

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 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.) ☐ 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 SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/06/1964
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, SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN 100 CORSON ST STE 200 PASADENA, CA 91103
2b	Employer Identification Number (EIN) 95-6392774
2c	Plan Sponsor's telephone number 323-221-5861
2d	Business code (see instructions) 238210

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/11/2025	MILLER KAPLAN ARASE LLP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 17959
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) 8531 6a(2) 8896 6b 4721 6c 3498 6d 17115 6e 1504 6f 18619 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)	7 539

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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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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 SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN	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, SOUTHERN CALIFORNIA IBEW-NECA	D Employer Identification Number (EIN) 95-6392774

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) 1416745093
(2) Actuarial value of assets for funding standard account	1b(2) 1529663692
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1976073180
(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) 1976073180
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) 3815497808
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 108646259
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 136514805
(3) Expected plan disbursements for the plan year	1d(3) 143777008

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	03/31/2025
Signature of actuary JOSHUA ALLMEN	Date 23-08042
Type or print name of actuary RAEL & LETSON	Most recent enrollment number 650-341-3311
Firm name 160 BOVET RD STE 203, SAN MATEO, CA 94402	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 ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1416745093
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	5944	1722295875
(2) For terminated vested participants	3498	524925243
(3) For active participants:		
(a) Non-vested benefits		141213753
(b) Vested benefits		1427062937
(c) Total active	8806	1568276690
(4) Total	18248	3815497808
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	37.13 %

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	109190876	0			
Totals ▶			3(b)	109190876	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	77.4 %
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?		☒ Yes ☐ 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)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		2.85 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A		☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males.....	6c(1)	A	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	7.50 %	7.50 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.2 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.6 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	5500000	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	60499646	6375663

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	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?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	-19793528

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	42263269

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

	Outstanding balance	
9c(1)	1044912189	134128500
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c**9d** 13229383**e** Total charges. Add lines 9a through 9d**9e** 189621152**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 245889907**g** Employer contributions. Total from column (b) of line 3**9g** 109190876**h** Amortization credits as of valuation date**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 26591373**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL)**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

	Outstanding balance	
9h	352612794	54066293
9j(1)	911042358	
9j(2)	2011167096	

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** 435738449**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 246117297**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☒ Yes ☐ No

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

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN CALIFORNIA IBEW-NECA	D Employer Identification Number (EIN) 95-6392774	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MCMORGAN & COMPANY
52-2334338

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NORTH SKY CAPITAL, LLC
33 S 6TH ST STE 4646 MINNEAPOLIS, MN 55402

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CRESCENT CAP HIGH INCOME FD B LP
45-5287411

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ALCENTRA CAPITAL CORPORATION
201 WASHINGTON ST 24TH FL BOSTON, MA 02108

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

CRESCENT MEZZANINE PARTNERS VIB LP

45-3853661

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

LANDMARK EQUITY ADVISORS LLC

06-1519082

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

GROSVENOR CAPITAL MANAGEMENT, LP

36-3795985

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

ENTRUST PARTNERS OFFSHORE LLC

90-0644478

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

BPEA SHC I LLC

82-3690461

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

GOLDENTREE ASSET MANAGEMENT LP

13-4118850

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

BOYD WATTERSON ASSET MANAGEMENT LLC 1301 E 9TH ST STE 2900
CLEVELAND, OH 44114

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

CRESCENT MEZZANINE PARTNERS VIIB LP

47-3358654

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

FIRST EAGLE INVESTMENT MNGMT LLC

57-1156902

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

POST IMD TERM HIGH YIELD FUND LP

45-3138207

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

EARNEST PARTNERS, LLC

58-2386669

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

TCW CAPITAL TRUST

27-6148636

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

CONESTOGA CAPITAL

550 E SWEDESFORD RD STE 120
WAYNE, PA 19087

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

BROOKE PRIVATE EQUITY ASSOC MGMT

20-0863070

(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)

SO CA IBEW-NECA ADMIN. CORP.

03-0512258

(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	AFFIL. ORG.	3250561	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS

33-0123114

(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?
51	NONE	447902	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOSTON PARTNERS ASSET MANAGEMENT

04-3270358

(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?
51 71	NONE	705827	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

RAEL & LETSON

94-1701048

(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	NONE	433495	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HORIZON ACTUARIAL SERVICES, LLC

26-1370698

(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	NONE	314710	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	NONE	144258	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CARROL & SCULLY

94-2690827

(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	NONE	17564	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARCO CONSULTING GROUP, INC.

36-3555078

(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?
17 27	NONE	12708	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LAQUER, URBAN, CLIFFORD & HODGE

95-4047729

(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	NONE	41030	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AMALGAMATED BANK

13-4920330

(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 51 52	NONE	114610	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

LOOMIS, SAYLES & COMPANY INC.

555 CALIFORNIA ST STE 3300
SAN FRANCISCO, CA 94104

(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?
51	NONE	202556	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WASHINGTON CAPITAL MANAGEMENT, INC.

1200 6TH AVE STE 700
SEATTLE, WA 98101

(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?
51	NONE	1360327	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BUSH GOTTLIEB

801 N BRAND BLVD
GLENDALE, CA 91203

(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	NONE	25257	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATIONAL INVESTMENT SERVICES

80-0169636

(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?
51	NONE	196485	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INVESTMENT ADVISORS INC

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	475773	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

INVESTMENT PERFORMANCE SERVICES

58-2432390

(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	NONE	254625	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

OLD GLORY ASSET MANAGEMENT

90-0065134

(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?
51	NONE	229209	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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?
24 27 28	NONE	151773	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

HAMILTON LANE ADVISORS LLC

23-2962336

(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?
51 52 99	NONE	149625	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

SIERRA INVESTMENT PARTNERS INC

101 YGNACIO VALLEY RD STE 300
WALNUT CREEK, CA 94596

(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?
51	NONE	1221856	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN LEWIS & BOCKIUS LLP

1111 PENNSYLVANIA AVE NW
WASHINGTON, DC 20004

(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	NONE	145582	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

KAYNE ANDERSON

1800 AVENUE OF THE STARS FL 3
LOS ANGELES, CA 90067

(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?
51	NONE	11834	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTPORT CAPITAL PARTNERS LLC

20-3834766

(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?
51	NONE	54776	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, SOUTHERN CALIFORNIA IBEW-NECA</u>	D Employer Identification Number (EIN) <u>95-6392774</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON CAPITAL JMT TRANSPORTATI

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

c EIN-PN <u>91-1163419-001</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>19746320</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON CAPITAL MANAGEMENT REEF

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

c EIN-PN <u>91-1163419-001</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>90832086</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT FD

b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS INC

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>30536981</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA EUROPEAN CREDIT OPP FUND

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN <u>61-6496775-001</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>18915</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON CAPITAL MORTGAGE INCOME

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

c EIN-PN <u>91-1163419-001</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>26536254</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA EUROPEAN CREDIT OPP FUNDII

b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN <u>47-4109552-001</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>17212530</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: GOLDENTREE MULTI-SECTOR FD OFFSHORE

b Name of sponsor of entity listed in (a): GOLDENTREE ASSET MANAGEMENT LP

c EIN-PN <u>98-1018819-002</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>69418687</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: **EARNEST PTR SMID CAP CORD FDR CL**

b Name of sponsor of entity listed in (a): **EARNEST PARTNERS LLC**

c EIN-PN 58-2386669-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 56810098
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a Name of MTIA, CCT, PSA, or 103-12 IE: **JP MORGAN CB GLOBAL ALLOCATION FD**

b Name of sponsor of entity listed in (a): **JP MORGAN CHASE BANK NA**

c EIN-PN 13-4994650-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38165990
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
	For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
	A Name of plan SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN CALIFORNIA IBEW-NECA	D Employer Identification Number (EIN) 95-6392774	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	705356	451426
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	11223757	12154979
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	4557979	4255576
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	65892790	21872178
(2) U.S. Government securities	1c(2)	15781083	29831034
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	7542788	16488144
(B) All other	1c(3)(B)	22762318	37603739
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	440460770	523989386
(5) Partnership/joint venture interests	1c(5)	353803579	363422628
(6) Real estate (other than employer real property)	1c(6)	27328750	20726293
(7) Loans (other than to participants)	1c(7)	51382328	78314614
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	160377857	164394775
(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)	201377342	184883086
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	67694975	64785030

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	55935	61135
f Total assets (add all amounts in lines 1a through 1e)	1f	1430947607	1523234023
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	3813414	3806588
i Acquisition indebtedness	1i		
j Other liabilities	1j	11185000	10899956
k Total liabilities (add all amounts in lines 1g through 1j)	1k	14998414	14706544
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1415949193	1508527479

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)	109190876	
(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)		109190876
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1720967	
(B) U.S. Government securities	2b(1)(B)	650325	
(C) Corporate debt instruments	2b(1)(C)	2002416	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	14013867	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		18387575
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	5206240	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		5206240
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	640828857	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	620271479	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		20557378
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	72717593	
(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)		13980687
(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)		-3296702
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		236743647

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	132869454	
(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)		132869454
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	144258	
(5) Investment advisory and investment management fees	2i(5)	5813829	
(6) Bank or trust company trustee/custodial fees	2i(6)	114610	
(7) Actuarial fees	2i(7)	746205	
(8) Legal fees	2i(8)	229433	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	27332	
(11) Other expenses	2i(11)	4220240	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		11295907
j Total expenses. Add all expense amounts in column (b) and enter total	2j		144165361

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		92578286
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.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☒		78314614
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 535630.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024		
A Name of plan SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN CALIFORNIA IBEW-NECA		D Employer Identification Number (EIN) 95-6392774
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 0
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **CSI ELECTRICAL CONTRACTORS**

b EIN **84-1788580**

c Dollar amount contributed by employer **6872239**

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 **MORROW-MEADOWS CORPORATION**

b EIN **95-2313206**

c Dollar amount contributed by employer **4217137**

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 **ROSENDIN ELECTRIC INC**

b EIN **94-1242813**

c Dollar amount contributed by employer **3706175**

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 **BAKER ELECTRIC & RENEWABLE LLC**

b EIN **95-1853701**

c Dollar amount contributed by employer **3132295**

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 **SASCO ELECTRIC**

b EIN **95-1679949**

c Dollar amount contributed by employer **3005231**

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 **SCHULTZ INDUSTRIAL SERVICES**

b EIN **95-3384466**

c Dollar amount contributed by employer **2596750**

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): _____

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 **TAFT ELECTRIC COMPANY**

b EIN **77-0007216**

c Dollar amount contributed by employer **1968183**

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 **CUPERTINO ELECTRIC INC.**

b EIN **94-1403967**

c Dollar amount contributed by employer **1388357**

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 **GREGG ELECTRIC**

b EIN **95-2133891**

c Dollar amount contributed by employer **1375263**

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 **K D C INC**

b EIN **95-3041910**

c Dollar amount contributed by employer **1368619**

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☒ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	0
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	0
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	0
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	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: 42.7 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 5.1 %

High-Yield Debt: 9.2 % Real Assets: 18.8 % Cash or Cash Equivalents: 0.0 % Other: 24.2 %

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
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Name of Plan	SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN						
Plan Year Begin Date	07/01/2023	Plan Year End Date	06/30/2024	EIN	95-6392774	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	Average		No.	Average		No.
	No.	Compensation		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		
	Average		No.	Average		No.
	No.	Compensation		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	SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN						
Plan Year Begin Date	07/01/2023	Plan Year End Date	06/30/2024	EIN	95-6392774	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	SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN					
Plan Year Begin Date	07/01/2023	Plan Year End Date	06/30/2024	EIN	95-6392774	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						

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments	2023 This Form is Open to Public Inspection
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Name of Plan	SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN						
Plan Year Begin Date	07/01/2023	Plan Year End Date	06/30/2024	EIN	95-6392774	PN	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total

[illegible]

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN

FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Southern California IBEW-NECA
Pension Plan
100 Corson Street, Suite 200
Pasadena, California 91103

Members of the Board:

Opinion

We have audited the accompanying financial statements of Southern California IBEW-NECA Pension Plan (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 2023, and the changes in its net assets available for benefits for the years then ended, and the 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 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 25, 2025

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	June 30, 2024		June 30, 2023	
ASSETS				
CASH		\$ 451,426		\$ 705,356
INVESTMENTS, AT FAIR VALUE				
Short Term Investment Funds	\$ 21,872,178		\$ 65,892,790	
Government Debt Securities	29,831,034		15,781,083	
Corporate Debt Securities	54,091,883		30,305,106	
Equity Securities	523,989,386		440,460,770	
Common/Collective Trusts	164,394,775		160,377,857	
Limited Liability Company	11,102,030		7,800,352	
Limited Partnerships	352,320,598		346,003,227	
103-12 Entities	184,883,086		201,377,342	
Hedge Funds	64,785,030		67,694,975	
Construction Industry Individual Placements	78,314,614		51,382,328	
Real Estate Corporation	20,726,293	1,506,310,907	27,328,750	1,414,404,580
TOTAL CASH AND INVESTMENTS		1,506,762,333		1,415,109,936
OTHER ASSETS				
Employer Contributions Receivable	12,154,979		11,223,757	
Accrued Investment Income	1,922,180		1,913,758	
Receivable for Investments Sold, Net	1,695,518		-	
Prepaid Expenses	61,135		55,935	
Due from Admin Corp.	430,089		2,644,221	
Due from Related IBEW-NECA Funds	207,789	16,471,690	-	15,837,671
TOTAL ASSETS		1,523,234,023		1,430,947,607
LIABILITIES				
Accounts Payable	1,565,655		1,415,304	
Loan Commitment Deposit	50,000		185,000	
Due to Related IBEW-NECA Funds	-		67,576	
Due to Lock Box Account	2,026,571		1,820,203	
Reciprocity Contributions Payable	214,362		391,443	
Payable for Investments Purchased, Net	-		118,888	
Loan Payable	10,849,956		11,000,000	
TOTAL LIABILITIES		14,706,544		14,998,414
NET ASSETS AVAILABLE FOR BENEFITS		<u><u>\$ 1,508,527,479</u></u>		<u><u>\$ 1,415,949,193</u></u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	July 1, 2023 to June 30, 2024		July 1, 2022 to June 30, 2023	
REVENUE				
INVESTMENT INCOME				
Interest and Dividends	\$ 25,586,956		\$ 17,468,952	
Net Appreciation of Investments	102,253,279		89,305,301	
Income from Rental Properties	1,059,050		749,714	
Security Litigation Settlements	35,486		71,461	
Less: Unrelated Business Income Tax	(1,382,000)		(980,131)	
Investment Expenses	<u>(5,888,295)</u>	\$ 121,664,476	<u>(6,191,562)</u>	\$ 100,423,735
CONTRIBUTIONS				
Employer Contributions	109,142,868		108,705,791	
Liquidated Damages	<u>48,008</u>	<u>109,190,876</u>	<u>58,733</u>	<u>108,764,524</u>
TOTAL REVENUE		<u>230,855,352</u>		<u>209,188,259</u>
DEDUCTIONS				
BENEFITS				
Pension Benefits to Retirees		132,869,454		129,235,231
ADMINISTRATIVE EXPENSES				
Actuarial Fees and Expenses	746,205		797,718	
Admin Corp. Services	3,250,561		3,301,330	
Arbitration Fees	4,357		6,650	
Audit and Accounting Fees	144,258		162,232	
Bank Charges	40,144		39,162	
Insurance and Bonding	215,121		220,124	
Legal Fees and Expenses	229,433		103,029	
Miscellaneous Expense	3,747		5,866	
Pension Benefit Guaranty Corp. Premium	628,565		568,960	
Postage	65,179		51,446	
Printing and Office Supplies	45,531		46,923	
Social Security Administration, Net	7,179		4,150	
Trustee Educational Conferences and Meeting Expenses	<u>27,332</u>	<u>5,407,612</u>	<u>38,313</u>	<u>5,345,903</u>
TOTAL DEDUCTIONS		<u>138,277,066</u>		<u>134,581,134</u>
NET INCREASE FOR THE YEAR		92,578,286		74,607,125
NET ASSETS AVAILABLE FOR BENEFITS				
BALANCE, BEGINNING OF YEAR		<u>1,415,949,193</u>		<u>1,341,342,068</u>
BALANCE, END OF YEAR		<u>\$ 1,508,527,479</u>		<u>\$ 1,415,949,193</u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
JULY 1, 2023*

ACTUARIAL PRESENT VALUE OF ACCUMULATED
PLAN BENEFITS

VESTED BENEFITS

Participants Currently Receiving Benefits	\$ 1,110,429,627
Other Participants	<u>806,327,420</u>

TOTAL VESTED BENEFITS	1,916,757,047
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NONVESTED BENEFITS	<u>59,316,133</u>
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TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 1,976,073,180</u></u>
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* Actuarial valuations are prepared as of the beginning of the Plan year by Rael & Letson.

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
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		\$ 1,916,181,150
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Benefits Accumulated and Actuarial (Gains) Losses	\$ 50,458,781	
Benefits Paid	(129,426,831) *	
Interest Due to Decrease in Discount Period	<u>138,860,080</u>	
NET INCREASE		<u>59,892,030</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JULY 1, 2023		<u><u>\$ 1,976,073,180</u></u>

* Includes payments to Transamerica Retirees.

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

NOTE 1 - DESCRIPTION OF THE PLAN

The IBEW Local 11 Pension Plan was created in 1964 under the terms of a collective bargaining agreement by and between Local 11 of the International Brotherhood of Electrical Workers (IBEW), AFL-CIO and the Los Angeles Chapter, National Electrical Contractors Association (NECA), as an employee pension plan established under applicable provisions of the Taft-Hartley Act.

