing, Postage and Office Expenses	2,112	2,918
Legal Fees	25,946	30,951
Actuary Fees	126,778	85,818
Audit Fees	22,500	22,500
Payroll Compliance Fees	60,575	33,290
Dues and Subscriptions	1,170	1,123
Trustee Expenses	4,555	12,495
Pension Benefit Guaranty Corp.	30,450	28,064
Bank Fees	17,203	15,282
Insurance	15,363	22,225
Miscellaneous	<u>2,744</u>	<u>5,861</u>
TOTAL DEDUCTIONS	<u>11,826,059</u>	<u>11,443,732</u>
NET INCREASE FOR THE YEAR	7,707,895	7,839,711
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>110,406,144</u>	<u>102,566,433</u>
End of Year	<u>\$ 118,114,039</u>	<u>\$ 110,406,144</u>

IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND
STATEMENT OF ACCUMULATED PLAN BENEFITS
JULY 1, 2023

ACTUARIAL PRESENT VALUE OF ACCUMULATED
PLAN BENEFITS

VESTED BENEFITS

Participants In Pay Status	\$ 99,134,860
Participants Not In Pay Status	<u>48,553,488</u>

TOTAL VESTED BENEFITS	147,688,348
-----------------------	-------------

NON-VESTED BENEFITS	<u>7,547,351</u>
---------------------	------------------

TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 155,235,699</u></u>
---	------------------------------

IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
JULY 1, 2022 TO JULY 1, 2023

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JULY 1, 2022		\$ 151,750,790
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Reduction in Discount Period	\$ 10,594,355	
Benefits Accumulated Plus Actuarial (Gain) Loss	2,866,956	
Benefit Payments	(11,082,803)	
Administrative Expenses Paid	(360,930)	
Change in Assumptions	<u>1,467,331</u>	
NET INCREASE		<u>3,484,909</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JULY 1, 2023		<u><u>\$ 155,235,699</u></u>

IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 1 - DESCRIPTION OF THE PLAN

The IBEW Local No. 952 - Ventura Division of Los Angeles County Chapter NECA Pension Trust Fund (the "Plan") is a defined benefit multiemployer pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan provides retirement benefits to participants, available to all union members employed in the jurisdiction of the participating Local Union.

THE PLAN DOCUMENT INCLUDES DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN AGREEMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements of the Plan are prepared on accrual basis of accounting.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results may differ from those estimates.

C. Employer Contributions

Employer contributions as reported are contributions made by employers on behalf of employees for hours worked during the year. Employer contributions receivable is estimated based on contributions received subsequent to the end of the year. No allowance is provided for uncollectible accounts.

D. Employer Payroll Compliance Program

Remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll compliance program.

E. Investment Valuation and Income Recognition

Accounting standards establish a fair value hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 – Inputs are quoted prices in an active market.

Level 2 – Inputs are based on quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data.

Level 3 – Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investment Valuation and Income Recognition (Continued)

The following table represents the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis as of June 30, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Fund	\$ 8,354,897	\$ -	\$ -	\$ 8,354,897
Short-Term Investment Fund	-	1,067,580	-	1,067,580
Total Assets in the Fair Value Hierarchy	<u>\$ 8,354,897</u>	<u>\$ 1,067,580</u>	<u>\$ -</u>	9,422,477
Investments Measured at Net Asset Value ^A				<u>97,384,943</u>
				<u>\$ 106,807,420</u>

The following table represents the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis as of June 30, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Fund	\$ 7,791,404	\$ -	\$ -	\$ 7,791,404
Short-Term Investment Fund	-	2,115,682	-	2,115,682
Total Assets in the Fair Value Hierarchy	<u>\$ 7,791,404</u>	<u>\$ 2,115,682</u>	<u>\$ -</u>	9,907,086
Investments Measured at Net Asset Value ^A				<u>89,318,246</u>
				<u>\$ 99,225,332</u>

^A In accordance with ASC 820, investments measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Level 1 investments include a mutual fund valued based on quoted prices in an active market.

Level 2 securities include a short-term investment fund valued at amortized cost which approximates fair value.

The unfunded commitments and significant terms of redemption for the Plan's investments valued at net asset value are as follows:

IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investment Valuation and Income Recognition (Continued)

	Fair Value June 30, 2024	Fair Value June 30, 2023	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Grosvenor Opportunity Multi-Credit Fund ¹	\$ 2,684,880	\$ 2,557,380	None	N/A	N/A
Washington Capital Joint Master Trust RE Equity Fund ²	3,671,348	3,934,655	None	N/A	N/A
Segall Bryant & Hamill SMID Cap Trust Fund	5,058,889	4,348,136	None	Daily	Daily
Arrowstreet US Group Trust Fund	9,189,508	7,643,174	None	Daily	9 Days
Ullico Infrastructure Tax-Exempt Fund	5,742,754	5,342,244	None	Quarterly	45 Days
Audax Senior Loan Fund ³	10,043,513	9,968,433	None	Quarterly	90 Days
PennantPark Senior Credit Fund	133,689	-	\$2,375,000	N/A	N/A
IBEW-NECA Equity Index Fund	32,736,059	27,653,570	None	Daily	Daily
JP Morgan Property Fund	3,687,593	4,336,411	None	Quarterly	45 Days
JP Morgan IIF ERISA Hedged LP ⁴	3,780,413	3,380,322	None	6 Months	Daily
William Blair Int Leaders Fund	3,910,624	4,969,527	None	Daily	Daily
Neuberger Berman Strategic Fixed Income	7,988,886	7,456,747	None	Daily	Daily
Wellington CIF Small Cap 2000 Fund	4,563,924	3,977,061	None	Monthly	45 Days
Wellington International Fund	4,192,863	3,750,586	None	Monthly	Daily
	<u>\$ 97,384,943</u>	<u>\$ 89,318,246</u>			

The investment strategies for non-direct filing entity investments valued at net asset value are as follows:

- 1 To invest in offshore investment funds, investment partnerships, and pooled investment vehicles.
- 2 To invest in income-producing commercial real estate.
- 3 To invest primarily in the debt of leveraged, non-investment grade middle market companies.
- 4 To invest primarily in a broad range of infrastructure and infrastructure-related assets.