In 1967, the name of the Plan was changed to its current name, the Southern California IBEW-NECA Pension Plan (the "Plan"). The Plan now consists of units from four separate labor jurisdictions within the electrical industry: IBEW Locals 11 (Los Angeles County), 477 (San Bernardino County), 441 (Orange County) and 440 (Riverside County).

The Agreement and Declaration of Trust creating the Southern California IBEW-NECA Pension Plan provides that the Plan will be administered by three representatives from the Los Angeles County Chapter, NECA, three representatives from Local 11 of the IBEW and one additional employer and union representative from each additional labor jurisdiction that becomes signatory to the trust agreement. This is a multi-employer defined benefit pension plan. The Board of Trustees is the plan administrator, plan sponsor and the named fiduciary. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

PARTICIPANTS SHOULD REFER TO THE SUMMARY PLAN DOCUMENT 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 recorded on the accrual basis of accounting.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, 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 Plan's fiscal year end. 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' payroll records by the Plan's internal payroll compliance department.

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investments

1. Investment Valuation and Income Recognition

GAAP establishes 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 for identical instruments in active markets.

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.

The following tables summarize the Plan's investments based on the inputs used to value them:

	June 30, 2024			
	Level 1	Level 2	Level 3	Total
Short Term Investment Funds	\$ -	\$ 21,872,178	\$ -	\$ 21,872,178
Government Debt Securities	26,075,740	3,755,294	-	29,831,034
Corporate Debt Securities	-	54,091,883	-	54,091,883
Equity Securities	523,989,386	-	-	523,989,386
Limited Liability Company	-	-	11,102,030	11,102,030
Construction Industry Individual Placements	-	-	78,314,614	78,314,614
Real Estate Corporation	-	-	20,726,293	20,726,293
Total Assets in the Fair Value Hierarchy	<u>\$ 550,065,126</u>	<u>\$ 79,719,355</u>	<u>\$ 110,142,937</u>	739,927,418
Investments Measured at Net Asset Value ^A				766,383,489
				<u>\$ 1,506,310,907</u>

	June 30, 2023			
	Level 1	Level 2	Level 3	Total
Short Term Investment Funds	\$ -	\$ 65,892,790	\$ -	\$ 65,892,790
Government Debt Securities	13,208,136	2,572,947	-	15,781,083
Corporate Debt Securities	-	30,305,106	-	30,305,106
Equity Securities	440,460,770	-	-	440,460,770
Limited Liability Company	-	-	7,800,352	7,800,352
Construction Industry Individual Placements	-	-	51,382,328	51,382,328
Real Estate Corporation	-	-	27,328,750	27,328,750
Total Assets in the Fair Value Hierarchy	<u>\$ 453,668,906</u>	<u>\$ 98,770,843</u>	<u>\$ 86,511,430</u>	638,951,179
Investments Measured at Net Asset Value ^A				775,453,401
				<u>\$ 1,414,404,580</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.

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investments (Continued)

1. Investment Valuation and Income Recognition (Continued)

Level 3 investments activity is as follows:

	June 30, 2024			
	Limited Liability Company	Real Estate Corporation	Construction Industry Individual Placements	Total
Beginning Balance	\$ 7,800,352	\$ 27,328,750	\$ 51,382,328	\$ 86,511,430
Purchases	6,425,046	-	26,680,062	33,105,108
Sales	-	-	-	-
Income (Loss)	-	425,193	-	425,193
Realized Gain or (Loss)	-	-	-	-
Unrealized Gain or Loss	(3,123,368)	(7,027,650)	252,224	(9,898,794)
Ending Balance	<u>\$ 11,102,030</u>	<u>\$ 20,726,293</u>	<u>\$ 78,314,614</u>	<u>\$ 110,142,937</u>

	June 30, 2023			
	Limited Liability Company	Real Estate Corporation	Construction Industry Individual Placements	Total
Beginning Balance	\$ 10,945,069	\$ 27,977,522	\$ 53,383,266	\$ 92,305,857
Purchases	624,688	704,952	39,689,924	41,019,564
Sales	-	-	(43,897,834)	(43,897,834)
Income (Expenses)	-	749,714	-	749,714
Realized Gain or Loss	-	-	2,461,738	2,461,738
Unrealized Gain or Loss	(3,769,405)	(2,103,438)	(254,766)	(6,127,609)
Ending Balance	<u>\$ 7,800,352</u>	<u>\$ 27,328,750</u>	<u>\$ 51,382,328</u>	<u>\$ 86,511,430</u>

Level 1 investments consist of equity securities and government debt securities that are actively traded on a national exchange. Level 2 investments consist of government and corporate debt securities that are valued using matrices of trades in similar securities or third - party pricing vendors and short term investment funds that are reported at amortized cost, which approximates fair value.

Level 3 investments consist of a real estate corporation, a limited liability company, and construction industry individual placements that are valued based on the estimated value of the underlying assets, including property appraisals.

Investment funds such as common/collective trusts, 103-12 entities, hedge funds and limited partnerships are valued at net asset value based principally on market prices of the underlying securities. The unfunded commitments and significant terms of redemption for the Plan's investments valued at net asset value are as follows:

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investments (Continued)

1. Investment Valuation and Income Recognition (Continued)

	Fair Value June 30, 2024	Fair Value June 30, 2023	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Alcentra European Credit Opportunity Fund	\$ 18,915	\$ 661,608	None	Daily	5 Days
Alcentra European Credit Opportunity Fund II	17,212,530	28,492,316	\$ 30,247,543	A	A
Alliance Fund II LP ⁽¹⁾	3,902,028	3,234,637	None	A	A
American Realty Advisors Building for America Fund III LLC ⁽²⁾	2,266,193	2,763,323	None	A	A
Boyd Watterson State Gov't Fund LP ⁽⁴⁾	72,183,345	81,849,953	None	Quarterly	60 days
BPEA Strategic Healthcare I-B LP ⁽³⁾	31,058,596	25,947,385	1,375,000	A	45 Days
BPEA Strategic Healthcare II-B LP ⁽³⁾	10,145,918	3,358,966	20,400,000	A	45 Days
Clean Tech Alliance Fund LP ⁽¹⁾	699,765	1,755,847	3,250,000	A	A
Crescent Capital High Income Fund B LP ⁽¹⁷⁾	-	15,960,134	None	Quarterly	60 Days
Crescent Mezzanine Partners VIB LP ⁽⁵⁾	1,750,083	1,809,955	1,112,115	None	None
Crescent Mezzanine Partners VIIB LP ⁽⁵⁾	8,353,921	9,199,733	4,653,027	None	None
Earnest Partners SMID Cap Core Fund FDR	56,810,098	78,530,840	None	Daily	None
EnTrust Capital Diversified Fund - Class X - 12/31/2016 ⁽⁶⁾	124,315	149,329	None	Quarterly	Prior Quarter
EnTrust Special Opportunities Fund II LTD ⁽⁶⁾	220,500	985,621	1,609,833	Quarterly	95 Days
EnTrust Special Opportunities Fund III LTD ⁽⁷⁾	7,312,423	7,543,108	None	Quarterly	95 Days
First Eagle International Value Fund LP ⁽⁸⁾	70,087,950	65,472,230	None	Daily	30 Days
GCM Grosvenor Special Opportunities Fund LTD ⁽⁹⁾	57,127,792	59,016,917	None	Quarterly	95 Days
Goldentree Multi-Sector Fund Offshore ERISA LTD	69,418,687	48,053,646	None	Quarterly	90 Days
Hamilton Lane Secondary Fund V LP ⁽¹⁰⁾	27,057,460	29,620,081	18,169,909	A	10 Days
Hamilton Lane Secondary Feeder Fund VI-B LP ⁽¹⁰⁾	13,942,733	3,585,403	57,375,000	A	10 Days
JP Morgan CB Global Allocation Fund	38,165,990	33,726,059	None	Daily	None
Kayne Anderson Energy Fund VII LP ⁽¹¹⁾	5,767,255	5,416,992	2,022,476	A	A
Kayne Anderson Energy Fund II LP ⁽¹²⁾	19,958,417	14,352,905	365,614	A	A
Landmark Equity Partners XV LP ⁽¹³⁾	3,596,548	4,129,249	3,945,314	A	A
McMorgan Infrastructure Fund LP ⁽¹⁴⁾	8,607,092	9,035,270	6,602,857	Daily	5 Days
Post Intermediate Term High Yield Fund LP ⁽¹⁵⁾	70,260,053	64,570,524	None	Monthly	30 Days
TCW Capital Trust	-	67,312	None	A	A
ULLICO Infrastructure Tax Exempt Fund	30,536,981	29,172,460	None	A	90 Days
Washington Capital Mgt REEF	90,832,086	99,790,096	None	Monthly	1 Day
Washington Capital Mgt Mortgage Income Fund	26,536,254	25,320,888	None	Monthly	1 Day
Washington Capital Mgt JMT Transportation Infrastructure Fund	19,746,320	17,939,974	1,826,734	Monthly	1 Day
WCP Real Estate Fund III LP ⁽¹⁶⁾	2,683,241	3,940,640	1,662,000	A	A
	<u>\$ 766,383,489</u>	<u>\$ 775,453,401</u>			

- (1) The funds seek to invest in clean-tech infrastructure projects and operating companies.
(2) The fund investment strategy targets enhanced yield/value-added real estate investment opportunities located throughout the United States.

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investments (Continued)

1. Investment Valuation and Income Recognition (Continued)

- (3) The funds seek to acquire, manage and dispose of investments in healthcare-focused (a) private equity funds that are focused primarily on making buyout and growth capital investments in companies that are organized or headquartered within the United States and/or that conduct a substantial portion of their business activities within the United States, and (b) companies that are privately held at the time of investment, including, without limitation, co-investing in such companies with or through Portfolio Funds and other private equity funds that are not Portfolio Funds.
- (4) The fund's objective is to invest in real estate primarily leased to the state government agencies.
- (5) The funds seek to invest in privately negotiated mezzanine level subordinated debt and equity securities issued by larger middle-market companies.
- (6) The funds seek to achieve above-average rates of return and long-term capital growth by investing opportunistically in a select group of funds and investment vehicles that are generally expected to be illiquid (the "portfolios").
- (7) The fund seeks to invest in highly attractive, select investment opportunities by maintaining investments through private investment entities and/or separately managed accounts with investment management professionals specializing in various alternative investment strategies.
- (8) The fund's objective is to seek capital appreciation by investing primarily in equity securities (and securities) convertible into equity securities) of non-U.S. issuers.
- (9) The fund seeks to invest in special opportunity investments, which generally implement "non-traditional" or "alternative" investment strategies.
- (10) The funds' objective is to acquire and hold a diversified portfolio of private equity investment funds, which may include venture capital, buyout, mezzanine, industry-focused and other private equity investment funds, acquired through secondary market transactions.
- (11) The fund seeks to make investments in public and private oil and gas companies principally through privately issued securities.
- (12) The fund seeks to make investments in privately-issued securities or energy companies.
- (13) The fund seeks to acquire a diversified portfolio of interest in (i) established venture capital funds, buy-out funds, mezzanine funds and other pooled investment vehicles which primarily invest in equity oriented investments and (ii) direct private equity and equity related investments, primarily through secondary market purchases, with a maximum amount of 10% of capital commitments allocated to primarily transactions.
- (14) The fund targets very large, core infrastructure assets capable of generating strong, consistent cash flow over the long term.
- (15) The fund's objective is to achieve a high rate of return relative to the three (3) year United States Treasury yield by primarily investing in a portfolio of short-to-intermediate term, lower volatility, high yield debt, and other fixed income securities.
- (16) The fund seeks to invest in direct or indirect securities of companies undergoing financial distress, operating difficulties and significant restructuring.
- (17) The fund seeks to provide high current income consistent with reasonable risk through investments in a multi-asset class, diversified portfolio of primarily below investment grade debt securities.

A At general partner's discretion.

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Investments (Continued)

2. Investment Income and Expenses

Investment income, realized gains and losses on sales of investments, and other investment income and expenses are reported on the accrual basis.

Realized and unrealized gains and losses on individual securities are computed using investments' book values (usually historical cost) for financial statement purposes. For Form 5500 reporting, realized and unrealized gains and losses are computed using investments' market values as of the beginning of the year. Realized and unrealized gains and losses for securities acquired during the year are the same for 5500 reporting and financial statement purposes.

Purchases and sales of securities are recorded on a trade-date basis.

3. Geographical Concentration

The Plan has invested in construction industry individual placements and real estate title-holding corporations which are secured by real estate (both commercial and residential) located entirely in Southern California.

F. Investment in Real Estate Title-Holding Corporation

The Plan has investments in the following real estate title-holding corporation. The fair values and costs as of June 30, 2024 and 2023 are as follows:

	June 30, 2024		June 30, 2023	
	Fair Value	Cost	Fair Value	Cost
12001 Ventura Corporation	\$ 20,726,293	\$ 23,666,593	\$ 27,328,750	\$ 23,241,400

The QPAMs have allocated asset management fees of \$688,391 and \$598,767 to the real estate title-holding corporation for internal reporting purposes for the years ended June 30, 2024 and 2023, respectively. For financial statement purposes, these fees are included in QPAM investment expenses.

G. Contract with Insurance Company

The Plan had a deposit administration contract with Transamerica Occidental Life Insurance Company (Transamerica) which was terminated on December 1, 1984. The remaining balance was transferred to Transamerica to purchase guaranteed annuity benefits for pensioners. As of June 30, 2024 and 2023, reserves held by Transamerica amounted to approximately \$643,300 and \$795,900, respectively.

H. Benefits

Under the terms of the Plan Agreement and Declaration of Trust, participants are eligible for monthly benefit payments upon reaching the later of age 65 or the fifth anniversary of the date for which an employer contribution was made or required. Monthly benefit payments are determined by application of a fixed dollar rate to each year of credited service (as defined in the Plan) through June 30, 1982. For employment after June 30, 1982, the monthly future service benefit is a percentage of contributions due on behalf of the participant as follows:

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Benefits (Continued)

All Contributions Due for Hours Worked	Monthly Benefit Accrual
07/01/82 to 06/30/87	2.25%
07/01/87 to 06/30/96	2.50%
07/01/96 to 06/30/99	2.25%
07/01/99 to 12/31/03	2.50%
Effective 01/01/04	* 1.45%

* 1.90% for those contributions made after the first of month coincident with or next following the participant's entitlement to receive an unreduced Early Retirement Benefit.

The Plan also provides for early retirement benefits payable for retirement at age 55 with 10 years of credited service or at any age with 25 years of credited service (some benefits may be deferred to age 55) and for certain death benefits. See Note 3 regarding the impact on benefits resulting from the Board of Trustees adoption of a Rehabilitation Plan in October 2009.

The Disability Benefits were eliminated for any participants who were not in pay status as a disabled participant prior to April 1, 2017.

I. Tax-Exempt Status

No provision for federal or state income tax is made. The Internal Revenue Service (IRS) has determined and informed the Board of Trustees by a letter dated March 9, 2016 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the Determination Letter. However, the Plan administrator and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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.

J. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, and termination of employment) are included to the extent that they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by co-actuaries from Rael & Letson and Horizon Actuarial Services, using the Unit Credit Cost Method and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Actuarial Present Value of Accumulated Plan Benefits (Continued)

expected date of payment. The significant actuarial assumptions and methods used in the latest valuation as of July 1, 2023 were: (a) interest rates of 7.50% per annum, (b) Healthy Lives: Pri-2012 Head Count Weighted Blue Collar projected with MP-2021 projection scale; Disabled Lives: Pri-2012 Total Dataset Headcount-Weighted Mortality table, with no mortality improvement assumed. The foregoing actuarial assumptions and methods are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions, methods and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The following change was made in actuarial assumptions since the last valuation period:

- Annual operating expense increased from \$4,750,000 to \$5,550,000.

Rael & Letson prepared the latest actuarial valuation as of July 1, 2023. As of that date, the Plan had an unfunded actuarial accrued liability of \$446,409,488 compared to \$422,506,737 the previous year.

K. Administrative Expenses

The Southern California IBEW-NECA Administrative Corporation ("Admin Corp.") was created by the Southern California IBEW-NECA Trust Funds on June 30, 2003 to provide general administrative services. The primary purpose of the Admin Corp. is to pay the common administrative expenses of the IBEW-NECA Trust Funds. The IBEW-NECA Trust Funds reimburse the Admin Corp. based on expense allocations approved by the Boards of Trustees.

The allocation methods used are specific identification, Admin Corp. employees' time worked per fund analysis, management estimates, and contribution rates. Total common administrative expenses allocated to the Plan were \$3,250,561 and \$3,301,330 for the years ended June 30, 2024 and 2023, respectively. As of June 30, 2024 and 2023, the Admin Corp. owed the Plan \$430,089 and \$2,644,221, respectively.

L. Risk and Uncertainties

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

The Plan investments include a variety of investments that are exposed to various risks, such as interest rate, market fluctuations and credit risks. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

NOTE 3 - FUNDING POLICY

The Plan Agreement and Declaration of Trust requires employers to make contributions to the Plan under the terms of several collective bargaining agreements. It is the policy of the Board of Trustees to fund current service cost as it accrues and any unfunded past service costs over a period not to exceed 15 years. This policy enables the Board to exceed the minimum funding requirements of ERISA.