Purchases and sales of investments are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation of investments includes gain and losses on investments bought and sold as well as held during the year.

F. Tax-Exempt Status

No provision for federal or state income tax is made. The Plan received its latest notice of tax-exempt status on August 11, 2015. The Plan administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Tax-Exempt Status (Continued)

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

G. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by actuaries and is the amount that results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used in the latest valuation as of July 1, 2023 (2022) were: (a) Interest rate for minimum funding purposes – 7.25% (net of investment related administrative expenses), (b) mortality of healthy lives using the PRI-2012 Blue Collar Amount-Weighted Mortality Table with generational projection using Projection Scale MP-2021 (RP-2014 tables with ages set-forward one year and 0.5% per year projected mortality improvements); for disabled lives, PRI-2012 Disabled Amount-Weighted Mortality Table with generational projection using Projection Scale MP-2021 (RP-2014 Disabled Mortality Table with 0.5% per year projection for mortality improvement and ages set-forward one year), (c) retirement rates range from age 55 to 65, (d) actuarial cost method – unit credit method, (e) expenses are assumed to be equal to the prior year’s administrative expenses increased by 3%, and (f) asset valuation method - five year smoothing method.

Changes in assumptions since the prior valuation as of July 1, 2022 included:

- The interest rate for current liability purposes was changed from 1.94% to 2.45% per year.
- Mortality for current liability purposes was updated to the current valuation year as mandated by the Internal Revenue Service.

As of July 1, 2023, the Plan has an unfunded present value of vested benefits for withdrawal liability purposes of approximately \$32.9 million.

NOTE 3 - FUNDING POLICY

The Board of Trustees has established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement or such other agreements as are approved by the Board of Trustees. Employer contributions are based on hourly contribution rates and are made on a monthly basis. The annual contributions for the year satisfied the minimum funding requirements of ERISA.

NOTE 4 - PLAN TERMINATION

Although there has been no expressed intent to do so, the Plan may be terminated in accordance with the provisions of ERISA (as amended) and related regulations. The Plan may be terminated by

IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 4 - PLAN TERMINATION (Continued)

an amendment that provides that participants will receive no credit under the Plan for credited service with an employer after a specified date, or that causes the Plan to become a defined contribution plan; withdrawal of every employer; or through proceedings instituted by the Pension Benefit Guaranty Corporation (PBGC) when one of certain conditions exists with respect to the Plan.

If the Plan is terminated by the withdrawal of all employers and if the value of nonforfeitable (vested) benefits exceeds the value of Plan assets, the Board of Trustees must amend the Plan to reduce benefits but only to the extent necessary to pay all of the nonforfeitable benefits when due, and to reduce accrued benefits only to the extent that those benefits are not eligible for the guarantee of the PBGC. If, after implementation of the reduction in benefits, the Plan's available resources are not sufficient to pay benefits when due for the plan year, the Plan will be considered insolvent.

Plan benefits are guaranteed by the PBGC only if the Plan is insolvent. The PBGC, however, will not guarantee benefits or benefit increases in effect for fewer than 60 months before the first day of the Plan year in which a Plan amendment to reduce benefits is taken into account in determining the minimum contribution requirement for the plan year in accordance with the provisions set forth in ERISA.

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 available to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 5 - GROUP ANNUITY CONTRACT WITH PRUDENTIAL

The Plan entered into a group annuity contract with Prudential Insurance Company of America ("Prudential") and Prudential has provided an irrevocable guarantee for the assured annuities under the contract. The assets in the fixed dollar account (FDA) are held at carry value and are invested in Prudential's general account. In terms of withdrawal restrictions, the Plan must keep the FDA balance above the minimum balance to maintain Prudential's benefit guarantees. The asset balance that is above the minimum balance may be withdrawn by the Plan. However, if the account balance falls below the minimum balance, the Plan would need to deposit additional funds. The minimum balance is determined quarterly and is the amount required to continue active operation of the contract. The annuities under this contract are assured by Prudential, not yet purchased. If the Plan decides to discontinue the contract, the annuities would then be purchased by Prudential, using the assets of the FDA, and any excess assets would be payable to the Plan.

Income is credited to the FDA at the scheduled rate of interest ("SRI"). The SRI for the years ended June 30, 2024 and 2023 was 4.65% and 6.08%, respectively.

NOTE 6 - RELATED PARTY TRANSACTIONS

The Plan receives contributions on behalf of the IBEW Local No. 952 Industry Related Entities. These contributions are transferred monthly to the respective related entities. At June 30, 2024 and 2023, the Plan owed \$42,645 and \$19,599, respectively, to various trusts for contribution income received.

Certain Plan investments are managed by the custodian or an affiliate. Any purchases and sales of these investments are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibitions of party-in-interest transactions under ERISA.

IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 7 - RISKS AND UNCERTAINTIES

The actuarial present value of accumulated plan benefits is calculated based on certain assumptions pertaining to interest rate, participant demographics and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible changes in these assumptions in the near term would be material to the disclosure to financial statements of actuarial present value of accumulated plan benefits.

Plan investments are exposed to various risks such as interest rate, market fluctuation and credit risk. Some estimated values may differ from values that would have been used had a ready market existed for the investment. Due to the level of risk associated with investments and the level of uncertainty with respect to the changes in the value of investments, it is reasonably possible that changes in risks in the near term would materially affect the amounts reported in the financial statements.

NOTE 8 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through March 26, 2025, the date on which the financial statements were available to be issued. There were no material subsequent events that require recognition or additional disclosures in these financial statements.

IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND
FORM 5500
E.I.N. 95-6397996; PLAN NO. 001

SUPPLEMENTAL SCHEDULES REQUIRED BY
THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental
Schedules Required by the Department of Labor

Board of Trustees
IBEW Local No. 952 - Ventura Division of
Los Angeles County Chapter
NECA Pension Trust Fund
955 N Street
Fresno, California 93721

Members of the Board:

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) as of June 30, 2024 and reportable transactions for the year ended June 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.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

Burbank, California

March 26, 2025

IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6397996; PLAN NO. 001
JUNE 30, 2024

<u>No. of Shares</u>	<u>Mutual Fund</u>	<u>Fair Value</u>	<u>Cost</u>
797,223	PIMCO Income Fund	\$ 8,354,897	\$ 9,159,699
	<u>Short-Term Investment Fund</u>		
1,067,580	First American Government Obligation Fund	\$ 1,067,580	\$ 1,067,580
	<u>103-12 Entities</u>		
32,600	Arrowstreet US Group Trust Fund	\$ 9,189,508	\$ 3,887,285
20,298	Ullico Infrastructure Tax-Exempt Fund	5,742,754	3,625,410
40,526	Washington Capital Joint Master Trust RE Equity Fund	3,671,348	3,800,004
	<u>TOTALS - 103-12 ENTITIES</u>	<u>\$ 18,603,610</u>	<u>\$ 11,312,699</u>
	<u>Partnerships</u>		
	Audax Senior Loan Fund	\$ 10,043,513	\$ 7,012,627
	JP Morgan IIF ERISA Hedged LP	3,780,413	3,457,302
	PennantPark Senior Credit Fund	133,689	125,425
	<u>TOTALS - PARTNERSHIPS</u>	<u>\$ 13,957,615</u>	<u>\$ 10,595,354</u>
	<u>Group Annuity Contract</u>		
	Prudential Fixed Dollar Account	\$ 9,369,653	\$ 9,369,653
	<u>Common/Collective Trusts</u>		
272,971	IBEW-NECA Equity Index Fund	\$ 32,736,059	\$ 11,325,756
342,204	JP Morgan Property Fund	3,687,593	4,119,075
218,907	William Blair Int Leaders Fund	3,910,624	4,368,686
682,228	Neuberger Berman Strategic Fixed Income	7,988,886	7,800,000
464,544	Segall Bryant & Hamill SMID Cap Trust Fund	5,058,889	4,400,000
192,408	Wellington CIF Small Cap 2000 Fund	4,563,924	2,124,196
348,244	Wellington International Fund	4,192,863	3,895,194
	<u>TOTALS - COMMON/COLLECTIVE TRUSTS</u>	<u>\$ 62,138,838</u>	<u>\$ 38,032,907</u>
	<u>Private Investment Fund</u>		
2,376	Grosvenor Opportunity Multi-Credit Fund	\$ 2,684,880	\$ 2,500,000

**IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND**

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 95-6397996; PLAN NO. 001

JULY 1, 2023 TO JUNE 30, 2024

<u>Issuer</u>	<u>Description</u>	<u>Transaction</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Proceeds</u>	<u>Cost</u>	<u>Net Gain or (Loss)</u>
First American	Short-Term Investment Fund	Purchases	-	-	\$ 10,158,666	\$ -	\$ 10,158,666	\$ -
		Sales	-	-	-	11,206,768	11,206,768	

Schedule MB, line 8b(2) – Schedule of Active Participant Data
I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund
EIN/PN: 95-6397996/001

Active Participants by Age and Service

The number of active participants summarized by attained age and years of credited service as of July 1, 2023 is shown below.

Age	Years of Credited Service										Total	
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+		
0–24	-	10	-	-	-	-	-	-	-	-	-	10
25–29	-	23	8	-	-	-	-	-	-	-	-	31
30–34	-	33	20	7	-	-	-	-	-	-	-	60
35–39	-	10	26	22	2	-	-	-	-	-	-	60
40–44	-	17	8	14	10	1	-	-	-	-	-	50
45–49	-	12	5	8	7	8	3	-	-	-	-	43
50–54	-	9	2	6	6	8	7	6	-	-	-	44
55–59	-	7	4	4	4	2	2	-	-	-	-	23
60–64	-	3	1	4	4	4	1	1	1	-	-	19
65–69	-	1	1	1	-	-	1	-	-	-	-	4
70+	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	125	75	66	33	23	14	7	1	-	-	344

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods
I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund
EIN/PN: 95-6397996/001

Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. The plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that the plan will be adequately and systematically funded and accounted for. There are several commonly used cost methods which differ in how much of the ultimate cost is assigned to each prior and future year.

Actuarial Cost Method

The actuarial cost method used for determining the plan's ERISA funding requirements is the unit credit method, as required by the Pension Protection Act of 2006. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on service at both the beginning and the end of the current year. The plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's future benefits plus (c) for FASB ASC Topic 960 plan accounting, the present value of administrative expenses.

The actuarial cost method used for determining the plan sponsor's FASB ASC Topic 960 accounting requirements and for current liability purposes (RPA '94) is the unit credit method. The present value of administrative expenses for FAS ASC Topic 960 plan accounting was calculated by projecting the payments of expected administrative expenses for the duration of the Plan's liabilities. The duration of the Plan's liabilities was calculated to be 12 years at 7/1/2022 and 12 years at 7/1/2023.