The Southern California IBEW-NECA Pension Plan was certified by its Actuary on September 28, 2018 to (1) have emerged from Critical status for the Plan Year beginning July 1, 2018; and (2) be in Endangered status for the Plan Year Beginning July 1, 2018. Federal Law requires pension plans in Endangered status to adopt a Funding Improvement Plan ("FIP") aimed at improving the financial health of the Plan. The Plan was certified to be in Critical Status for the 2016 Plan Year and as required, the Board of Trustees adopted a Rehabilitation Plan with multiple schedules. The Trustees, working with the Plan Actuary, have determined that the provisions of the Rehabilitation Plan are currently sufficient to meet the requirements of a FIP and those schedules are being continued under the September 28, 2018 FIP. No further benefit reductions or contribution increases beyond those contained within the September 26, 2016 Rehabilitation Plan, as amended, which contained two categories of Schedules: Alternative Schedules with Versions 1(a)-1(u) proposing different levels/timing of non-benefit Employer Contribution increases which included benefit changes. Under each of the Schedules, certain adjustable benefits, for those benefits that were not in pay status prior to April 1, 2017, are reduced with the adoption or implementation of that Schedule, and the Default Schedule where the Early Retirement Pension is reduced to an Actuarial Equivalent to the Normal Retirement Age Benefit.

Each of the Contribution requirements is subject to additional increases as necessary in future Rehabilitation Plan Updates. If an existing Agreement calls for different rates for apprentices or other classifications than the journeyman rate that practice may continue under the Alternative Schedule.

For the Plan years beginning July 1, 2023 and July 1, 2022, the Plan was in Endangered status.

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 an amendment which provides that participants will receive no credit under the Plan for credited service with an employer after a specified date, or which 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 nor will it guarantee a benefit or benefit increase 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 contributions 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 to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2024 AND 2023

NOTE 5 - PLAN AMENDMENT

On May 4, 2023, the Plan adopted Amendment No. 12 to update eligibility provisions for inactive vested married participants, effective upon execution.

NOTE 6 - LOAN PAYABLE

On August 1, 2019, Ventura Corporation obtained a loan from Thrivent Financial for Lutherans totaling \$11,000,000, which bears an interest rate of 1.49% (149 basis points) over the annual yield on the 7-year U.S. Treasury Note and matures on September 15, 2026. This loan allows for interest only payments during the first four years of the loan. The outstanding balance as of June 30, 2024 and 2023 totaled \$10,849,956 and \$11,000,000, respectively. Interest payments totaled \$338,553 and \$339,900 for each of the years ended June 30, 2024 and 2023.

Future minimum payments are as follows:

Year Ending June 30,	
2025	\$ 230,934
2026	238,171
2027	<u>10,380,851</u>
	<u><u>\$ 10,849,956</u></u>

NOTE 7 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through March 25, 2025, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN

FORM 5500

SCHEDULE H - PART IV, LINE 4

E.I.N. 95-6392774; 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
Southern California IBEW-NECA
Pension Plan
100 Corson Street, Suite 200
Pasadena, California 91103

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 25, 2025

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

Par Value	<u>GOVERNMENT DEBT SECURITIES</u>	Maturity Date	Interest Rate (%)	Fair Value	Cost
\$ 130,000	DALLAS TX INDEP SCH DIST	02/15/35	6.450%	\$ 130,394	\$ 130,000
285,000	FLORIDA ST BRD OF ADMIN	07/01/34	5.526%	286,739	285,718
94,000	FLORIDA ST BRD OF ADMIN	07/01/30	2.154%	79,647	79,623
100,000	LOS ANGELES CNTY CALIF	08/01/33	7.488%	108,870	110,926
129,371	LOUISIANA LOC GOVT	02/01/29	3.615%	126,217	127,663
95,713	LOUISIANA LOC GOVT	09/01/39	5.197%	95,304	92,917
131,885	MASSACHUSETTS ST SPL	07/15/31	4.110%	129,514	128,062
100,000	NEW YORK NY	12/01/37	6.271%	106,748	102,904
250,000	NEW YORK ST DORM	03/15/30	5.500%	250,160	252,821
75,000	NEW YORK ST DORM	03/15/39	5.628%	76,030	76,461
50,000	NEW YORK ST URBAN DEV	03/15/33	3.900%	46,843	45,930
475,320	TEXAS NAT GAS	04/01/35	5.102%	474,754	466,208
75,000	TEXAS ST	04/01/33	4.631%	72,701	74,326
310,000	TEXAS STATE TRANSN	04/01/30	5.178%	310,288	316,522
137,346	OKLAHOMA DEV FIN AUTH	05/01/37	3.877%	130,994	134,457
171,667	OREGON SCH BRDS ASSN	06/30/28	4.759%	170,445	217,930
13,229	OKLAHOMA DEV FIN AUTH	12/01/33	4.135%	12,752	12,468
340,000	SONOMA CNTY CALIF	12/01/29	6.000%	345,226	354,274
208,553	SOUTH CAROLINA STUDENT	10/27/36	VAR	207,423	207,706
200,833	FNMA REMIC TRUST	02/25/31	3.610%	187,330	203,532
110,000	FNMA REMIC TRUST	07/25/33	VAR	105,503	106,580
155,000	FHLMC REMIC SERIES	05/25/30	1.311%	128,002	132,791
135,000	FHLMC REMIC SERIES	09/25/30	1.566%	112,050	104,672
69,984	FHLMC REMIC SERIES	07/25/34	2.481%	61,360	75,757
7,389,000	U.S. TREASURY NOTES	07/31/28	1.000%	6,454,144	6,420,124
3,420,000	U.S. TREASURY NOTES	03/31/29	2.375%	3,128,650	3,127,167
1,620,000	U.S. TREASURY NOTES	05/15/34	4.375%	1,620,502	1,596,618
166,000	U.S. TREASURY NOTES	05/15/29	2.375%	151,591	151,890
7,518,000	U.S. TREASURY NOTES	04/30/30	3.500%	7,187,885	7,150,726
2,379,000	U.S. TREASURY NOTES	02/15/25	1.500%	2,323,355	2,259,210
988,000	U.S. TREASURY NOTES	01/15/26	3.875%	973,141	973,702
103,000	U.S. TREASURY NOTES	12/31/27	3.875%	101,024	100,905
1,976,000	U.S. TREASURY NOTES	05/15/32	2.875%	1,780,336	1,782,334
2,201,000	U.S. TREASURY NOTES	03/31/31	4.125%	2,172,035	2,155,752
181,000	U.S. TREASURY NOTES	04/30/29	4.625%	183,077	181,848
<u>TOTALS - GOVERNMENT DEBT SECURITIES</u>				<u>\$ 29,831,034</u>	<u>\$ 29,740,524</u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

Par Value	CORPORATE DEBT SECURITIES	Maturity Date	Interest Rate (%)	Fair Value	Cost
\$ 300,000	ABBVIE INC SR	03/15/31	4.950%	\$ 299,220	\$ 302,817
280,000	AIR LEASE CORP	08/15/26	1.875%	259,647	250,816
100,000	ALEXANDRIA REAL ESTATE	07/01/30	4.700%	96,620	93,812
230,000	AMEREN CORP SR NT	03/15/28	1.750%	202,966	200,789
95,000	AMERICAN HOMES 4 RENT	02/15/28	4.250%	91,000	90,495
175,000	AMERICO LIFE INC SR	04/15/31	3.450%	139,545	174,531
165,000	AMERIPRISE FINL INC	12/15/28	5.700%	168,962	164,725
170,000	AMGEN INC SR NT	03/02/33	5.250%	169,505	166,781
65,000	AMPHENOL CORP NT	03/30/26	4.750%	64,459	64,778
215,000	AMPHENOL CORP SR	04/05/29	5.050%	215,645	215,184
145,000	APPLIED MATLS INC	06/15/29	4.800%	144,787	144,719
280,000	AT&T INC	02/01/32	2.250%	227,136	245,950
245,000	BOARDWALK PIPELINES LP	07/15/27	4.450%	238,263	238,976
125,000	BOEING CO	05/01/34	6.516%	127,988	125,000
110,000	BP CAPITAL MARKETS AMER	11/06/28	4.234%	106,563	106,915
215,000	BP CAPITAL MKTS AMER INC	02/13/33	4.812%	208,432	207,584
250,000	BROADCOM INC	11/15/30	4.150%	236,113	228,159
280,000	CB RICHARD ELLIS SVCS INC	04/01/31	2.500%	232,599	229,093
255,000	CENTENE CORP	02/15/30	3.375%	226,341	211,636
195,000	CENTERPOINT ENERGY	03/01/28	5.250%	195,696	199,709
120,000	CHARTER COMMUNICATIONS	01/15/29	2.250%	102,562	101,793
230,000	CHARTER COMMUNICATIONS	06/01/34	6.550%	230,076	229,469
230,000	CISCO SYS INC SR	02/26/34	5.050%	229,828	230,115
205,000	DCP MIDSTREAM OPERATING	07/15/27	5.625%	207,312	208,745
165,000	DTE ELEC CO	04/01/33	5.200%	164,822	164,523
215,000	DUKE ENERGY CAROLINAS	01/15/33	4.950%	211,319	212,255
265,000	DUKE ENERGY OHIO INC	06/01/30	2.125%	223,713	223,524
255,000	ELEVANCE HEALTH INC	02/15/33	4.750%	246,246	246,764
200,000	ENACT HLDGS INC SR	05/28/29	6.250%	200,060	199,906
45,000	ENERGY TRANSFER L P SR	02/15/33	5.750%	45,464	44,982
250,000	ENERGY TRANSFER OPERATING	05/15/30	3.750%	229,978	233,230
130,000	ENTERGY LA LLC	09/01/27	3.120%	122,784	121,921
170,000	ESSEX PORTFOLIO LP SR	06/15/31	2.550%	141,617	140,833
190,000	EVERSOURCE ENERGY	08/15/30	1.650%	153,216	150,318
255,000	EXPEDIA INC	VAR	3.800%	242,696	243,826
300,000	FIRST HORIZON NATIONAL	05/26/25	4.000%	294,291	317,700
65,000	FIRST TENN BK N A	05/01/30	5.750%	61,961	77,118
275,000	GENERAL MTRS FINL CO INC	01/07/34	6.100%	277,976	272,885
265,000	GLOBAL PAYMENTS INC	08/15/29	3.200%	238,079	265,417
165,000	GOLDMAN SACHS GROUP	04/25/35	5.851%	169,014	165,545
195,000	HEALTHCARE TR OF AMERICA	02/15/30	3.100%	170,516	170,574
170,000	HUNTINGTON NATIONAL	01/10/30	5.650%	170,155	165,089
320,000	HYUNDAI CAP AMER FR	01/08/27	5.250%	318,707	319,750
155,000	INVITATION HOMES OPER	08/15/31	2.000%	123,061	119,471
125,000	INVITATION HOMES OPER	08/15/30	5.450%	125,220	118,329
185,000	L3HARRIS TECHNOLOGIES	06/01/31	5.250%	184,380	183,398
300,000	LPL HLDGS INC SR	11/17/28	6.750%	315,042	299,440
<u>Forward</u>				\$ 8,851,582	\$ 8,889,389

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

Par Value	<u>CORPORATE DEBT SECURITIES</u> (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
	<u>Forwarded</u>			\$ 8,851,582	\$ 8,889,389
\$ 225,000	MASTERCARD	05/09/34	4.875%	222,462	222,615
270,000	NASDAQ INC CR SEN	02/15/34	5.550%	270,367	267,878
180,000	NMI HLDGS INC	08/15/29	6.000%	178,358	178,992
255,000	NORDSON CORP SR	09/15/28	5.600%	258,052	256,144
215,000	OGE ENERGY	05/15/29	5.450%	216,647	215,733
170,000	OLD REP INTL CORP	03/28/34	5.750%	169,485	168,876
230,000	OLD REPUBLIC INTL CORP	08/26/26	3.875%	222,382	248,392
115,000	PHYSICIANS RLTY LP	01/15/28	3.950%	109,971	121,794
215,000	PPL ELEC UTILS CORP	02/15/34	4.850%	209,204	213,399
320,000	PRIVATE EXPT FDG CORP	12/15/28	4.300%	316,710	319,971
150,000	PROLOGIS L P SR GLBL	02/01/31	1.750%	121,644	118,733
105,000	PROLOGIS L P SR GLBL	07/01/30	1.750%	86,838	87,109
200,000	PUBLIC SVC CO OKLA	01/15/33	5.250%	195,640	197,254
250,000	PUBLIC SVC ENTERPRISE	04/01/29	5.200%	249,290	250,162
210,000	REALTY INCOME CORP	03/15/28	2.100%	188,175	208,664
90,000	REALTY INCOME CORP	03/15/30	4.850%	88,205	88,524
175,000	REGENCY CTRS L P SR	09/15/29	2.950%	157,096	157,435
120,000	REGENCY CTRS L P SR NT	11/01/25	3.900%	117,268	132,119
185,000	RETAINED VANTAGE DATA	09/15/48	5.000%	177,804	168,210
90,000	REXFORD INDUSTRIAL	06/15/28	5.000%	89,010	89,306
245,000	SCHWAB CHARLES CORP	03/11/31	1.650%	196,752	193,040
255,000	TAKE-TWO INTERACTIVE	03/28/28	4.950%	252,639	255,239
280,000	TARGA RES PARTNERS	02/01/31	4.875%	267,190	268,738
75,000	TOYOTA MTR CR CORP FR	01/05/26	4.800%	74,627	74,942
155,000	UDR INC FR	01/26/29	4.400%	149,422	142,643
155,000	VERIZON COMMUNICATIONS INC	03/21/31	2.550%	271,875	288,652
370,000	VIRGINIA PWR FUEL	05/01/33	4.877%	368,938	369,987
130,000	WASTE MGMT INC DEL	07/03/31	4.950%	128,950	129,280
195,000	WEC ENERGY GROUP INC	12/15/28	2.200%	171,978	186,796
210,000	AERCAP IRELAND CAPITAL	10/29/26	2.450%	195,894	193,906
245,000	BANK NOVA SCOTIA B C FR	12/07/26	5.350%	245,304	244,679
180,000	BANK NOVA SCOTIA B C FR	02/01/34	5.650%	182,889	179,822
210,000	BANK NOVA SCOTIA B C FR	06/12/28	5.250%	211,056	206,890
230,000	BANK OF MONTREAL FR	09/15/26	1.250%	210,675	217,700
200,000	BHP BILLITON FIN USA	09/08/30	5.250%	202,758	199,685
180,000	BROOKFIELD FIN INC	01/05/34	6.350%	188,651	180,000
225,000	CANADIAN IMPERIAL BK	04/28/28	5.001%	223,373	221,271
225,000	CANADIAN IMPERIAL BK	10/03/33	6.092%	233,150	225,000
415,000	CREDIT SUISSE AG	07/09/27	5.000%	411,585	407,295
180,000	ESSENT GROUP LTD SR	07/01/29	6.250%	179,872	179,338
110,000	ROYAL BK CDA	01/27/26	4.650%	108,447	108,242
160,000	ROYAL BK CDA FR	01/02/29	4.950%	159,246	159,856
250,000	SMITH & NEPHEW PLC	03/20/34	5.400%	246,130	248,444
305,000	TORONTO-DOMINION BANK	09/15/27	4.693%	300,440	302,683
330,000	TORONTO DOMINION BANK	07/17/26	5.532%	331,155	328,958
225,000	WESTPAC BKG CORP SR	11/18/27	5.457%	228,411	227,907
160,000	WESTPAC BKG CORP SR	11/17/28	5.535%	163,661	160,000
	<u>Forward</u>			\$ 18,401,258	\$ 18,501,692