Asset Valuation Method

Five-year smoothing method. The actuarial value of assets is equal to the market value of assets adjusted to recognize differences between the expected value of assets and the actual market value of assets over 5 years at a rate of 20% per year. The expected value of assets for the year is the market value of assets at the valuation date for the prior year brought forward with interest at the valuation rate to the current year plus contributions minus benefit payments, all adjusted with interest at the valuation rate to the valuation date for the current year. The actuarial value of assets cannot be less than 80% or more than 120% of the market value of assets.

Special Amortization Rule

The Plan's investment loss for the Plan year ended June 30, 2009 is treated separately from other investment gains/losses to be amortized in equal installments over the period beginning from July 1, 2009 through June 30, 2038.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods
I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund
EIN/PN: 95-6397996/001

The portion of the net experience loss is based on the prospective method as described in Notice 2010-83. The schedule of amortization bases is as follows:

Year	Amount (Gain)/Loss	Years in Amortization Base	Years in Offset Base
7/1/2009	\$13,925,498	29	15
7/1/2010	(6,943,149)	28	15
7/1/2011	5,445,172	27	15
7/1/2012	412,642	26	15
7/1/2013	3,884,713	25	15
7/1/2014	<u>2,999,356</u>	24	15
	\$19,724,232		

Amortization Period Extension

Effective July 1, 2014, the IRS approved an increase in amortization periods by five years for the amortization charge payments under IRC Section 431 (d)(1).

Changes in Actuarial Methods Since Prior Valuation

None.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods
I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund
EIN/PN: 95-6397996/001

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

- **For minimum funding purposes:** 7.25% per year (net of investment-related administrative expenses).
- **For FASB ASC Topic 960 purposes:** Discount rate of 7.25% per year.
- **For current liability purposes (RPA '94):** 2.45% per year.

Mortality

- **For minimum funding purposes:**

Healthy Participant: PRI-2012 Blue Collar Amount-Weighted Mortality Table (Employee, Healthy Annuitant, Contingent Survivor, as appropriate) with generational projection using Projection Scale MP-2021 (male and female as appropriate).

Disabled Participant: PRI-2012 Disabled Amount-Weighted Mortality Table with generational projection using Projection Scale MP-2021 (male and female as appropriate).

- **For FASB ASC Topic 960 purposes:** Same as for minimum funding purposes.
- **For current liability purposes (RPA '94):** IRS RP-2014 mortality table (male and female rates) with projection for mortality improvement, updated annually, as mandated by the IRS.

Turnover

Sample annual rates shown below:

Age	Rate
20	26.0%
25	20.0
30	16.0
35	12.0
40	9.0
45	6.0
50	3.0
55+	0.0

2023 Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods
I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund
EIN/PN: 95-6397996/001

Retirement

Annual rates shown below for active participants who are eligible to retire:

Age	Eligible for Age 55 & 30 Year Service Pension	Not eligible for Age 55 & 30 Service Year Pension
55	36%	6.00%
56 - 61	24	4.00
62	70	35.00
63 - 64	40	20.00
65	100	100.00

The assumed retirement age for terminated vested participants is age 55 if at least 30 years of Pension Credit, otherwise, age 65.

The weighted retirement age for active participants eligible for 55 & 30 pension is age 57.

The weighted retirement age for active participants not eligible for 55 & 30 pension is age 62.

Disability

Annual rates of becoming disabled are shown below for active participants. 100% of future disabled retirees are assumed to be eligible for Social Security disability.

Age	Rate
20	0.06%
25	0.09
30	0.11
35	0.15
40	0.22
45	0.36
50	0.61
55	1.01
60	1.63

Form of Payment

Life annuity with 36-months guaranteed.

Marital Characteristics

- **For participants not in pay status:** 80% of participants are assumed to be married, with males 4 years older than females.
- **For participants in pay status:** Actual birth dates of spouses are included in the census data, where relevant.

2023 Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods
I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund
EIN/PN: 95-6397996/001

Future Hours Worked

Two-year average of actual hours worked for each participant.

Expenses

Expenses are assumed to be equal to the prior year's administrative expense increased by 3%. For FASB ASC Topic 960 plan accounting, the present value of administrative expenses was calculated by projecting the payment of expected administrative expenses for the duration of the plan's liabilities. The duration of the Plan's liabilities was calculated to be 12 years at 7/1/2022 and 12 years at 7/1/2023.

Benefits Not Valued

All benefits are valued once a member has become a participant by working 1,000 hours.

Special Data Adjustments

New hires who have not worked 1,000 hours are excluded for valuation purposes. Also excluded are non-vested participants who have no hours reported for the current Plan Year.

Changes in Actuarial Assumptions since Prior Valuation

- **Mortality for minimum funding and ASC Topic 960 purposes:** From RP-2014 tables with ages set-forward one year and 0.5% per year projected mortality improvement to PRI-2012 Blue Collar tables with Projection Scale MP-2021.
- **Interest rate for Current liability purposes (RPA '94):** From 1.94% to 2.45% per year.
- **Mortality for current liability purposes (RPA '94):** Updated to the current valuation year as mandated by the IRS.

Rationale for Significant Assumptions

Investment Return: Selected based on the Plan's target asset allocation as of the valuation date, capital market assumptions from several sources, including published studies summarizing the expectations of various investment experts. This information was used to develop forward-looking long-term expected returns, producing a range of reasonable expectations according to industry experts. Based on the resulting range of potential assumptions, in our professional judgement the selected investment return assumption is reasonable and is not expected to have any significant bias.

Mortality Rates: Based on recent pension mortality research conducted by the Society of Actuaries.

Other Demographic Assumptions: Demographic assumptions are generally based on Milliman's experience study dated August 21, 2012. Assumed disability rates and assumed future hours worked were later refined for the 7/1/2016 actuarial valuation.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold; font-size: 1.2em;">2023</div> This Form is Open to Public Inspection
---	--	--

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan IBEW LOCAL #952 VENTURA DIVISION OF LA COUNTY CHAPTER NECA PENSION TRUST FUND	1b Three-digit plan number (PN) ▶ <u>001</u> 1c Effective date of plan <u>07/01/1971</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, IBEW LOCAL 952 VENTURA DIVISION OF LA COUNTY CHAPTER NECA PENSION TRUST FUND 955 N ST FRESNO, CA 93721	2b Employer Identification Number (EIN) <u>95-6397996</u> 2c Plan Sponsor's telephone number <u>559-225-3030</u> 2d Business code (see instructions) <u>238210</u>

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		4/10/2025	JEFFREY BODE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		4/10/2025	Bart Dickson
	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

**IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND**

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 95-6397996; PLAN NO. 001

JULY 1, 2023 TO JUNE 30, 2024

<u>Issuer</u>	<u>Description</u>	<u>Transaction</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Proceeds</u>	<u>Cost</u>	<u>Net Gain or (Loss)</u>
First American	Short-Term Investment Fund	Purchases	-	-	\$ 10,158,666	\$ -	\$ 10,158,666	\$ -
		Sales	-	-	-	11,206,768	11,206,768	

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- ▶ **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.

A Name of plan IBEW LOCAL 952 VENTURA DIVISION OF LA COUNTY CHAPTER N.E.C.A PENSION TRUST FUND	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES, IBEW #952 VENTURA DIV OF LA CO. CHARPTER NECA PENSION TRUST FUND	D Employer Identification Number (EIN) 95-6397996	

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

1a Enter the valuation date: Month 7 Day 1 Year 2023

b Assets		
(1) Current value of assets.....	1b(1)	110,406,144
(2) Actuarial value of assets for funding standard account	1b(2)	113,629,971
c (1) Accrued liability for plan using immediate gain methods	1c(1)	151,753,259
(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)	151,753,259
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)	289,108,803
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	6,459,966
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	11,582,350
(3) Expected plan disbursements for the plan year.....	1d(3)	11,941,322

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

SIGN HERE		
	Signature of actuary	03/21/2025
	Kenneth Grant Camp	Date
	Type or print name of actuary	23-07456
	MILLIMAN, INC.	Most recent enrollment number
	Firm name	(714) 933-1090
	19200 Von Karman Avenue, Suite 950	Telephone number (including area code)
	Irvine	
	CA 92612	
	Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	110,406,144
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	349	153,019,755
(2) For terminated vested participants	136	35,421,822
(3) For active participants:		
(a) Non-vested benefits		16,172,004
(b) Vested benefits		84,495,222
(c) Total active	344	100,667,226
(4) Total	829	289,108,803
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	38.19%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/01/2024	8,184,371				
Totals ▶			3(b)	8,184,371	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	74.9%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.45 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	7.25 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.25%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	5.6%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.9%
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	358,972
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2,534,081	263,532
4	1,467,331	152,595

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	-846,886

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	2,494,213

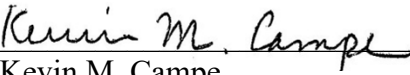
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	67,930,466	9,637,877
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		879,577
e Total charges. Add lines 9a through 9d.....	9e		13,011,667
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		7,250,173
g Employer contributions. Total from column (b) of line 3.....	9g		8,184,371
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	22,557,005	3,546,897
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1,072,660
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	54,795,635	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	152,489,864	
(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		20,054,101
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		7,042,434
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		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

**Schedule MB, line 4c – Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan
I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund
EIN/PIN: 95-6397996/001**

Scheduled Progress

The Pension Protection Act (PPA) requires the actuary to certify whether the plan is making scheduled progress in meeting the requirements of its Funding Improvement Plan. The Funding Improvement Plan for the I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund was adopted in 2018.

The Funding Improvement Plan has two goals which must be met over the 10-year funding improvement period that ends June 30, 2030: (1) improve the funded ratio as of the first date of the initial endangered plan year to be 33% closer to a 100% funded ratio, or 77.7%, and (2) project no funding deficiencies in the final year of the funding improvement period. Note that because the plan entered endangered status prior to the passage of Multiemployer Pension Reform Act (MPRA), the date determining the funding target has been based on pre-MPRA rules. Based on implementation of the Funding Improvement Plan, the Plan's experience through June 30, 2024, and assumed future contracts adopted by the bargaining parties, I hereby certify that the Plan is making scheduled progress as of July 1, 2024 under IRC Section 432(b)(3)(A)(ii).



Kevin M. Campe
Enrolled Actuary #23-5356

September 30, 2024
Date

Schedule MB, line 6 – Summary of Plan Provisions

I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund

EIN/PN: 95-6397996/001

Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: The sum of:

- \$12.00 for each full year of Past Service Pension Credit earned prior to July 1, 1971, up to a maximum of 15 years,
- \$44.00 multiplied by Future Service Pension Credits earned between July 1, 1971 and June 30, 1979,
- \$130.00 multiplied by Future Service Pension Credits earned between July 1, 1979 and June 30, 1983, and
- \$160.00 multiplied by Future Service Pension Credits earned after June 30, 1983.

Actuarially Equivalent: Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. For purposes other than determining lump sum amounts, Actuarially Equivalent factors are factors prescribed by the plan document. For purposes of determining lump sum amounts, Actuarially Equivalent factors are based on the applicable mortality table specified in IRS Notice 2008-85 for the calendar year of distribution and the statutory three-tier segment interest rates in effect for the second month prior to the calendar year of distribution.