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

Par Value	CORPORATE DEBT SECURITIES (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
	<u>Forwarded</u>			\$ 18,401,258	\$ 18,501,692
\$ 345,000	BANK OF AMERICA CORP	01/23/35	VAR	344,652	343,931
270,000	BK OF AMERICA CORP	09/15/29	VAR	275,651	264,452
200,000	BANK NEW YORK MELLON	03/14/35	VAR	197,414	198,825
180,000	BANK NEW YORK MELLON	06/13/33	VAR	167,954	162,810
140,000	BANK OF AMERICA CORP FLTG	03/05/29	VAR	133,860	132,097
285,000	BANK OF AMERICA CORP FLTG	12/20/28	VAR	267,991	273,902
215,000	BANK OF AMERICA CORP	04/02/26	VAR	211,149	215,000
270,000	BRANCH BANKING & TRUST	09/17/29	2.636%	264,209	264,808
140,000	CAPITAL ONE FINL CORP VAR	02/01/35	VAR	140,813	141,611
180,000	CAPITAL ONE FINL CORP VAR	03/01/30	VAR	162,477	160,503
284,000	CITIGROUP INC FLTG	01/29/31	VAR	247,307	244,896
195,000	CITIGROUP INC SR NT VAR	06/09/27	VAR	180,732	195,000
170,000	CITIGROUP INC SUB	05/25/34	VAR	172,888	169,116
180,000	CITIZENS BK NA PROVIDENCE	08/09/28	VAR	173,794	171,271
135,000	CITIZENS FINL GROUP VAR	01/23/30	VAR	134,579	135,000
195,000	GOLDMAN SACHS GROUP VAR	02/24/28	VAR	181,875	182,336
240,000	JPMORGAN CHASE & CO FLTG	06/01/28	VAR	220,241	237,627
140,000	JPMORGAN CHASE & CO SR VAR	12/10/25	VAR	137,397	140,000
215,000	JPMORGAN CHASE & CO SR VAR	04/22/35	VAR	220,592	214,613
240,000	MORGAN STANLEY SR NT VAR	02/01/29	VAR	239,052	234,168
255,000	MORGAN STANLEY SR VAR	01/18/35	VAR	254,334	255,000
260,000	PNC FINL SVCS GROUP VAR	05/14/30	VAR	261,446	261,609
220,000	REGIONS FINANCIAL CORP VAR	06/06/30	VAR	219,868	220,000
85,000	SANTANDER HOLDINGS USA	06/12/29	VAR	86,979	84,191
185,000	SCHWAB CHARLES CORP VAR	05/19/34	VAR	188,611	174,131
220,000	STATE STR CORP SR NT VAR	01/26/34	VAR	212,408	205,410
115,000	TRUIST FINL CORP FR VAR	06/08/34	VAR	115,874	112,419
190,000	TRUIST FINL CORP FR VAR	10/30/29	VAR	201,753	192,935
365,000	US BANCORP NTS USD VAR	02/01/34	VAR	346,035	345,773
205,000	US BANCORP FR VAR	10/21/26	VAR	205,351	204,596
140,000	US BANCORP FR VAR	11/03/36	VAR	110,221	102,714
210,000	WELLS FARGO & CO SR VAR	04/24/34	VAR	207,600	209,647
140,000	WELLS FARGO & CO SR VAR	04/22/28	VAR	141,211	140,000
175,000	WELLS FARGO & CO SR VAR	04/30/26	VAR	169,932	183,087
240,000	WELLS FARGO & CO VAR	07/25/29	VAR	242,177	238,906
240,000	WELLS FARGO & COMPANY FLTG	10/30/30	VAR	212,894	242,468
165,000	BANK 2017-BNK6	07/16/60	3.254%	155,432	149,744
205,000	BANK 2023-BNK46	08/15/56	5.690%	210,232	205,885
224,202	BANK 3.265	09/17/60	3.265%	217,177	244,380
180,000	BBCMS MTG TR	09/17/54	2.108%	158,821	164,377
110,000	BBCMS MTG TR	05/17/52	3.583%	101,780	101,750
160,000	BENCHMARK MTG TR	03/17/62	3.717%	148,868	156,615
100,000	BENCHMARK MTG TR CMO	12/15/62	3.352%	87,311	111,617
60,000	BX TRUST SER 19-OC11 CL A	12/09/41	3.202%	53,351	64,568
246,000	CF MORTG TR 2019-CF3 A-SB VAR	01/17/53	VAR	230,914	269,005
170,000	COMM MORTGAGE TR CMO	07/10/50	3.902%	167,293	189,246
225,000	COMM MTGE TR CMO	08/15/57	3.263%	197,206	248,585
	<u>Forward</u>			\$ 27,380,964	\$ 27,662,316

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

Par Value	CORPORATE DEBT SECURITIES (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
	<u>Forwarded</u>			\$ 27,380,964	\$ 27,662,316
\$ 167,894	CSFB MTG PTC	08/25/34	6.000%	165,162	168,734
267,884	CWALT INC	01/25/35	5.500%	257,866	258,675
162,150	GREAT AMERICA LEASING	12/15/26	0.550%	159,732	162,131
241,973	JPMBB COML MTG SECS CMO	08/15/48	3.801%	236,226	266,662
355,000	MS BOFA ML TRUST	10/19/48	3.252%	347,814	381,167
303,300	MS MTG LN TR	08/25/34	5.500%	299,395	298,940
86,356	NEW RESIDENTIAL MTG CMO	05/25/54	3.750%	80,318	93,183
105,391	NEW RESIDENTIAL MTG CMO	11/25/54	3.750%	97,839	112,538
393,992	NEW RESIDENTIAL MTG CMO	05/25/57	4.000%	370,036	385,607
421,298	RCKT MORT TRUST	09/25/43	6.631%	424,453	422,457
36,049	SCE RECOVERY FDG LLC	11/15/33	0.861%	30,800	30,862
145,000	STACK INFRASTRUCTURE	03/26/46	1.877%	134,946	130,795
199,946	UNITED AIR PASS THRU CTF	09/03/26	3.750%	192,934	190,029
263,006	US AIRWAYS PASS THRU CTF	11/15/25	3.950%	256,856	251,572
145,000	WELLS FARGO	03/17/59	3.426%	139,514	139,257
132,464	ACCREDITED MTG LN CMO	01/25/35	VAR	131,345	131,760
105,000	BANK 2021-BNK33	05/16/64	VAR	92,815	92,191
163,831	BANK 2024-SYRS	02/16/57	VAR	165,536	168,743
23,439	BAYVIEW FINANCIAL TR VAR	08/28/44	VAR	23,465	23,952
115,000	BBCMS MORTGAGE TR	12/17/55	5.926%	118,330	118,448
90,000	BBCMS MORTGAGE TRUST	09/15/56	VAR	94,295	93,284
235,000	BBMCS MTG TR VAR	04/17/56	VAR	237,111	239,775
201,891	BEAR STEARNS ADJUSTABLE RATE	01/25/35	VAR	189,291	198,012
150,000	BENCHMARK MORTGAGE TR	09/17/54	VAR	123,685	120,211
72,221	CIM TRUST FLTG RT	08/25/49	VAR	64,891	73,936
260,037	CITIGROUP MTG LN	05/25/35	VAR	251,256	254,674
150,000	COMM MTG TR 2019	08/17/57	VAR	133,587	133,207
110,203	CREDIT SUISSE FIRST BOSTON FLTG	04/25/34	VAR	107,598	111,902
209,452	CSMLT TRUST CMO FLTG	11/25/45	VAR	198,713	212,726
192,158	CSMLT TRUST VAR	11/25/45	VAR	182,030	178,827
130,000	FHLMC REMIC SERIES VAR	09/25/32	VAR	120,365	118,782
135,000	FREMF MTGE TR CMO FLTG	04/25/48	VAR	132,579	138,895
48,139	FRESB MTG 2018-SB55 A-5H VAR	07/25/38	VAR	47,936	49,553
44,809	FRESB TR 2018-SB55 A-10F VAR	09/25/28	VAR	42,926	48,394
3,278	GREEN TREE MTGE LN TR CMO FLRG	12/25/32	VAR	3,277	3,283
240,000	GWT COMMERCIAL VAR	05/15/41	VAR	239,850	239,400
93,161	MERRILL LYNCH MTGE ABS FLTG	06/25/34	VAR	91,087	94,674
403,005	NEW RESI MTG LN TR VAR	09/25/59	VAR	373,589	361,445
244,495	NEW RESI MTG LN TR VAR	09/25/56	VAR	222,892	236,339
137,502	STRUCTURED ADJ RATE CMO FLTG	10/25/34	VAR	129,229	139,002
96,862	STRUCTURED ADJUSTABLE ABS FLTG	09/25/34	VAR	93,322	97,376
350,970	WAMU MTG CERT 2004-AR1 VAR	03/25/34	VAR	340,524	345,047
317,375	AMER AIRLINES PT TR	04/15/31	3.350%	292,188	292,796
145,000	AMSR TR	01/20/39	3.023%	136,774	130,228
110,000	AMSR TR	08/17/40	3.950%	102,345	99,893
134,174	AMUR EQUIP FIN	12/20/29	6.090%	134,958	134,154
365,000	AVIS BUDGET FDG LLC	10/20/27	5.200%	363,119	364,915
	<u>Forward</u>			\$ 35,555,763	\$ 36,000,749

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

Par Value	<u>CORPORATE DEBT SECURITIES</u> (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
	<u>Forwarded</u>			\$ 35,555,763	\$ 36,000,749
\$ 74,219	AXIS EQUIPMENT FINANCE	10/20/27	1.640%	72,819	74,207
245,000	BRIDGESTECRESCENT LD AUTO	08/15/29	6.940%	248,481	244,960
445,000	CAPITAL ONE MULTI	05/15/27	3.490%	437,403	444,929
265,000	CARVANA AUTO REC 2021-2 0.88%	01/10/27	0.880%	255,617	264,909
225,000	CARVANA AUTO REC 2021-2 1.28%	03/10/27	1.280%	209,406	224,937
234,131	CARVANA AUTO REC TR 0.61%	10/08/26	0.610%	230,000	234,057
365,000	CCG RECEIVABLES TRUST	04/14/32	6.280%	368,012	364,993
285,000	CHASE AUTO OWNER	05/25/29	5.130%	284,798	284,981
125,842	CHASE MORTGAGE FIN CORP 3.75%	12/25/45	3.750%	112,510	124,521
103,757	CLI FDG 2022-1 LLC 2.72%	01/18/47	2.720%	92,482	93,552
193,659	COMMONBOND ST LN 2.68%	09/25/42	2.680%	175,879	185,868
415,000	DELL EQUIPMENT	01/22/29	5.650%	415,976	414,660
280,000	EXETER ATMOBILE REC	01/17/28	1.960%	268,421	265,464
350,000	EXETER ATMOBILE REC	04/17/28	6.880%	353,605	349,941
210,000	FHF ISSUER TRUST	02/15/30	5.690%	209,739	209,985
48,370	FIRST INVESTORS AT OWNR 2.03%	01/15/27	2.030%	47,719	48,370
405,000	FORD CREDIT AUTO	09/15/28	6.030%	407,167	404,913
345,000	GLS AUTO REC TR	07/15/27	1.480%	328,641	324,138
36,774	GLS AUTO REC TR	06/15/26	1.080%	36,626	36,853
280,000	GM FIN ATMBL LEASE TR	01/20/27	5.740%	279,629	276,019
240,000	GM FIN AUTO LSNG	05/20/26	4.020%	238,912	234,534
390,000	GMALT 2024-1 A3	03/22/27	5.090%	388,127	389,951
190,000	HARLEY-DAVIDSON	12/15/27	5.050%	189,137	189,981
335,000	HARLEY-DAVIDSON	08/15/28	5.690%	337,160	334,924
32,891	HIN TIMESHARE TR ABS 2.23%	10/09/39	2.230%	30,353	32,882
100,725	JIMMY JOHNS FDG 2017-1 4.846%	07/30/47	4.846%	96,674	106,926
305,000	MBALT 2023-A A3	01/15/27	4.740%	302,784	304,989
310,000	MBART 2023-1 A3	11/15/27	4.510%	306,850	309,963
454,483	MMAF EQUIP FIN LLC	07/10/28	5.610%	454,038	452,707
139,439	NAVIENT STUDENT LN TR ABS 2.15%	11/15/68	2.150%	129,680	143,873
109,575	NAVIENT STUDENT LOAN 0.94%	07/15/69	0.940%	96,295	109,572
80,176	NELNET STUDENT 1.63%	04/20/62	1.630%	73,441	80,170
150,003	NEW RESIDENTIAL MRTG LOAN 4%	02/25/57	4.000%	142,224	161,725
157,246	NEW RESIDENTIAL MTG LN T ABS 4%	04/25/57	4.000%	147,707	167,516
300,818	NEW RESIDENTIAL MTG LN TR ABS 4%	12/25/57	4.000%	283,658	303,399
207,878	NISSAN AUTO LEASE TR	01/15/26	5.520%	207,400	207,864
217,242	OCTANE RECEIVABLES	03/20/29	6.440%	218,452	217,220
170,000	PFS FING CORP	05/15/28	5.270%	169,565	169,956
20,000	PG & E RECOVERY FDG	01/15/38	2.280%	15,652	15,329
3,821	PG & E WILDFIRE RECOVERY	06/01/32	3.594%	3,651	3,663
345,000	PF & E WILDFIRE RECOVERY	06/01/38	4.263%	322,202	324,336
100,000	PF & E WILDFIRE RECOVERY	06/01/39	4.722%	95,994	96,997
100,000	PROG 2024-SFR3	06/17/41	3.500%	89,242	88,438
199,507	PROGRESS RES TR	07/19/39	4.700%	194,103	192,594
480,000	SANTANDER DRIVE AUTO	09/15/28	6.020%	483,449	479,927
94,339	SCE RECOVERY FDG LLC	06/15/42	4.697%	91,594	92,582
350,000	SDART 2023-4 A3	04/17/28	5.730%	351,446	349,932
155,000	SFS AUTO RECV SEC	10/20/28	5.470%	155,214	154,984
	<u>Forward</u>			\$ 46,005,697	\$ 46,589,940

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

Par Value	CORPORATE DEBT SECURITIES (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
	<u>Forwarded</u>			\$ 46,005,697	\$ 46,589,940
\$ 116,148	SIERRA TIMESHR RECV	01/20/43	5.150%	115,546	116,116
108,802	SMALL BUSINESS ADMIN	02/01/48	4.610%	105,089	108,802
199,094	SMALL BUSINESS ADMIN	03/01/43	4.860%	199,094	202,012
47,841	SMB PRIVATE LN 2017-B 2.82%	10/15/35	2.820%	46,457	49,606
193,944	SOCIAL PROFESSIONAL ABS	05/15/46	2.540%	181,650	181,913
100,000	STACK INFRASTRUCTURE	03/25/48	5.900%	99,670	98,028
105,000	STAR TRUST 2022-SFR3 VAR	05/19/39	VAR	104,684	104,770
260,000	TESLA AUTO LEASE TR	06/22/26	5.890%	260,556	259,165
196,250	TIF 2024-1A A	05/22/34	5.480%	195,226	196,184
360,000	TOYOTA AUTO REC TR	08/15/28	5.890%	362,571	359,961
100,000	TRICON RESIDENTIAL	06/20/40	5.900%	99,221	98,780
355,000	VERIZON MASTER TR 1.28%	04/20/28	1.280%	350,027	354,963
205,000	VERIZON MASTER TR	01/22/29	4.490%	202,458	204,957
520,000	VOLKSW AUTO LEASE TR	10/20/26	5.810%	522,140	519,923
256,978	WENDYS FUNDING LLC	06/15/51	2.370%	223,980	210,532
429,223	WORLD OMNI AUTO	07/15/27	3.250%	423,249	429,171
530,000	WORLD OMNI SELECT AUTO	08/15/28	5.870%	532,186	529,482
330,893	AMERICR AUTOMOBILE	04/19/27	VAR	331,626	330,888
179,011	BAYVIEW FINANCIAL TR	02/28/41	VAR	178,504	178,787
90,483	BEAR STEARNS ADJUST FT RT	02/25/35	VAR	86,140	91,388
88,277	CITICORP RES MTG TR A-5 VAR	03/25/37	VAR	87,211	90,364
261,234	COUNTRYWIDE ASSET-BKD ABS FLTG	10/25/34	VAR	252,618	251,352
285,921	COUNTRYWIDE ASSET-BKD ABS FLTG	10/25/34	VAR	273,376	274,092
77,825	HOME EQUITY ASSET ABS	03/25/33	VAR	76,029	78,056
99,995	INVITATION HOMES TR VAR	01/19/38	VAR	100,171	100,214
253,621	JP MORGAN MTGE TR FT RT	11/20/53	VAR	256,041	255,524
395,000	MILL CITY MTG LN VAR	07/25/59	VAR	369,176	368,399
64,658	NELNET STUDENT LOAN VAR	04/20/62	VAR	64,176	64,658
169,827	SMB 2023-D A1B VAR	09/15/53	VAR	173,387	169,827
275,100	TACO BELL FUNDING LLC VAR	08/25/51	VAR	238,522	275,100
440,000	TOWD PT MTG TR	02/25/60	VAR	396,840	374,275
360,265	TPMT 2023-CES2 A1A VAR	10/25/63	VAR	367,087	361,391
165,000	BANK MONTREAL QUE VAR	01/10/37	VAR	135,023	150,185
120,000	BANK OF MONTREAL FR VAR	01/22/27	VAR	112,054	120,012
215,000	HSBC HLDGS PLC SR NT VAR	08/17/32	VAR	215,527	215,000
175,000	HSBC HOLDINGS PLC FLTG	09/12/26	VAR	171,925	196,446
184,154	PG & E WILDFIRE RECOVERY	06/01/33	4.02%	176,949	175,558
	<u>TOTALS - CORPORATE DEBT SECURITIES</u>			<u>\$ 54,091,883</u>	<u>\$ 54,735,821</u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	<u>EQUITY SECURITIES</u>	Fair Value	Cost
	<u>BOSTON PARTNERS ASSET MANAGEMENT</u>		
23,036	ABBOTT LABORATORIES	\$ 2,393,671	\$ 2,200,370
15,276	ABBVIE INC COM	2,620,140	2,514,734
15,841	ADVANCED MICRO DEVICES INC COM	2,569,569	1,436,952
38,303	ALPHABET INC CLASS A	6,976,891	3,392,440
13,198	AMERICAN EXPRESS CO	3,055,997	2,218,065
9,039	AMGEN INC	2,824,236	2,308,419
12,842	APPLIED MATERIALS INC	3,030,584	773,309
8,775	AUTONATION INC	1,398,560	1,321,654
1,076	AUTOZONE INC	3,189,372	1,192,336
51,240	AVANTOR INC	1,086,288	1,146,419
16,974	BERKSHIRE HATHAWAY INC CL-B	6,905,023	2,685,821
55,365	BLUE OWL CAPITAL INC COM	982,729	961,297
434	BOOKING HOLDINGS INC	1,719,291	886,819
10,013	BUILDERS FIRSTSOURCE INC COM	1,385,899	1,762,586
14,757	CENCORA INC COM	3,324,752	1,964,487
160,411	CENOVUS ENERGY INC COM	3,153,680	2,616,078
28,165	CENTENE CORP DEL COM	1,867,340	2,044,239
39,095	CENTERPOINT ENERGY INC	1,211,163	875,321
16,123	COGNIZANT TECHNOLOGY SOLUTIONS CORP	1,096,364	1,184,807
22,132	CONOCOPHILLIPS	2,531,458	1,416,012
6,687	CORPAY INC COM	1,781,484	1,615,778
2,536	DEERE & COMPANY	947,526	425,963
14,829	DELL TECHNOLOGIES INC CL C	2,045,067	664,208
13,713	DIAMONDBACK ENERGY INC COM	2,745,205	2,517,703
8,315	EXTRA SPACE STORAGE INC COM	1,292,234	1,206,054
40,059	FIDELITY NATIONAL INFORMATION	3,018,846	2,854,641
36,096	FIRSTENERGY CORP	1,381,394	1,426,040
67,035	FLEX LTD	1,976,862	1,933,392
22,976	FORTIVE CORPORATION	1,702,522	1,468,624
5,447	GALLAGHER ARTHUR J & CO	1,412,462	1,014,225
9,614	GENERAL DYNAMICS INC	2,789,406	1,800,735
5,085	GOLDMAN SACHS GROUP INC COM	2,300,047	1,374,208
56,822	HEWLETT PACKARD ENTERPRISE	1,202,922	1,192,726
11,885	HONEYWELL INTL INC	2,537,923	2,332,685
16,068	HOWNET AUROSPACE INC	1,247,359	336,972
183,508	HUNTINGTON BASHARES	2,418,635	2,399,434
11,911	INTERCONTINENTAL EXCHANGE, INC	1,630,497	1,225,299
15,153	JACOBS SOLUTIONS INC COM	2,117,026	2,032,508
43,536	JPMORGAN CHASE & CO.	8,805,591	4,759,110
85,449	KENVUE INC COM	1,553,463	2,309,827
7,750	KEYSIGHT TECHNOLOGIES INC	1,059,813	1,192,516
947	LAM RESEARCH CORP	1,008,413	302,059
15,899	LEIDOS HOLDINGS INC	2,319,346	1,536,650
	<u>Forward</u>	\$ 102,617,050	\$ 72,823,522