Hourly Contribution Rate:

Effective Date	Hourly Contribution	Effective Date	Hourly Contribution
January 31, 2011	8.08	July 28, 2014	10.79
August 1, 2011	8.62	January 26, 2015	11.04
January 30, 2012	9.15	July 27, 2015	11.34
July 30, 2012	9.69	December 18, 2015	11.59*
January 31, 2013	9.94	August 1, 2016	11.89*
July 31, 2013	10.24	December 26, 2016	12.14*
January 27, 2014	10.49	July 31, 2017	16.64*

* As set forth in the Collective Bargaining Agreement for the period 10/1/2015 to 9/30/2020 with modification on June 27, 2017 resulting in a one-time \$4.50 per hour contribution rate increase effective July 31, 2017 in lieu of scheduled annual \$0.55 per hour increases through June 30, 2023.

Schedule MB, line 6 – Summary of Plan Provisions

I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund

EIN/PN: 95-6397996/001

Participation: Begins on the July 1 or January 1 following the completion of a 12 month period during which at least 1,000 hours of service in covered employment have been completed.

Plan Effective Date: July 1, 1971; restated effective January 1, 2015.

Plan Year: The 12-month period beginning July 1 and ending June 30.

Years of Vesting Service: One full year of vesting service is earned during a plan year if 1,000 hours of work are performed.

Years of Pension Credit: A participant receives 1/1500th of a Future Service Pension Credit for each hour worked in covered employment in any Plan Year after July 1, 1971. Past Service Pension Credits are awarded for covered employment prior to July 1, 1971, up to a maximum of 15 Past Service Pension Credits.

Normal Retirement / Regular Pension

Normal Retirement Date: The first day of the month coincident with or next following the later of age 65 and 5 years of Pension Credit and at least 1,500 hours of covered employment since July 1, 1971.

Normal Retirement Benefit: Equal to the monthly Accrued Benefit payable for life.

Service Pension

Eligibility Date: The first day of the month coincident with or next following the attainment of age 55 with at least 30 years of Pension Credit.

Service Pension Benefit: Equal to the monthly Accrued Benefit payable for life.

Early Retirement

Early Retirement Date: The first day of the month coincident with or next following the attainment of age 55 with at least 10 years of Pension Credit (but less than 30 years of Pension Credit) and at least 1,500 hours of covered employment since July 1, 1971.

Early Retirement Benefit: The Accrued Benefit, reduced by $\frac{1}{2}$ of 1% for each month prior to age 65, payable for life.

Delayed Retirement

Delayed Retirement Date: Benefit commencement date after Normal Retirement Age.

Normal Retirement Age: Normal Retirement Age is the later of (i) age 65 or (ii) the earlier of the 5th anniversary of participation (disregarding participation before July 1, 1988) or the 10th anniversary of participation.

Delayed Retirement Benefit: The Accrued Benefit, actuarially increased for each calendar month for which benefits were not suspended by 1% for each month for the first 60 months after Normal Retirement Age and 1.5% for each month thereafter.

Disability Retirement

Disability Retirement Eligibility: A participant is eligible for a Disability Pension benefit if disability occurs prior to age 65 with at least 10 Pension Credits and at least 3,000 hours in covered employment since July 1, 1971.

Disability Retirement Benefit: If the disability qualifies the participant for Social Security disability benefits, the Disability Pension is equal to the Regular Pension benefit; If the disability does not qualify the participant for a

Schedule MB, line 6 – Summary of Plan Provisions

I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund

EIN/PN: 95-6397996/001

Social Security disability benefit, the Disability Pension is equal to the Regular Pension benefit multiplied by a reduction factor equal to $(a+2s-15)/100$, where “a” is attained age and “s” is service in Pension Credits.

Termination

Termination Benefit Eligibility: Eligibility is at least 5 years of Vesting Service or at least 10 years of Pension Credit and at least 1,500 hours of covered employment since July 1, 1971.

Termination Benefit: The Accrued Benefit payable at age 65 or payable as of the first day of any month coincident with or next following attainment of age 55 if at least 10 years of Pension Credit have been completed (reduced by $\frac{1}{2}$ of 1% for each month prior to age 65).

Preretirement Death Benefit

Preretirement Death Benefit Eligibility: Death of vested participant who dies before commencement of payments.

Preretirement Death Benefit: 75% of the Accrued Benefit, payable immediately to the participant's spouse (or beneficiary if not married) for life with 120 guaranteed monthly payments. If monthly pre-retirement death benefits are payable to a surviving child of the participant, the monthly payments shall continue until the child reaches age 18 (or, if a full-time student, age 23) or the date of death if earlier.

Forms of Payment

Normal Forms: Life annuity with 36-months guaranteed if single, and for married participants, Actuarially Equivalent 50% joint and survivor annuity with a pop-up feature.

Optional Forms: Actuarially Equivalent life annuity with 120-months guaranteed and Actuarially Equivalent 75% joint and survivor annuity.

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

Changes in Plan Provisions since Prior Valuation

None.

IBEW LOCAL NO. 952 - VENTURA DIVISION OF LOS ANGELES COUNTY CHAPTER
NECA PENSION TRUST FUND
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6397996; PLAN NO. 001
JUNE 30, 2024