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	<u>EQUITY SECURITIES</u> (Continued)	Fair Value	Cost
	<u>BOSTON PARTNERS ASSET MANAGEMENT</u> (Continued)		
	<u>Forwarded</u>	\$ 102,617,050	\$ 72,823,522
12,767	LENNAR CORPORATION CLASS A	1,913,390	2,075,277
4,245	LPL FINANCIAL HOLDING INC	1,185,629	1,127,715
15,374	MARATHON PETROLEUM CORP	2,667,082	783,612
18,672	MASCO CORPORATION	1,244,862	998,935
4,419	MCKESSON CORPORATION	2,580,873	1,296,057
36,227	MGM RESORTS INTERNATIONAL	1,609,928	1,600,669
27,010	MICROCHIP TECH INC	2,471,415	1,938,347
21,791	MICROW TECHNOLOGY INC	2,866,170	1,226,217
43,840	MORGAN STANLEY	4,260,810	3,757,571
9,939	NORFOLK SOUTHERN CORP	2,133,804	2,534,061
37,134	NOV INC COM	705,917	739,273
5,250	NXP SEMICONDUCTORS NV	1,412,723	986,477
5,274	OLIN CORPORATION	248,669	293,000
20,813	OMNICOM GROUP INC.	1,866,926	1,896,783
36,023	ORACLE CORPORATION COM	5,086,448	4,023,701
35,638	PHILIP MORRIS INTL INC COM	3,611,199	3,400,183
17,340	PHILLIPS 66 COM	2,447,888	2,281,259
5,536	QUALCOMM INC	1,102,660	774,279
12,512	STARBUCKS CORP	974,059	983,337
11,451	T-MOBILE US INC	2,017,437	1,405,686
9,091	TAKE-TWO INTERACTIVE SOFTWARE INC	1,413,560	1,314,226
11,686	TARGET CORPORATION	1,729,995	1,803,441
27,769	TECK RESOURCES LTD	1,330,135	1,142,475
23,483	THE CHARLES SCHWAB CORPORATION	1,730,462	1,486,008
6,661	THE CIGNA GROUP COM	2,201,927	1,311,856
11,842	THE JM SMUCKER CO	1,291,252	1,494,079
3,194	ULTA BEAUTY INC	1,232,469	1,422,491
3,587	UNITED RENTALS INC	2,319,821	824,079
7,132	UNITEDHEALTH GROUP INC	3,632,042	2,875,279
51,862	US FOODS HLDGS CORP	2,747,649	2,020,537
12,378	WABTEC CORP	1,956,343	1,057,518
53,103	WALMART INC.	3,595,604	2,485,282
62,601	WELLS FARGO & CO	3,717,873	2,824,640
5,154	WESCO INTERNATIONAL INC	817,012	748,685
28,993	WILLSCOT HLDGS CORP COM	1,091,297	1,245,593
7,834	ALLEGION PLC	925,587	879,550
4,279	AON PLC SHS CL A COM	1,256,229	1,253,563
49,490	CANADIAN NAT RES LTD COM	1,761,844	503,887
7,382	CHUBB LIMITED	1,883,001	960,754
16,439	COCA-COLA EUROPACIFIC PARTNERS	1,197,910	711,292
37,071	CRH PLC ORD COM	2,779,584	1,770,894
8,141	ICON PLC SHS COM	2,551,959	1,796,073
72,718	KINROSS GOLD CORP COM	605,014	585,779
27,723	BP PLC SPONSORED ADR	1,000,800	1,108,828
5,879	NICE SYSTEMS LTD ADR	1,011,012	1,056,949
56,908	SCHLUMBERGER LTD COM STK	2,684,919	1,794,296
	<u>TOTALS - BOSTON PARTNERS ASSET MANAGEMENT</u>	<u>\$ 193,490,239</u>	<u>\$ 143,424,015</u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	<u>EQUITY SECURITIES</u> (Continued)	Fair Value	Cost
	<u>LOOMIS SAYLES</u>		
4,177	ACADIA HEALTHCARE CO INC	\$ 282,115	\$ 251,292
3,759	ADVANCED ENERGY INDUSTRIES	408,829	287,167
8,620	ATI INC	477,979	342,176
1,762	AXON ENTERPRISE INC	518,451	164,234
5,603	AXOS FINANCIAL INC	320,211	281,508
10,387	AZEK CO INC/THE	437,604	262,608
4,851	BJ'S WHOLESALE CLUB HOLDINGS	426,112	333,790
3,021	BRIGHT HORIZONS FAMILY	332,552	326,243
4,618	BWX TECHNOLOGIES INC	438,710	360,873
1,228	CASEY'S GEN STORES INC	468,556	225,134
9,051	CHAMPIONX CORP	300,584	203,908
1,919	CHORD ENERGY CORPORATION COM NEW	321,778	273,192
2,865	CHURCHILL DOWNS INC	399,954	298,842
6,006	CIENA CORPORATION	289,369	322,502
17,003	CLEARWATER ANALYTICS HLDGS INC	314,896	322,542
3,065	COLUMBIA SPORTSWEAR CO	242,380	268,687
2,028	EURONET WORLDWIDE INC	209,898	222,376
8,245	EVOLENT HEALTH INC	157,644	283,666
1,513	FIVE BELOW	164,872	275,401
3,141	FRESHPET INC	406,414	238,483
1,345	FTI CONSULTING INC	289,888	213,008
2,517	GENERAC HOLDINGS INC	332,798	346,171
11,757	GENTEX CORPORATION	396,328	341,358
1,982	GLAUKOS CORPORATION	234,570	213,191
4,162	HAMILTON LANE INC	514,340	336,524
5,144	HEALTH EQUITY INC	443,413	338,890
1,613	HEICO CORPORATION	360,683	192,189
5,359	HEXCEL CORP	334,670	305,966
9,650	INFORMATICA INC COM CL A	297,992	301,615
7,496	INSMED INCORPORATED	502,232	155,927
3,205	INTEGER HOLDING CORP	371,107	360,141
2,035	IPG PHOTONICS CORP	171,734	256,043
2,949	ITT INC	380,952	297,611
8,071	JEFFERIES FINANCIAL GROUP INC	401,613	326,818
5,780	KBR INC	370,729	182,584
628	KINSALE CAP GROUP INC COM	241,956	151,026
5,458	KNIFE RIV HLDG CO COMMON STOCK	382,824	367,410
25,027	LAUREATE EDUCATION INC	373,903	362,030
5,087	LIGHT & WONDER INC	533,525	305,964
2,554	LOAR HOLDINGS INC COM	136,409	130,009
14,455	MAGNOLIA OIL & GAS CORP	366,290	336,980
5,264	MATADOR RESOURCES CO	313,734	305,759
532	MEDSPACE HOLDINGS INC	219,104	217,357
5,388	MERIT SYSTEMS INC	463,099	427,335
337	MIDDLEBY CORP	41,320	58,320
	<u>Forward</u>	\$ 15,394,121	\$ 12,374,850

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	EQUITY SECURITIES (Continued)	Fair Value	Cost
	<u>LOOMIS SAYLES (Continued)</u>		
	<u>Forwarded</u>	\$ 15,394,121	\$ 12,374,850
1,770	MKS INSTRUMENTS INC	231,127	233,761
4,369	NATERA INC	473,119	240,302
2,163	NEUROCRINE BIOSCIENCES INC	297,780	214,258
17,976	NOV INC COM	341,724	366,252
4,770	PARSONS CORP	390,234	238,281
1,337	PENUMBA INC	240,620	279,788
4,978	PERFORMANCE FOOD GROUP CO	329,096	266,331
4,807	POWER INTEGRATIONS INC	337,403	372,306
5,936	POWERSCHOOL HOLDINGS INC	132,907	128,560
12,400	PRIVIA HEALTH GROUP INC	215,512	318,786
6,591	PROCEPT BIOROBOTICS CORP	402,644	237,293
6,228	PURE STORAGE INC - CL A	399,900	154,037
1,421	RBC BEARINGS INC	383,357	292,471
1,779	REINSURANCE GROUP OF AMERICA	365,175	252,713
2,131	SILICON LABORATORIES INC	235,753	226,846
8,691	SIMPLY GOOD FOODS CO/THE	314,006	245,335
2,285	SITEONE LANDSCAPE SUPPLY INC	277,422	288,710
6,209	SKECHERS U.S.A. INC. CLASS A	429,166	247,804
9,619	STEPSTONE GROUP INC COM CL A	441,416	388,492
2,603	TETRA TECH INC	532,261	300,649
2,755	TEXAS ROADHOUSE INC	473,061	175,779
6,500	TRIMBLE INC.	363,480	346,100
940	TYLER TECHNOLOGIES INC	472,613	327,395
1,619	UNITED THERAPEUTICS CORP	515,732	367,736
9,162	VALVOLINE INC	395,798	390,232
1,997	WEX INC	353,749	334,101
3,382	WORKIVA INC	246,852	323,424
4,181	YELP INC	154,488	200,251
3,756	BIRKENSTOCK HOLDING PLC COM	204,364	202,824
4,717	CIMPRESS PLC	413,256	320,846
2,165	CYBERARK SOFTWARE LTD	591,954	330,273
4,255	LIVANOVA PLC	233,259	308,266
2,262	NOVA LTD COM	530,507	144,534
27,487	ROIVANT SCIENCES LTD SHS	290,538	267,541
2,069	WIX.COM LTD	329,116	291,412
1,651	ASCENDIS PHARMA A-S	225,163	222,843
	<u>TOTALS - LOOMIS SAYLES</u>	<u>\$ 27,958,673</u>	<u>\$ 22,221,382</u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	<u>EQUITY SECURITIES</u> (Continued)	Fair Value	Cost
<u>OLD GLORY ASSET MANAGEMENT/CONTESTOGA</u>			
5,705	ALTAIR ENGINEERING INC - A	\$ 559,546	\$ 230,283
2,425	AXON ENTERPRISE INC	713,532	224,517
3,870	BALCHEM CORP	595,787	445,961
5,970	BIO-TECHNE CORP	427,751	416,912
4,655	BRIGHT HORIZONS FAMILY SOLUTIONS INC	512,422	517,554
13,405	CASELLA WASTE SYSTEMS INC (CI A)	1,330,044	794,424
37,970	CCC INTELLIGENT SOLUTIONS HLD	421,847	425,257
23,645	CLEARWATER ANALYTICS HLDGS INC CL A	437,905	398,924
6,750	COGNEX CORPORATION	315,630	450,463
16,365	CONSTRUCTION PARTNERS INC -A	903,512	284,070
1,950	CSW INDUSTRIAL INC	517,355	353,434
9,830	DESCARTES SYSTEMS GROUP	951,937	556,698
18,380	EVI INDUSTRIES INC	347,750	344,864
9,860	EXPONENT INC	937,883	869,944
425	FAIR ISAAC CORPORATION	632,681	180,506
3,440	FIVE9 INC	151,704	528,864
585	GARTNER INC	262,700	73,603
3,045	GENERAC HOLDINGS INC	402,610	439,035
8,435	GRACO INC COM	668,727	464,329
4,730	GUIDEWIRE SOFTWARE INC	652,220	562,659
4,270	HEICO CORPORATION	758,010	331,748
42,585	HILLMAN SOLUTIONS CORP COM CL A	376,877	441,970
3,745	JACK HENRY & ASSOCIATES INC	621,745	664,667
3,085	JOHN BEAN TECHNOLOGIES	292,982	297,855
2,655	LCI INDUSTRIES	274,474	346,816
5,215	MERCURY SYSTEMS, INC.	140,753	367,737
8,645	MERIT MEDICAL SYSTEMS INC	743,038	467,421
2,290	MSA SAFETY INC COM	429,810	379,020
19,030	NEOGEN CORPORATION	297,439	541,073
24,420	PAYCOR HCM INC COM	310,134	621,188
1,905	POOL CORPORATION	585,464	614,771
8,845	Q2 HOLDINGS INC.	533,619	751,882
2,785	RBC BEARINGS INC	751,337	363,053
5,320	REPLIGEN CORPORATION	670,639	842,280
19,602	ROLLINS INC.	956,382	693,026
3,430	SIMPSON MANUFACTURING CO INC	578,058	340,452
3,535	SITEONE LANDSCAPE SUPPLY INC	429,184	467,504
3,925	SPS COMMERCE INC	738,528	290,832
1,445	SPX TECHNOLOGIES INC	205,392	205,901
1,460	TELEFLEX INCORPORATED	307,082	548,964
9,805	TREX COMPANY INC.	726,747	682,262
<u>Forward</u>		\$ 22,471,237	\$ 18,822,723

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	EQUITY SECURITIES (Continued)	Fair Value	Cost
<u>OLD GLORY ASSET MANAGEMENT/CONTESTOGA (Continued)</u>			
	<u>Forwarded</u>	\$ 22,471,237	\$ 18,822,723
1,705	TYLER TECHNOLOGIES INC	857,240	615,920
1,950	VAIL RESORTS INC	351,254	370,564
1,905	WATSCO INC	882,472	452,485
785	WEST PHARMACEUTICAL SVCS INC	258,571	218,826
4,305	WORKIVA INC	314,222	405,365
6,385	FIRSTSERVICE CORP	972,882	792,137
4,655	NOVANTA INC	759,277	639,162
23,285	STEVANATO GROUP SPS ORD SHS	427,047	532,368
	<u>TOTALS - OLD GLORY ASSET MANAGEMENT/CONTESTOGA</u>	<u>\$ 27,294,202</u>	<u>\$ 22,849,550</u>
<u>SIERRA PIONEER</u>			
10,667	ADOBE INC	\$ 5,925,945	\$ 4,694,639
27,154	ADVANCED MICRO DEVICES INC COM	4,404,650	2,384,686
87,429	ALPHABET INC CAP STK CL C	16,036,227	6,977,684
86,392	AMAZON. COM INC	16,695,254	13,369,467
114,463	AMPHENOL CORPORATION CLASS A	7,711,372	3,644,061
47,065	APPLE INC	9,912,830	5,824,616
1,193	BOOKING HOLDINGS INC	4,726,070	2,691,671
16,979	CDW CORPORATION	3,800,579	2,128,518
38,217	COLGATE PALMOLIVE CO.	3,708,578	3,023,644
39,976	COPART INC	2,165,100	1,182,593
13,702	DANAHER CORPORATION COM	3,423,445	2,950,365
26,740	EDWARDS LIFESCIENCES CORP	2,469,974	2,155,569
10,005	ELI LILLY & CD COM	9,058,327	1,840,088
4,990	FACTSET RESEARCH SYSTEMS INC.	2,037,267	2,155,746
7,606	ILLINOIS TOOL WORKS	1,802,318	1,473,509
34,144	INTERCONTINENTAL EXCHANGE, INC	4,673,972	3,378,499
9,459	INTUIT INC	6,216,549	4,873,220
10,874	INTUITIVE SURGICAL INC	4,837,299	2,655,355
19,279	MASTERCARD INC-CLASS A	8,505,124	6,435,503
29,404	MICROCHIP TECH INC	2,690,466	2,626,012
36,532	MICROSOFT CORP COM	16,327,977	7,959,956
	<u>Forward</u>	\$ 137,129,323	\$ 84,425,401