<u>No. of Shares</u>	<u>Mutual Fund</u>	<u>Fair Value</u>	<u>Cost</u>
797,223	PIMCO Income Fund	\$ 8,354,897	\$ 9,159,699
	<u>Short-Term Investment Fund</u>		
1,067,580	First American Government Obligation Fund	\$ 1,067,580	\$ 1,067,580
	<u>103-12 Entities</u>		
32,600	Arrowstreet US Group Trust Fund	\$ 9,189,508	\$ 3,887,285
20,298	Ullico Infrastructure Tax-Exempt Fund	5,742,754	3,625,410
40,526	Washington Capital Joint Master Trust RE Equity Fund	3,671,348	3,800,004
	<u>TOTALS - 103-12 ENTITIES</u>	<u>\$ 18,603,610</u>	<u>\$ 11,312,699</u>
	<u>Partnerships</u>		
	Audax Senior Loan Fund	\$ 10,043,513	\$ 7,012,627
	JP Morgan IIF ERISA Hedged LP	3,780,413	3,457,302
	PennantPark Senior Credit Fund	133,689	125,425
	<u>TOTALS - PARTNERSHIPS</u>	<u>\$ 13,957,615</u>	<u>\$ 10,595,354</u>
	<u>Group Annuity Contract</u>		
	Prudential Fixed Dollar Account	\$ 9,369,653	\$ 9,369,653
	<u>Common/Collective Trusts</u>		
272,971	IBEW-NECA Equity Index Fund	\$ 32,736,059	\$ 11,325,756
342,204	JP Morgan Property Fund	3,687,593	4,119,075
218,907	William Blair Int Leaders Fund	3,910,624	4,368,686
682,228	Neuberger Berman Strategic Fixed Income	7,988,886	7,800,000
464,544	Segall Bryant & Hamill SMID Cap Trust Fund	5,058,889	4,400,000
192,408	Wellington CIF Small Cap 2000 Fund	4,563,924	2,124,196
348,244	Wellington International Fund	4,192,863	3,895,194
	<u>TOTALS - COMMON/COLLECTIVE TRUSTS</u>	<u>\$ 62,138,838</u>	<u>\$ 38,032,907</u>
	<u>Private Investment Fund</u>		
2,376	Grosvenor Opportunity Multi-Credit Fund	\$ 2,684,880	\$ 2,500,000

**Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status
I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund
EIN/PIN: 95-6397996/001**

Funding Status Projection Results

Plan Year Beginning	Funded Percentage	Contributions	Credit Balance at End of Year
7/1/2022	74.2%	\$9,061,000	\$7,147,000
7/1/2023	75.3%	\$9,152,000	7,809,000
7/1/2024	77.1%	\$9,152,000	8,759,000
7/1/2025	80.0%	\$9,152,000	9,789,000
7/1/2026	80.7%	\$9,152,000	10,361,000
7/1/2027	83.9%	\$9,152,000	10,998,000
7/1/2028	87.2%	\$9,152,000	11,436,000
7/1/2029	90.5%	\$9,152,000	11,879,000
7/1/2030	94.1%	\$9,152,000	13,049,000
7/1/2031	97.9%	\$9,152,000	15,724,000
7/1/2032	101.9%	\$9,152,000	19,496,000

An accumulated funding deficiency is not projected to occur during the current Plan year or within the next following six plan years.

The funded percentage as of July 1, 2023 is projected to be 75.3%.

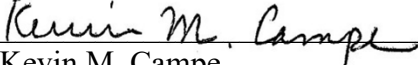
The Plan is projected to pass each of the four tests under IRC Section 432(b)(2) (refer to attached appendix) over the next five years, to avoid being certified as “critical” for the PPA certification.

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status
I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund
EIN/PIN: 95-6397996/001

PPA Actuarial Certification

Based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in the actuarial report for the Plan year beginning July 1, 2022, I hereby certify that the I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A. Pension Trust Fund is “endangered”, as defined in the Pension Protection Act of 2006 as amended by the Multiemployer Pension Reform Act of 2014 (“MPRA”) and the American Rescue Plan (“ARP”) Act of 2021 for the Plan year beginning July 1, 2023. In addition, I hereby certify that the I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund is not projected to be in “critical” status for any of the succeeding five plan years.

Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions employed in preparing this certification are individually reasonable and represent my best estimate of future experience. Additionally, the “projected industry activity” assumption, as required under IRC Section 432(b)(3)(B)(iii), has been provided by the Board of Trustees.


Kevin M. Campe
Enrolled Actuary #23-5356

September 28, 2023
Date

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status
I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund
EIN/PIN: 95-6397996/001

Summary of Assumptions/Methods

1. Our forecast of future minimum funding requirements is based on:
 - July 1, 2022 participant data and July 1, 2022 actuarial valuation results, as provided in our actuarial report dated May 8, 2023.
 - Estimated July 1, 2023 unaudited asset information based on investment performance information provided by the Plan's investment consultant and summary of receipts and disbursements for the year ended June 30, 2023 provided by the Plan Administrator. The results reflect an estimated rate of return on market assets of 8.70% (net of investment-related administrative expenses) for the plan year ended June 30, 2023 and an assumed rate of return on market assets of 7.25% (net of investment-related administrative expenses) for every year after the plan year ended June 30, 2023. No future asset gains or losses other than the gains or losses related to the asset smoothing method are reflected.
 - Input from the Board of Trustees that the active participant population will remain stable and that there will be 550,000 hours worked each year.
 - Estimated contributions assuming hourly contribution rates as set forth in the Collective Bargaining Agreement for the period of October 1, 2015 to September 30, 2020 as amended by the Memorandum of Agreement dated June 27, 2017 which increases the contribution rate effective on July 31, 2017 from \$12.14 per hour to \$16.64 per hour.
 - Plan provisions identical to those used in the July 1, 2022 actuarial valuation.
 - All other actuarial assumptions and methods being the same as those used to determine the July 1, 2022 actuarial valuation. Administrative expenses are assumed to increase by 3.0% for each plan year after June 30, 2023.
 - IRS approval of the application for 5-year extension of the amortization period for unfunded liability under IRC Section 431(d)(1) effective July 1, 2014.
2. This actuarial certification is based on 1) the proposed Multiemployer Plan Funding Guidance provided by the IRS on March 18, 2008, 2) the December 2007 Practice Note issued by the Multiemployer Plans Subcommittee of the Pension Committee of the American Academy of Actuaries, and 3) action taken by the Board of Trustees on or before August 16, 2023.
3. The valuation results were developed using models intended for valuations that use standard actuarial techniques. The certification is based on a projection model. Projection models reflect possible outcomes based on projected inputs. The Plan's actual results will differ from those projected to the extent actual plan provisions, assumptions, and emerging experience differs from the projection inputs. Appendix D of the January 1, 2022 actuarial valuation includes a risk assessment, disclosure, and key plan maturity metrics applicable to these calculations.

Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases
I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund
EIN/PN: 95-6397996/001

Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning July 1, 2023 are determined below.

1. Charges as of July 1, 2023

	Date <u>Established</u>	Description	Amortization <u>Amount</u>	Years <u>Remaining</u>	Outstanding <u>Balance</u>
a.	October 1, 1978	Plan amendment	\$13,488	0.25	\$13,488
b.	July 1, 1979	Plan amendment	41,096	1	41,096
c.	July 1, 1980	Plan amendment	9,943	2	19,216
d.	July 1, 1989	Plan amendment	44,533	1	44,533
e.	July 1, 1991	Plan amendment	78,667	3	220,407
f.	July 1, 1993	Plan amendment	74,598	5	325,856
g.	July 1, 1994	Plan amendment	128,864	6	653,713
h.	July 1, 1995	Plan amendment	94,888	7	543,700
i.	July 1, 1997	Plan amendment	124,171	9	858,506
j.	July 1, 1997	Change in assumptions	63,186	9	436,854
k.	July 1, 1998	Plan amendment	98,707	10	735,023
l.	July 1, 1999	Plan amendment	270,052	11	2,145,055
m.	July 1, 2000	Plan amendment	290,682	12	2,443,531
n.	July 1, 2001	Plan amendment	16,179	13	142,994
o.	July 1, 2003	Plan amendment	12,433	15	119,554
p.	July 1, 2003	Change in assumptions	79,578	15	765,218
q.	July 1, 2004	Actuarial loss	256,319	1	256,319
r.	July 1, 2005	Actuarial loss	261,212	2	504,766
s.	July 1, 2006	Actuarial loss	277,911	3	778,643
t.	July 1, 2007	Plan amendment	592	19	6,440
u.	July 1, 2008	Actuarial loss	263,416	5	1,150,652
v.	July 1, 2009	Actuarial loss	350,930	6	1,780,237
w.	July 1, 2009	AREL*	1,091,650	15	10,497,148
x.	July 1, 2010	Actuarial loss	285,127	7	1,633,766
y.	July 1, 2011	AREL*	435,961	15	4,192,131
z.	July 1, 2012	Actuarial loss	234,128	9	1,618,733
aa.	July 1, 2012	AREL*	33,436	15	321,519
bb.	July 1, 2013	Change in assumptions	539,038	10	4,013,958
cc.	July 1, 2013	AREL*	318,920	15	3,066,693
dd.	July 1, 2014	AREL*	249,779	15	2,401,843
ee.	July 1, 2015	Actuarial loss	281,122	7	1,610,817

	Date <u>Established</u>	Description	Amortization <u>Amount</u>	Years <u>Remaining</u>	Outstanding <u>Balance</u>
ff.	July 1, 2016	Actuarial loss	557,291	8	3,534,696
gg.	July 1, 2016	Change in assumptions	778,811	8	4,939,708

Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases
I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust Fund
EIN/PN: 95-6397996/001

hh.	July 1, 2017	Actuarial loss	433,762	9	2,998,976
ii.	July 1, 2018	Actuarial loss	345,060	10	2,569,485
jj.	July 1, 2019	Actuarial loss	294,395	11	2,338,414
kk.	July 1, 2020	Actuarial loss	406,797	12	3,419,616
ll.	July 1, 2022	Actuarial loss	85,034	14	785,756
mm.	July 1, 2023	Actuarial loss	263,532	15	2,534,081
nn.	July 1, 2023	Change in assumptions	<u>152,595</u>	15	<u>1,467,331</u>
oo.	Total		9,637,877		67,930,466

2. Credits as of July 1, 2023

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	July 1, 1994	Change in assumptions	\$99,229	1	\$99,229
b.	July 1, 1996	Change in assumptions	19,425	3	54,427
c.	July 1, 2005	Change in assumptions	209,980	12	1,765,122
d.	July 1, 2007	Change in assumptions	8,142	14	75,229
e.	July 1, 2009	Change in assumptions	9,633	1	9,633
f.	July 1, 2009	AVA Change-funding relief	488,780	16	4,871,102
g.	July 1, 2010	AREL*	549,814	15	5,286,933
h.	January 1, 2011	Plan amendment	500,823	2.50	1,189,297
i.	July 1, 2011	Actuarial gain	188,927	3	529,330
j.	July 1, 2013	Actuarial gain	555,248	5	2,425,420
k.	July 1, 2014	Actuarial gain	179,047	6	908,293
l.	July 1, 2014	AREL*	312,897	6	1,587,297
m.	July 1, 2021	Actuarial gain	<u>424,952</u>	13	<u>3,755,693</u>
n.	Total		3,546,897		22,557,005

3. Net outstanding balance [(1oo) - (2n)]

45,373,461

4. Credit Balance as of July 1, 2023

7,250,173

5. Waived funding deficiency

0

6. Balance test result [(3) - (4) - (5)]

38,123,288

7. Unfunded Actuarial Accrued Liability as of July 1, 2023, minimum \$0

38,123,288

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions
I.B.E.W. Local No. 952 Ventura Division of Los Angeles County Chapter N.E.C.A Pension Trust
Fund
EIN/PN: 95-6397996/001

The following changes were made in the actuarial assumptions for the current plan year:

- Mortality for minimum funding and ASC Topic 960 purposes: From RP-2014 tables with ages set-forward one year and 0.5% per year projected mortality improvement to PRI-2012 Blue Collar tables with Projection Scale MP-2021.

Rationale for Mortality Assumptions

Mortality Rates: Based on recent pension mortality research conducted by the Society of Actuaries.