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	EQUITY SECURITIES (Continued)	Fair Value	Cost
	<u>SIERRA PIONEER (Continued)</u>		
	<u>Forwarded</u>	\$ 137,129,323	\$ 84,425,401
14,363	MOTOROLA SOLUTIONS INC	5,544,836	2,732,723
32,023	NVIDIA CORPORATION	3,956,121	666,965
4,111	O'REILLY AUTOMOTIVE INC	4,341,463	2,035,624
26,382	ORACLE CORPORATION	3,725,138	3,680,816
22,902	PEPSICO INC.	3,777,227	3,591,182
20,403	PROGRESSIVE CORP	4,237,907	2,106,291
24,267	QUALCOMM INC	4,833,501	2,910,216
5,228	ROCKWELL AUTOMATION INC	1,439,164	1,241,801
30,087	ROSS STORES INC	4,372,243	2,785,198
18,299	SALESFORCE INC COM	4,704,673	3,926,498
8,580	THERMO FISHER SCIENTIFIC INC COM	4,744,740	3,766,429
45,930	TJX COMPANIES INC	5,056,893	3,038,609
67,529	UBER TECHNOLOGIES INC	4,908,008	3,650,056
23,397	VERALTO CORP COM SHS	2,233,712	2,051,295
10,762	VERTEX PHARMACEUTICALS INC	5,044,365	4,515,251
16,547	VISA INC. CLASS A	4,343,091	3,505,351
31,945	WALT DISNEY CO/THE	3,171,819	3,270,535
9,971	EATON CORP PLC	3,126,407	1,686,785
81,290	SCHLUMBERGER LTD	3,835,262	2,746,571
	<u>TOTALS - SIERRA PIONEER</u>	<u>\$ 214,525,893</u>	<u>\$ 138,333,597</u>
	<u>SIERRA/FRANKLIN</u>		
1,400	MERCADO LIBRE INC	2,300,760	1,817,486
30,000	ALCON AG	2,677,583	1,865,042
30,000	AMADEUS IT GROUP SA	1,995,626	1,811,251
2,100	ASML HOLDING NV	2,167,570	1,280,309
8,000	COCHLEAR LTD	1,772,406	1,155,573
10,000	CSL LTD COM	1,969,110	2,033,169
19,000	CTS EVENTIM AG & CO KGAA	1,582,413	1,024,246
9,000	CYBERARK SOFTWARE LTD	2,460,780	1,577,105
63,000	DAIICHI SANKYO COM NPV	2,162,547	1,886,426
7,000	DISCO CORPORATION NPV	2,655,118	1,571,774
8,000	DSM FIRMENICH AG	904,358	1,152,773
15,000	DSV A/S DKK1	2,293,517	2,285,893
120,000	EVOTEC SE NPV	1,152,929	3,971,204
35,000	EXPERIAN PLC	1,630,093	1,307,394
7,000	GENMAB A-S	1,750,410	2,544,023
60,000	INTERMEDIATE CAPITAL GROUP	1,654,227	962,014
	<u>Forward</u>	<u>\$ 31,129,447</u>	<u>\$ 28,245,682</u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares		Fair Value	Cost
	<u>EQUITY SECURITIES (Continued)</u>		
	<u>SIERRA/FRANKLIN (Continued)</u>		
	<u>Forwarded</u>	\$ 31,129,447	\$ 28,245,682
610	INTERROLL HLDG AG	1,798,518	1,868,498
100,000	KEYWORDS STUDIOS PLC	2,921,304	2,667,359
20,000	KINAXIS INC COM	2,304,558	2,438,618
17,000	MACQUARIE GROUP LTD	2,321,050	1,994,144
8,500	MONDAY COM LTD	2,046,460	1,491,290
7,500	MTU AERO ENGINES HOLDINGS AG	1,906,025	1,440,121
3,279	NOVA LTD COM	769,024	763,512
40,000	PUMA AG	1,826,273	2,384,245
190,000	RS GROUP PLC ORD	1,682,909	2,152,611
3,000	SAP AG	606,267	565,956
10,000	SCOUT 24 NPV COM	762,196	784,958
36,000	SHOPIFY INC -A	2,377,800	2,412,224
100,000	SIG GROUP AG CHF0.01	1,830,227	2,317,170
6,500	SIKA AG-BR	1,860,045	1,717,052
6,000	TECAN GROUP AG CHFO.10	2,008,020	2,201,874
1,500	VAT GROUP AG CHF	850,138	840,010
10,000	NICE SYSTEMS LTD ADR	1,719,688	2,378,847
	<u>TOTALS - SIERRA/FRANKLIN</u>	<u>\$ 60,719,949</u>	<u>\$ 58,664,171</u>
	<u>PENSION</u>		
5	VISTRA ENERGY CORP	\$ 430	\$ -
	<u>TOTALS - EQUITY SECURITIES</u>	<u>\$ 523,989,386</u>	<u>\$ 385,492,715</u>
	<u>REAL ESTATE CORPORATION</u>		
	12001 VENTURA PLACE-STUDIO CTY	\$ 20,726,293	\$ 23,666,593
	<u>CONSTRUCTION INDUSTRY INDIVIDUAL PLACEMENTS</u>		
	5607 Santa Fe, Vernon	\$ 10,754,583	\$ 10,754,583
	16726 Slover Road	8,731,752	8,852,377
	24830 Rivard Road	7,914,460	8,023,894
	18011 Mitchell South, Irvine,CA	10,723,603	10,723,603
	1951 Renaissance Parkway	20,007,422	19,793,576
	UCR - Community Hospital	20,182,794	20,354,635
	<u>TOTALS - CONSTRUCTION INDUSTRY INDIVIDUAL PLACEMENTS</u>	<u>\$ 78,314,614</u>	<u>\$ 78,502,668</u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares		Fair Value	Cost
<u>SHORT TERM INVESTMENT FUNDS</u>			
601,306	AB Interest Bearing Account	\$ 601,306	\$ 601,306
920,666	JP Morgan 100% US Treasury Money Market Fund	920,666	920,666
18,614,204	JP Morgan Prime Money Market Fund	18,617,927	18,618,175
1,731,932	JP Morgan Prime Money Market Fund - Sierra Franklin	1,732,279	1,732,288
	<u>TOTALS - SHORT TERM INVESTMENT FUNDS</u>	<u>\$ 21,872,178</u>	<u>\$ 21,872,435</u>
<u>COMMON/COLLECTIVE TRUSTS</u>			
3,630,038	Earnest Partners SMID Cap Cord Fund FDR	\$ 56,810,098	\$ 36,975,414
31,351	Goldentree Multi-Sector Fund Offshore ERISA LTD	69,418,687	55,100,600
1,741,149	JP Morgan CB Global Allocation Fund	38,165,990	30,000,000
	<u>TOTALS - COMMON/COLLECTIVE TRUSTS</u>	<u>\$ 164,394,775</u>	<u>\$ 122,076,014</u>
<u>HEDGE FUNDS</u>			
27,402	EnTrust Capital Diversified Fund - Class X - Series 12/31/2016	\$ 124,315	\$ 126,267
1,398	EnTrust Special Opportunities Fund II LTD	220,500	137,836
8,082	EnTrust Special Opportunities Fund III LTD	7,312,423	7,338,062
38,646	GCM Grosvenor Special Opportunities Fund LTD	57,127,792	53,247,884
	<u>TOTALS - HEDGE FUNDS</u>	<u>\$ 64,785,030</u>	<u>\$ 60,850,049</u>
<u>LIMITED LIABILITY COMPANY</u>			
	Aven Apartments LLC	<u>\$ 11,102,030</u>	<u>\$ 15,889,872</u>
<u>LIMITED PARTNERSHIPS</u>			
-	Alliance Fund II, LP	\$ 3,902,028	\$ 1,949,951
29	American Realty Advisors Building for America Fund III LLC	2,266,193	3,084,818
-	Boyd Watterson State Gov't Fund LP	72,183,345	75,000,000
-	BPEA Strategic Healthcare I-B LP	31,058,596	22,382,303
-	BPEA Strategic Healthcare II-B LP	10,145,918	9,600,000
-	CleanTech Allicance Fund LP	699,765	1,801,992
-	Crescent Mezzanine Partners VIB LP	1,750,083	1,886,276
-	Crestcent Mezzanine Part VIIB LP	8,353,921	8,656,636
-	First Eagle International Value Fund LP	70,087,950	55,000,000
-	Hamilton Lane Secondary Fund V	27,057,460	20,387,856
-	Hamilton Lane Secondary Feeder Fund VI-B LP	13,942,733	10,125,000
-	Kayne Andeson Energy Fund VII LP	5,767,255	7,665,990
-	Kayne Andeson Income Fund II LP	19,958,417	13,716,853
-	Landmark Equity Patners XV LP	3,596,548	4,503,096
-	McMorgan Infrastructure Fund LP	8,607,092	8,397,143
-	Post Intermediate Term High Yield Fund LP	70,260,053	60,000,000
-	WCP Real Estate Fund III LP	2,683,241	1,485,867
	<u>TOTALS - LIMITED PARTNERSHIPS</u>	<u>\$ 352,320,598</u>	<u>\$ 305,643,781</u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	<u>103-12 ENTITIES</u>	Fair Value	Cost
-	Alcentra European Credit Opp Fund	\$ 18,915	\$ 117,153
-	Alcentra European Credit Opportunities Fund II	17,212,530	19,752,457
107,502	Ullico Infrastructure Tax Exempt Fund	30,536,981	12,224,588
1,002,665	Washington Capital Mgt REEF	90,832,086	51,794,845
276,937	Washington Capital Mgt Mortgage Income Fund	26,536,254	20,001,562
126,036	Washington Capital Mgt JMT Transportation Infrastructure Fund	19,746,320	14,790,609
	<u>TOTALS - 103-12 ENTITIES</u>	<u>\$ 184,883,086</u>	<u>\$ 118,681,214</u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
E.I.N. 95-6392774; PLAN NO. 001
JULY 1, 2023 TO JUNE 30, 2024

Identity of Party Involved	Description of Asset	Interest Rate (%)	Maturity Date	Purchase Price	Proceeds	Cost of Asset	Net Gain or (Loss)
Amalgamated Bank Interest Bearing Account	STIF	- -	- -	\$ 144,797,277 -	\$ - 145,146,146	\$ 144,797,277 145,146,146	\$ - -
JP Morgan Prime Money Market Fund	STIF	- -	- -	244,435,078 -	- 288,111,629	244,435,078 288,106,331	- 5,298

Attachment to: 2023 Schedule MB (Form 5500), Line 8b(2)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 8b(2) – SCHEDULE OF ACTIVE PARTICIPANT DATA¹

Age Group	Years Of Credited Service																					
	< 1		1 - 4		5 - 9		10 - 14		15 - 19		20 - 24		25 - 29		30 - 34		35 - 39		40 +		Total	
	Avg Acc		Avg Acc		Avg Acc		Avg Acc		Avg Acc		Avg Acc		Avg Acc		Avg Acc		Avg Acc		Avg Acc		Avg Acc	
	No.	Mon Ben	No.	Mon Ben	No.	Mon Ben	No.	Mon Ben	No.	Mon Ben	No.	Mon Ben	No.	Mon Ben	No.	Mon Ben	No.	Mon Ben	No.	Mon Ben	No.	Mon Ben
Under 25	22	\$ 21	132	\$ 98	21	\$ 423	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	175	\$ 127
25 - 29	41	30	425	156	265	536	20	1,175	0		0		0		0		0		0		751	310
30 - 34	38	48	510	189	553	598	214	1,221	29	1,640	3		0		0		0		0		1,347	553
35 - 39	23	67	328	240	462	673	249	1,261	153	1,809	105	2,338	12		0		0		0		1,332	948
40 - 44	23	75	188	299	314	735	237	1,345	205	1,825	188	2,440	104	2,948	21	3,665	0		0		1,280	1,425
45 - 49	8		121	345	175	808	171	1,367	166	1,926	186	2,480	140	3,003	70	3,727	20	4,391	1		1,058	1,865
50 - 54	5		89	311	118	848	117	1,408	145	1,946	148	2,568	129	3,148	106	3,736	70	4,561	51	5,561	978	2,413
55 - 59	6		52	356	89	826	72	1,478	87	2,078	92	2,658	109	3,201	77	3,809	55	4,454	109	5,592	748	2,836
60 - 64	3		22	371	50	883	44	1,562	68	2,263	54	2,848	52	3,378	26	3,860	22	4,659	79	6,023	420	3,056
65 - 69	1		9		13		13		11		12		9		8		2		14		92	2,939
70 and Over	0		4		1		0		3		0		0		0		1		1		10	
Unknown	78	36	333	140	117	588	69	1,193	16		2		0		0		0		0		615	367
Total	248	\$ 47	2,213	\$ 207	2,178	\$ 672	1,206	\$ 1,321	883	\$ 1,914	790	\$ 2,517	555	\$ 3,116	308	\$ 3,767	170	\$ 4,517	255	\$ 5,789	8,806	\$ 1,401

¹ In accordance with the Schedule MB instructions, the average accrued monthly benefit for groups with less than 20 participants is not shown.

Attachment to:	2023 Schedule MB (Form 5500), Line 6
Plan Name:	Southern California IBEW-NECA Pension Plan
Employer ID Number:	95-6392774
Plan Number:	001
Year Ended:	June 30, 2024

SCHEDULE MB, LINE 6 – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

METHODOLOGY:

Asset Valuation Method	Assets are valued according to a method which recognizes 20% of each year's excess (or deficiency) of actual investment return on the Market Value of Assets over the expected return on the Market Value of Assets in the year the excess (or deficiency) occurs. An additional 20% of the excess (or deficiency) is recognized in each of the succeeding four years until it is totally recognized. In no event will the Actuarial Value of Assets be less than 80% or more than 120% of the Market Value of Assets. Effective July 1, 2021, the method was restarted with the Actuarial Value of Assets reset to the Market Value of Assets.
Actuarial Cost Method	<u>Unit Credit Cost Method</u> Under this method, we determine the present value of all benefits earned through the valuation date. An individual's normal cost is the present value of the benefit expected to be earned in the valuation year. The total accrued liability is the sum of the individual present values for all participants. The Unfunded Accrued Liability is the difference between the accrued liability and the assets of the Trust. If the assets exceed the accrued liability, the Plan is in a surplus position. This method requires that each year's contributions be applied first to the normal cost, and the balance of the contributions applied to amortize the Unfunded Accrued Liability.
Amortization Extension	Effective July 2016, a 5-year extension to the applicable charge bases of the Plan's Funding Standard Account was incorporated.
Amortization Method	In accordance with relief adopted under PRA, the 2008/2009 Plan Year eligible net investment loss is amortized over the 29-year period beginning July 1, 2009, using the prospective method for recognition.

Attachment to:	2023 Schedule MB (Form 5500), Line 6
Plan Name:	Southern California IBEW-NECA Pension Plan
Employer ID Number:	95-6392774
Plan Number:	001
Year Ended:	June 30, 2024

SCHEDULE MB, LINE 6 – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS (CONTINUED)

ASSUMPTIONS:	
Interest Discount Rate	7.50% for funding and 2.85% for current liability.
Assumed Rate of Return on Investments	7.50% compounded annually, net of investment expenses.
Derivation of Net Investment Return and Discount Rate for FASB ASC 960 Accounting	The expected return assumptions are established based on a long-term outlook and are based on past experience, future expectations and professional judgment. We have modeled the assumptions based on average long-term future expected returns and their respective capital market assumptions as provided by several investment professionals. Based on the inputs of the Plan's specific target asset allocation, we have established the reasonability of the Plan's assumption.
Operating Expenses	A total annual amount of \$5,500,000 payable at the beginning of the year.
Investment Expenses	Assumed covered by investment earnings.
Justification for Demographic Assumptions:	The mortality, termination, retirement and disability assumptions are reviewed with each valuation to ensure they are reasonable and represent the actuary's best estimate of the long-term expectations for the Plan. Past experience and anticipated future experience based on industry-specific knowledge and professional judgment are used to verify the reasonability of each of these assumptions..
Mortality	Healthy Lives: Pri-2012 Blue Collar Dataset Employee/Retiree Headcount-Weighted Mortality Table (Participants) and Pri-2012 Blue Collar Dataset Contingent Survivor Headcount-Weighted Mortality Table (Beneficiaries) projected with the MP-2021 projection scale Disabled Lives: Pri-2012 Total Dataset Disabled Headcount-Weighted Mortality Table, with no mortality improvement assumed Current Liability: 2023 static mortality tables provided in IRC Regulations Section 1.431(c)(6)-1, as prescribed by IRS Notice 2022-22.
Mortality Improvement	For healthy lives, the current mortality assumption, with generational improvement, is assumed to be reasonable at this time. For disabled lives, the current mortality assumption, with no mortality improvement, is assumed to be reasonable at this time.

Attachment to: 2023 Schedule MB (Form 5500), Line 6
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 6 – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS (CONTINUED)

ASSUMPTIONS:

Termination Rates

Sample select and ultimate termination rates used are shown below.

Years of Service			
Attained Age	0 (Select)	1 (Select)	2 or More (Ultimate)
22	49.6%	11.4%	4.9%
27	48.6%	11.4%	4.8%
32	46.4%	11.4%	4.7%
37	42.4%	11.4%	4.6%
42	39.2%	11.4%	4.5%
47	37.2%	11.4%	4.4%
52	34.8%	11.4%	3.6%
57	31.8%	11.4%	1.6%
62	27.0%	11.4%	0.4%

Retirement Rates

Active participants are assumed to retire based on the following rate table:

Non-Subsidized Retirement		Subsidized Retirement	
Age	Retirement Rate	Age	Retirement Rate
55 and below	0.0%	55 and below	0.0%
56-64	0.0%	56-60	10.0%
65-69	30.0%	61	12.0%
70 and over	100.0%	62	30.0%
		63	15.0%
		64	15.0%
		65-69	30.0%
		70 and over	100.0%

Inactive vested participants are assumed to retire at age 65.

Disability Rates

None assumed. Active participants are no longer assumed to become disabled.

Attachment to:	2023 Schedule MB (Form 5500), Line 6
Plan Name:	Southern California IBEW-NECA Pension Plan
Employer ID Number:	95-6392774
Plan Number:	001
Year Ended:	June 30, 2024

SCHEDULE MB, LINE 6 – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS (CONTINUED)

ASSUMPTIONS:	
Form of Benefit	For those not yet in pay status, all participants are assumed to elect a 5 year Certain & Life Annuity.
Marital Status	80% of non-retired participants are assumed to be married. Females are assumed to be three years younger than their male spouses.
Active Participant	Worked at least 750 combined hours between the current plan year and the prior plan year or active during the prior plan year and worked at least 375 hours during the current year.
Future Employment	For the purpose of projecting future benefit accruals, it is assumed that each active participant will work the average annual hours worked during the three prior years.
Future Contributions	12,500,000 hours are assumed worked each year at an average contribution rate of \$8.28 per hour.
Missing Data	Assumptions were made to adjust for participants and beneficiaries with missing or incomplete data, based on those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male and the same age as the average of participants with the same status code.
CHANGES SINCE PRIOR VALUATION	The current liability interest rate was changed from 2.27% to 2.85% due to a change in the allowable interest rate range, and the current liability mortality table was updated as required. The expense assumption was increased from \$4,750,000 to \$5,500,000 to reflect the recent and anticipated level of operating expenses.

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
E.I.N. 95-6392774; PLAN NO. 001
JULY 1, 2023 TO JUNE 30, 2024

Identity of Party Involved	Description of Asset	Interest Rate (%)	Maturity Date	Purchase Price	Proceeds	Cost of Asset	Net Gain or (Loss)
Amalgamated Bank Interest Bearing Account	STIF	- -	- -	\$ 144,797,277 -	\$ - 145,146,146	\$ 144,797,277 145,146,146	\$ - -
JP Morgan Prime Money Market Fund	STIF	- -	- -	244,435,078 -	- 288,111,629	244,435,078 288,106,331	- 5,298

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**This schedule is required to be filed under section 104 of the Employee
Retirement Income Security Act of 1974 (ERISA) and section 6059 of the
Internal Revenue Code (the Code).▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023**This Form is Open to Public
Inspection**

For calendar plan year 2023 or fiscal plan year beginning 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 SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOT, SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN	D Employer Identification Number (EIN) 95-6392774

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)	1,416,745,093
(2) Actuarial value of assets for funding standard account.....	1b(2)	1,529,663,692

c (1) Accrued liability for plan using immediate gain methods.....	1c(1)	1,976,073,180
---	--------------	---------------

(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)	1,976,073,180
--	--------------	---------------

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)	3,815,497,808
----------------------------	-----------------	---------------

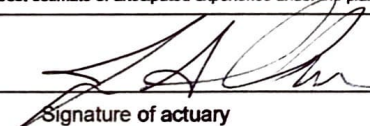
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	108,646,259
---	-----------------	-------------

(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	136,514,805
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(3) Expected plan disbursements for the plan year.....	1d(3)	143,777,008
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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

3/31/2025

Date

Joshua Allmen

23-08042

Type or print name of actuary

Rael & Letson

Most recent enrollment number
(650) 341-3311

Firm name

160 Bovet Rd., Suite 203

Telephone number (including area code)

San Mateo

CA 94402

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.****Schedule MB (Form 5500) 2023
v. 230728**

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1,416,745,093
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	5,944	1,722,295,875
(2) For terminated vested participants	3,498	524,925,243
(3) For active participants:		
(a) Non-vested benefits		141,213,753
(b) Vested benefits		1,427,062,937
(c) Total active	8,806	1,568,276,690
(4) Total	18,248	3,815,497,808
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	37.13 %

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	109,190,876				
Totals ▶			3(b)	109,190,876	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

0

0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	77.4 %
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?		☒ Yes ☐ 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)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.85 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.2%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.6%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	5,500,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	60,499,646	6,375,663

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	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?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?.....	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	-19,793,528

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	42,263,269

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

	Outstanding balance	
9c(1)	1, 044, 912, 189	134, 128, 500
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 13, 229, 383**e** Total charges. Add lines 9a through 9d.....**9e** 189, 621, 152**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 245, 889, 907**g** Employer contributions. Total from column (b) of line 3.....**9g** 109, 190, 876**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	352, 612, 794	54, 066, 293

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 26, 591, 373**j** Full funding limitation (FFL) and credits:**(1)** ERISA FFL (accrued liability FFL).....**(2)** "RPA '94" override (90% current liability FFL)**(3)** FFL credit

9j(1)	911, 042, 358	
9j(2)	2, 011, 167, 096	
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** 435, 738, 449**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 246, 117, 297**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☒ Yes ☐ No

2023 Schedule MB (Form 5500)

Plan Name:	Southern California IBEW-NECA Pension Plan
Employer ID:	95-6392774
Plan Number:	001

MB ACTUARY SIGNATURE

Attachment to:	2023 Schedule MB (Form 5500), Line 3d
Plan Name:	Southern California IBEW-NECA Pension Plan
Employer ID Number:	95-6392774
Plan Number:	001
Year Ended:	June 30, 2024

ATTACHMENTS TO 2023 SCHEDULE MB – ACTUARIAL INFORMATION

Attached as separate exhibits are:

1. Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status
2. Schedule MB, Line 4c – Documentation Regarding Progress Under Funding Improvement Plan
3. Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
4. Schedule MB, Line 6 – Summary of Plan Provisions
5. Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments
6. Schedule MB, Line 8b(2) – Schedule of Active Participant Data
7. Schedule MB, Line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments
8. Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
9. Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

Employer contributions shown in lines 3 and 9g are paid pursuant to Collective Bargaining Agreements and are received monthly throughout the year. Contributions are assumed to occur mid-year.

Attachment to: 2023 Schedule MB (Form 5500), Line 4c
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 4c – DOCUMENTATION REGARDING PROGRESS UNDER FUNDING IMPROVEMENT PLAN

2. Certification Explanation

Critical and Declining Status

Under section 432(e)(9), the sponsor of a multiemployer plan in critical and declining status may suspend benefits which the sponsor deems appropriate, including certain benefits that would otherwise be protected, if the benefit suspensions would enable the plan to avoid insolvency.

Under section 432(b)(6), a plan is in “critical and declining” status for the plan year if it is in critical status and it is projected to go insolvent within the current or next 14 plan years. The solvency projection period is the current or next 19 plan years if the plan’s ratio of inactive participants to active participants exceeds 2 to 1 or if its funded percentage is less than 80%.

For purposes of determining whether a plan is in critical and declining status, projections by the plan actuary shall assume that each contributing employer is currently in compliance with the adopted rehabilitation plan and will continue to be in compliance. In other words, projections by the plan actuary shall reflect future contribution rate increases from the adopted rehabilitation plan, even if those increases are scheduled after the expiration of the collective bargaining agreements currently in effect.

The Plan is not in critical status for the 2023 Plan Year. Therefore, it is also not in critical and declining status for the 2023 Plan Year.

Scheduled Progress

Under section 432(b)(3)(A)(ii), in the case of a plan which is in a funding improvement or rehabilitation period, the plan actuary shall certify whether the plan is making scheduled progress in meeting the requirements of its adopted funding improvement or rehabilitation plan.

The plan is making scheduled progress in meeting the requirements of the funding improvement plan.

Attachment to: 2023 Schedule MB (Form 5500), Line 8b(1)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 8b(1) – SCHEDULE OF PROJECTION OF EXPECTED BENEFIT PAYMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023/2024	\$ 4,549,906	\$ 5,024,305	\$ 128,504,003	\$ 138,078,213
2024/2025	9,091,819	6,534,073	124,942,474	140,568,366
2025/2026	13,825,348	7,960,968	121,155,451	142,941,766
2026/2027	18,964,627	9,783,259	117,198,547	145,946,433
2027/2028	24,308,187	11,796,652	113,114,067	149,218,906
2028/2029	29,514,977	13,258,041	108,949,829	151,722,846
2029/2030	34,622,685	14,702,585	104,809,605	154,134,874
2030/2031	39,616,882	16,273,112	100,595,785	156,485,780
2031/2032	44,626,313	17,702,896	96,319,858	158,649,066
2032/2033	49,240,104	19,142,912	91,975,669	160,358,685
2033/2034	53,627,175	20,647,674	87,583,132	161,857,981
2034/2035	57,707,181	22,223,043	83,138,176	163,068,400
2035/2036	61,618,481	23,848,006	78,696,738	164,163,225
2036/2037	65,421,298	25,247,905	74,247,084	164,916,287
2037/2038	68,951,339	26,162,905	69,803,813	164,918,057
2038/2039	72,174,328	26,900,688	65,382,353	164,457,369
2039/2040	75,173,677	27,395,304	60,998,649	163,567,630
2040/2041	77,804,602	27,968,392	56,669,414	162,442,408
2041/2042	80,198,410	28,518,452	52,412,144	161,129,006
2042/2043	82,421,699	28,807,305	48,244,794	159,473,799
2043/2044	84,231,238	28,912,334	44,185,142	157,328,715
2044/2045	85,630,003	29,023,274	40,250,817	154,904,095
2045/2046	87,051,538	28,811,047	36,459,011	152,321,596
2046/2047	88,024,103	28,548,606	32,826,248	149,398,957
2047/2048	88,428,869	28,233,690	29,368,071	146,030,629
2048/2049	88,497,134	27,912,584	26,098,805	142,508,523
2049/2050	88,306,717	27,375,074	23,031,091	138,712,881
2050/2051	87,710,428	26,701,520	20,175,338	134,587,286
2051/2052	86,680,945	25,828,015	17,539,497	130,048,456
2052/2053	86,122,258	24,958,552	15,128,615	126,209,425
2053/2054	84,568,148	23,953,989	12,944,570	121,466,707
2054/2055	82,674,161	22,759,853	10,985,914	116,419,928
2055/2056	80,472,607	21,547,314	9,247,714	111,267,636
2056/2057	77,856,013	20,352,968	7,721,917	105,930,898
2057/2058	75,014,615	19,130,760	6,397,637	100,543,012
2058/2059	71,952,420	17,897,209	5,261,368	95,110,998
2059/2060	68,724,871	16,660,682	4,297,748	89,683,301
2060/2061	65,269,875	15,438,405	3,490,225	84,198,506
2061/2062	61,692,683	14,244,536	2,821,441	78,758,660
2062/2063	58,109,746	13,086,996	2,273,980	73,470,721
2063/2064	54,514,956	11,977,649	1,830,911	68,323,515
2064/2065	50,923,584	10,920,125	1,476,241	63,319,951
2065/2066	47,395,444	9,915,940	1,195,266	58,506,651
2066/2067	43,952,847	8,966,112	974,777	53,893,736
2067/2068	40,607,235	8,071,675	803,121	49,482,031
2068/2069	37,378,319	7,232,655	670,262	45,281,236
2069/2070	34,273,897	6,448,982	567,753	41,290,633
2070/2071	31,299,430	5,720,307	488,608	37,508,345
2071/2072	28,459,361	5,045,922	427,181	33,932,463
2072/2073	25,757,940	4,424,843	379,020	30,561,802

Attachment to: 2023 Schedule MB (Form 5500), Line 8b(3)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

**SCHEDULE MB, LINE 8b(3) – SCHEDULE OF PROJECTION OF EMPLOYER
CONTRIBUTIONS AND WITHDRAWAL LIABILITY PAYMENTS**

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023/2024	\$ 103,500,000	\$ 0	\$ 103,500,000
2024/2025	103,500,000	259,575	103,759,575
2025/2026	103,500,000	145,198	103,645,198
2026/2027	103,500,000	145,198	103,645,198
2027/2028	103,500,000	66,408	103,566,408
2028/2029	103,500,000	0	103,500,000
2029/2030	103,500,000	0	103,500,000
2030/2031	103,500,000	0	103,500,000
2031/2032	103,500,000	0	103,500,000
2032/2033	103,500,000	0	103,500,000

Attachment to: 2023 Schedule MB (Form 5500), Line 6
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 6 – SUMMARY OF PLAN PROVISIONS

NORMAL RETIREMENT (REGULAR PENSION)

Eligibility The later of age 65 or the 5th anniversary of the date for which an employer contribution was made or required.

Monthly Benefit The sum of the past service benefit and the future service benefit.
Past Service Benefit: \$6 per month for each unit of credited past service.
Future Service Benefit:
For employment through June 30, 1982 the monthly future service benefit is equal to the applicable future service unit multiplied by the number of years of credited future service as of June 30, 1982.
The applicable future service units are as follows:

Local No.	Future Service Unit
11	¹
440	\$43.05
441	\$25.00
477	\$52.05

¹ \$40.45 per 1,500 hours through 5/31/80.
\$49.45 per 1,500 hours 6/1/80 through 1/14/82.
\$55.95 per 1,500 hours 1/15/82 through 6/30/82.

Future Service Benefit:

For employment after June 30, 1982, the monthly future service benefit is a percent of contributions made on behalf of the participant.

For Employment During:	Percent of Contributions
July 1, 1982 – June 30, 1987	2.25%
July 1, 1987 – June 30, 1996	2.50%
July 1, 1996 – June 30, 1999	2.25%
July 1, 1999 – December 31, 2003	2.50%
January 1, 2004 – Present	1.45%

Note: The monthly benefit accrual is currently 1.90% of contributions made after the first of the month coincident with or next following a participant's entitlement to receive an unreduced Early Retirement Benefit.

Attachment to: 2023 Schedule MB (Form 5500), Line 6
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 6 – SUMMARY OF PLAN PROVISIONS (CONTINUED)

NORMAL RETIREMENT (REGULAR PENSION) (Continued)

Monthly Benefit (Continued)

Hourly Contribution Rates and the monthly benefit earned for a 1,500 hour year are shown below.

Local No.	Contribution Rate Per Hour ¹	Future Service Benefit Unit for Retirements	
		1.45%	1.90%
11	\$6.32	\$137.46	\$180.12
440	5.82	126.59	165.87
441	4.00	87.00	114.00
477	5.14	111.80	146.49

¹ Excludes the increases under the Funding Improvement and Rehabilitation Plans. Also, apprentice Contribution Rates are lower.

EARLY RETIREMENT

Eligibility

Attainment of age 55 and 10 years of Credited Service, including two years of credited future service, or completion of at least 29.67 years of total credited service with at least 300 hours earned in each of 23 plan years ("23 Year Rule").

Monthly Benefit

Unreduced Normal Retirement Benefit if age 56 or older, 44,500 hours and Active Status; otherwise an actuarial reduction from age 65 applies.

POSTPONED RETIREMENT

Eligibility

Working past age 65.

Monthly Benefit

The greater of the following:

- (a) The benefit accrued as of the participant's Postponed Retirement Date.
- (b) The participant's Normal Retirement Benefit accrued as of his or her Normal Retirement Date actuarially increased to the Postponed Retirement Date.

Attachment to:	2023 Schedule MB (Form 5500), Line 6
Plan Name:	Southern California IBEW-NECA Pension Plan
Employer ID Number:	95-6392774
Plan Number:	001
Year Ended:	June 30, 2024

SCHEDULE MB, LINE 6 – SUMMARY OF PLAN PROVISIONS (CONTINUED)

PRE-RETIREMENT DEATH BENEFIT – ACTIVE PARTICIPANT

Eligibility	Active Participant with 5 credited vesting service years; or with at least 10 years of total credited service, including two years or credited future service; or who has attained normal retirement age.	
Monthly Benefit (Under Alternative Schedule)	Married:	The spouse will receive an immediate lifetime monthly benefit equal to 50% of the accrued pension a minimum of 120 payments. If the spouse dies, payments will be continued to children until attainment of age 21 and/or to a named beneficiary for the remainder of 120 payments, if later. If the participant had satisfied the eligibility criteria for an unreduced Early Retirement benefit prior to his or her death, benefits will be paid to the Participant's Surviving spouse in an amount equal to the Joint and 100% Survivor Pension.
	Not Married:	Monthly benefit equal to 50% of the accrued pension paid to children to age 21 and/or to a named beneficiary for the remainder of 120 months, if later.
Monthly Benefit (Under Default Schedule)	Married:	50% of the accrued pension available under the 50% Joint and Survivor form of benefit assuming the member had retired and died the day before the first payment is due.
	Not Married:	No benefits are available.

PRE-RETIREMENT DEATH BENEFIT – VESTED INACTIVE, RETIREMENT ELIGIBLE

Eligibility	Vested inactive participant, eligible to retire.	
Monthly Benefit (Under Alternative Schedule)	Married:	The spouse will receive an immediate lifetime monthly benefit equal to 50% of the accrued pension. If the spouse dies, payments will be continued to children until attainment of age 21 and/or to a named beneficiary for the remainder of 60 payments, if later.
	Not Married:	Monthly benefit of 50% of the accrued benefit payable immediately to children to age 21, and/or to a named beneficiary for the remainder of a minimum of 120 payments, if any.
Monthly Benefit (Under Default Schedule)	Married:	50% of the accrued pension available under the 50% Joint and Survivor form of benefit assuming the member had retired and died the day before the first payment is due.
	Not Married:	No benefits are available.

Attachment to:	2023 Schedule MB (Form 5500), Line 6
Plan Name:	Southern California IBEW-NECA Pension Plan
Employer ID Number:	95-6392774
Plan Number:	001
Year Ended:	June 30, 2024

SCHEDULE MB, LINE 6 – SUMMARY OF PLAN PROVISIONS (CONTINUED)

PRE-RETIREMENT DEATH BENEFIT – VESTED INACTIVE, NOT RETIREMENT ELIGIBLE

Eligibility	Vested inactive participant, not eligible to retire.	
Monthly Benefit (Under Alternative Schedule)	Married:	The spouse will receive a lifetime monthly benefit equal to 50% of the accrued pension, commencing at participant's age 55, or an actuarially reduced amount starting immediately. If the spouse dies, payments will be continued to children until attainment of age 21 and/or to a named beneficiary for the remainder of 60 payments, if later.
	Not Married:	Monthly benefit of 50% of the accrued benefit, actuarially reduced for commencement before the participant's 55th birthday, is payable immediately to children to age 21, and/or to a named beneficiary for the remainder of a minimum of 120 payments, if any.
Monthly Benefit (Under Default Schedule)	Married:	50% of the accrued pension available under the 50% Joint and Survivor form of benefit assuming the member had retired and died the day before the first payment is due.
	Not Married:	No benefits are available.

FORMS OF ANNUITY PAYMENTS

Normal Form	For Married Participants:	An actuarially reduced benefit payable as a 50% Joint and Survivor Annuity.
	For Unmarried Participants:	A life annuity with 60 monthly payments guaranteed. A life annuity under the Default Schedule.
Optional Forms	5 Year Certain and Life Joint and Survivor (50%, 66 ² / ₃ % 75% and 100%) Joint and Survivor with Pop-Up (50%, 66 ² / ₃ % 75% and 100%) Life Annuity Joint and Survivor (50% and 75%)	

Attachment to: 2023 Schedule MB (Form 5500), Line 6
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 6 – SUMMARY OF PLAN PROVISIONS (CONTINUED)

OTHER											
Participation Requirements	After March 12, 1981, participation begins on the first of the month immediately following the completion of 750 hours of work for which an employer contribution was made or required. After June 30, 1976 and prior to March 13, 1981, participation begins on the first date on which an employer contribution was made or required. Participants under the plan as it existed on June 30, 1976, shall continue to be participants.										
Credited Past Service	Generally, a participant is entitled to credited past service if an employer contribution was made or required between his local union entry date and the end of the second complete plan year following his local union entry date. Subject to a maximum of 15 years, a participant is granted one quarter of credited past service for each calendar quarter of employment rendered prior to the date his local joined the Plan but after January 1, 1942. The dates of entry for each local union are: <table border="1"> <thead> <tr> <th>Local No.</th><th>Entry Date</th></tr> </thead> <tbody> <tr> <td>11</td><td>7/1/64</td></tr> <tr> <td>440</td><td>1/1/71</td></tr> <tr> <td>441</td><td>3/1/71</td></tr> <tr> <td>477</td><td>3/6/67</td></tr> </tbody> </table>	Local No.	Entry Date	11	7/1/64	440	1/1/71	441	3/1/71	477	3/6/67
Local No.	Entry Date										
11	7/1/64										
440	1/1/71										
441	3/1/71										
477	3/6/67										
Credited Future Service	A participant is granted 1/1500th of a year of credited future service for each hour for which an employer contribution was made or required.										
Vesting Service	Generally, accrued benefits are fully vested upon completion of at least 5 credited vesting service years or at least 10 years of total credited service, including two years of credited future service, and payable at Normal Retirement. Accrued benefits that commence prior to Normal Retirement are actuarially reduced.										
Break in Service Rules	Generally, a one-year break in service is incurred if the participant works less than 375 hours in a plan year.										
CHANGES SINCE PRIOR VALUATION	None.										

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

Par Value	<u>GOVERNMENT DEBT SECURITIES</u>	Maturity Date	Interest Rate (%)	Fair Value	Cost
\$ 130,000	DALLAS TX INDEP SCH DIST	02/15/35	6.450%	\$ 130,394	\$ 130,000
285,000	FLORIDA ST BRD OF ADMIN	07/01/34	5.526%	286,739	285,718
94,000	FLORIDA ST BRD OF ADMIN	07/01/30	2.154%	79,647	79,623
100,000	LOS ANGELES CNTY CALIF	08/01/33	7.488%	108,870	110,926
129,371	LOUISIANA LOC GOVT	02/01/29	3.615%	126,217	127,663
95,713	LOUISIANA LOC GOVT	09/01/39	5.197%	95,304	92,917
131,885	MASSACHUSETTS ST SPL	07/15/31	4.110%	129,514	128,062
100,000	NEW YORK NY	12/01/37	6.271%	106,748	102,904
250,000	NEW YORK ST DORM	03/15/30	5.500%	250,160	252,821
75,000	NEW YORK ST DORM	03/15/39	5.628%	76,030	76,461
50,000	NEW YORK ST URBAN DEV	03/15/33	3.900%	46,843	45,930
475,320	TEXAS NAT GAS	04/01/35	5.102%	474,754	466,208
75,000	TEXAS ST	04/01/33	4.631%	72,701	74,326
310,000	TEXAS STATE TRANSN	04/01/30	5.178%	310,288	316,522
137,346	OKLAHOMA DEV FIN AUTH	05/01/37	3.877%	130,994	134,457
171,667	OREGON SCH BRDS ASSN	06/30/28	4.759%	170,445	217,930
13,229	OKLAHOMA DEV FIN AUTH	12/01/33	4.135%	12,752	12,468
340,000	SONOMA CNTY CALIF	12/01/29	6.000%	345,226	354,274
208,553	SOUTH CAROLINA STUDENT	10/27/36	VAR	207,423	207,706
200,833	FNMA REMIC TRUST	02/25/31	3.610%	187,330	203,532
110,000	FNMA REMIC TRUST	07/25/33	VAR	105,503	106,580
155,000	FHLMC REMIC SERIES	05/25/30	1.311%	128,002	132,791
135,000	FHLMC REMIC SERIES	09/25/30	1.566%	112,050	104,672
69,984	FHLMC REMIC SERIES	07/25/34	2.481%	61,360	75,757
7,389,000	U.S. TREASURY NOTES	07/31/28	1.000%	6,454,144	6,420,124
3,420,000	U.S. TREASURY NOTES	03/31/29	2.375%	3,128,650	3,127,167
1,620,000	U.S. TREASURY NOTES	05/15/34	4.375%	1,620,502	1,596,618
166,000	U.S. TREASURY NOTES	05/15/29	2.375%	151,591	151,890
7,518,000	U.S. TREASURY NOTES	04/30/30	3.500%	7,187,885	7,150,726
2,379,000	U.S. TREASURY NOTES	02/15/25	1.500%	2,323,355	2,259,210
988,000	U.S. TREASURY NOTES	01/15/26	3.875%	973,141	973,702
103,000	U.S. TREASURY NOTES	12/31/27	3.875%	101,024	100,905
1,976,000	U.S. TREASURY NOTES	05/15/32	2.875%	1,780,336	1,782,334
2,201,000	U.S. TREASURY NOTES	03/31/31	4.125%	2,172,035	2,155,752
181,000	U.S. TREASURY NOTES	04/30/29	4.625%	183,077	181,848
<u>TOTALS - GOVERNMENT DEBT SECURITIES</u>				<u>\$ 29,831,034</u>	<u>\$ 29,740,524</u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

Par Value	CORPORATE DEBT SECURITIES	Maturity Date	Interest Rate (%)	Fair Value	Cost
\$ 300,000	ABBVIE INC SR	03/15/31	4.950%	\$ 299,220	\$ 302,817
280,000	AIR LEASE CORP	08/15/26	1.875%	259,647	250,816
100,000	ALEXANDRIA REAL ESTATE	07/01/30	4.700%	96,620	93,812
230,000	AMEREN CORP SR NT	03/15/28	1.750%	202,966	200,789
95,000	AMERICAN HOMES 4 RENT	02/15/28	4.250%	91,000	90,495
175,000	AMERICO LIFE INC SR	04/15/31	3.450%	139,545	174,531
165,000	AMERIPRISE FINL INC	12/15/28	5.700%	168,962	164,725
170,000	AMGEN INC SR NT	03/02/33	5.250%	169,505	166,781
65,000	AMPHENOL CORP NT	03/30/26	4.750%	64,459	64,778
215,000	AMPHENOL CORP SR	04/05/29	5.050%	215,645	215,184
145,000	APPLIED MATLS INC	06/15/29	4.800%	144,787	144,719
280,000	AT&T INC	02/01/32	2.250%	227,136	245,950
245,000	BOARDWALK PIPELINES LP	07/15/27	4.450%	238,263	238,976
125,000	BOEING CO	05/01/34	6.516%	127,988	125,000
110,000	BP CAPITAL MARKETS AMER	11/06/28	4.234%	106,563	106,915
215,000	BP CAPITAL MKTS AMER INC	02/13/33	4.812%	208,432	207,584
250,000	BROADCOM INC	11/15/30	4.150%	236,113	228,159
280,000	CB RICHARD ELLIS SVCS INC	04/01/31	2.500%	232,599	229,093
255,000	CENTENE CORP	02/15/30	3.375%	226,341	211,636
195,000	CENTERPOINT ENERGY	03/01/28	5.250%	195,696	199,709
120,000	CHARTER COMMUNICATIONS	01/15/29	2.250%	102,562	101,793
230,000	CHARTER COMMUNICATIONS	06/01/34	6.550%	230,076	229,469
230,000	CISCO SYS INC SR	02/26/34	5.050%	229,828	230,115
205,000	DCP MIDSTREAM OPERATING	07/15/27	5.625%	207,312	208,745
165,000	DTE ELEC CO	04/01/33	5.200%	164,822	164,523
215,000	DUKE ENERGY CAROLINAS	01/15/33	4.950%	211,319	212,255
265,000	DUKE ENERGY OHIO INC	06/01/30	2.125%	223,713	223,524
255,000	ELEVANCE HEALTH INC	02/15/33	4.750%	246,246	246,764
200,000	ENACT HLDGS INC SR	05/28/29	6.250%	200,060	199,906
45,000	ENERGY TRANSFER L P SR	02/15/33	5.750%	45,464	44,982
250,000	ENERGY TRANSFER OPERATING	05/15/30	3.750%	229,978	233,230
130,000	ENTERGY LA LLC	09/01/27	3.120%	122,784	121,921
170,000	ESSEX PORTFOLIO LP SR	06/15/31	2.550%	141,617	140,833
190,000	EVERSOURCE ENERGY	08/15/30	1.650%	153,216	150,318
255,000	EXPEDIA INC	VAR	3.800%	242,696	243,826
300,000	FIRST HORIZON NATIONAL	05/26/25	4.000%	294,291	317,700
65,000	FIRST TENN BK N A	05/01/30	5.750%	61,961	77,118
275,000	GENERAL MTRS FINL CO INC	01/07/34	6.100%	277,976	272,885
265,000	GLOBAL PAYMENTS INC	08/15/29	3.200%	238,079	265,417
165,000	GOLDMAN SACHS GROUP	04/25/35	5.851%	169,014	165,545
195,000	HEALTHCARE TR OF AMERICA	02/15/30	3.100%	170,516	170,574
170,000	HUNTINGTON NATIONAL	01/10/30	5.650%	170,155	165,089
320,000	HYUNDAI CAP AMER FR	01/08/27	5.250%	318,707	319,750
155,000	INVITATION HOMES OPER	08/15/31	2.000%	123,061	119,471
125,000	INVITATION HOMES OPER	08/15/30	5.450%	125,220	118,329
185,000	L3HARRIS TECHNOLOGIES	06/01/31	5.250%	184,380	183,398
300,000	LPL HLDGS INC SR	11/17/28	6.750%	315,042	299,440
<u>Forward</u>				\$ 8,851,582	\$ 8,889,389

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

Par Value	<u>CORPORATE DEBT SECURITIES</u> (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
	<u>Forwarded</u>			\$ 8,851,582	\$ 8,889,389
\$ 225,000	MASTERCARD	05/09/34	4.875%	222,462	222,615
270,000	NASDAQ INC CR SEN	02/15/34	5.550%	270,367	267,878
180,000	NMI HLDGS INC	08/15/29	6.000%	178,358	178,992
255,000	NORDSON CORP SR	09/15/28	5.600%	258,052	256,144
215,000	OGE ENERGY	05/15/29	5.450%	216,647	215,733
170,000	OLD REP INTL CORP	03/28/34	5.750%	169,485	168,876
230,000	OLD REPUBLIC INTL CORP	08/26/26	3.875%	222,382	248,392
115,000	PHYSICIANS RLTY LP	01/15/28	3.950%	109,971	121,794
215,000	PPL ELEC UTILS CORP	02/15/34	4.850%	209,204	213,399
320,000	PRIVATE EXPT FDG CORP	12/15/28	4.300%	316,710	319,971
150,000	PROLOGIS L P SR GLBL	02/01/31	1.750%	121,644	118,733
105,000	PROLOGIS L P SR GLBL	07/01/30	1.750%	86,838	87,109
200,000	PUBLIC SVC CO OKLA	01/15/33	5.250%	195,640	197,254
250,000	PUBLIC SVC ENTERPRISE	04/01/29	5.200%	249,290	250,162
210,000	REALTY INCOME CORP	03/15/28	2.100%	188,175	208,664
90,000	REALTY INCOME CORP	03/15/30	4.850%	88,205	88,524
175,000	REGENCY CTRS L P SR	09/15/29	2.950%	157,096	157,435
120,000	REGENCY CTRS L P SR NT	11/01/25	3.900%	117,268	132,119
185,000	RETAINED VANTAGE DATA	09/15/48	5.000%	177,804	168,210
90,000	REXFORD INDUSTRIAL	06/15/28	5.000%	89,010	89,306
245,000	SCHWAB CHARLES CORP	03/11/31	1.650%	196,752	193,040
255,000	TAKE-TWO INTERACTIVE	03/28/28	4.950%	252,639	255,239
280,000	TARGA RES PARTNERS	02/01/31	4.875%	267,190	268,738
75,000	TOYOTA MTR CR CORP FR	01/05/26	4.800%	74,627	74,942
155,000	UDR INC FR	01/26/29	4.400%	149,422	142,643
155,000	VERIZON COMMUNICATIONS INC	03/21/31	2.550%	271,875	288,652
370,000	VIRGINIA PWR FUEL	05/01/33	4.877%	368,938	369,987
130,000	WASTE MGMT INC DEL	07/03/31	4.950%	128,950	129,280
195,000	WEC ENERGY GROUP INC	12/15/28	2.200%	171,978	186,796
210,000	AERCAP IRELAND CAPITAL	10/29/26	2.450%	195,894	193,906
245,000	BANK NOVA SCOTIA B C FR	12/07/26	5.350%	245,304	244,679
180,000	BANK NOVA SCOTIA B C FR	02/01/34	5.650%	182,889	179,822
210,000	BANK NOVA SCOTIA B C FR	06/12/28	5.250%	211,056	206,890
230,000	BANK OF MONTREAL FR	09/15/26	1.250%	210,675	217,700
200,000	BHP BILLITON FIN USA	09/08/30	5.250%	202,758	199,685
180,000	BROOKFIELD FIN INC	01/05/34	6.350%	188,651	180,000
225,000	CANADIAN IMPERIAL BK	04/28/28	5.001%	223,373	221,271
225,000	CANADIAN IMPERIAL BK	10/03/33	6.092%	233,150	225,000
415,000	CREDIT SUISSE AG	07/09/27	5.000%	411,585	407,295
180,000	ESSENT GROUP LTD SR	07/01/29	6.250%	179,872	179,338
110,000	ROYAL BK CDA	01/27/26	4.650%	108,447	108,242
160,000	ROYAL BK CDA FR	01/02/29	4.950%	159,246	159,856
250,000	SMITH & NEPHEW PLC	03/20/34	5.400%	246,130	248,444
305,000	TORONTO-DOMINION BANK	09/15/27	4.693%	300,440	302,683
330,000	TORONTO DOMINION BANK	07/17/26	5.532%	331,155	328,958
225,000	WESTPAC BKG CORP SR	11/18/27	5.457%	228,411	227,907
160,000	WESTPAC BKG CORP SR	11/17/28	5.535%	163,661	160,000
	<u>Forward</u>			\$ 18,401,258	\$ 18,501,692

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

Par Value	CORPORATE DEBT SECURITIES (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
	<u>Forwarded</u>			\$ 18,401,258	\$ 18,501,692
\$ 345,000	BANK OF AMERICA CORP	01/23/35	VAR	344,652	343,931
270,000	BK OF AMERICA CORP	09/15/29	VAR	275,651	264,452
200,000	BANK NEW YORK MELLON	03/14/35	VAR	197,414	198,825
180,000	BANK NEW YORK MELLON	06/13/33	VAR	167,954	162,810
140,000	BANK OF AMERICA CORP FLTG	03/05/29	VAR	133,860	132,097
285,000	BANK OF AMERICA CORP FLTG	12/20/28	VAR	267,991	273,902
215,000	BANK OF AMERICA CORP	04/02/26	VAR	211,149	215,000
270,000	BRANCH BANKING & TRUST	09/17/29	2.636%	264,209	264,808
140,000	CAPITAL ONE FINL CORP VAR	02/01/35	VAR	140,813	141,611
180,000	CAPITAL ONE FINL CORP VAR	03/01/30	VAR	162,477	160,503
284,000	CITIGROUP INC FLTG	01/29/31	VAR	247,307	244,896
195,000	CITIGROUP INC SR NT VAR	06/09/27	VAR	180,732	195,000
170,000	CITIGROUP INC SUB	05/25/34	VAR	172,888	169,116
180,000	CITIZENS BK NA PROVIDENCE	08/09/28	VAR	173,794	171,271
135,000	CITIZENS FINL GROUP VAR	01/23/30	VAR	134,579	135,000
195,000	GOLDMAN SACHS GROUP VAR	02/24/28	VAR	181,875	182,336
240,000	JPMORGAN CHASE & CO FLTG	06/01/28	VAR	220,241	237,627
140,000	JPMORGAN CHASE & CO SR VAR	12/10/25	VAR	137,397	140,000
215,000	JPMORGAN CHASE & CO SR VAR	04/22/35	VAR	220,592	214,613
240,000	MORGAN STANLEY SR NT VAR	02/01/29	VAR	239,052	234,168
255,000	MORGAN STANLEY SR VAR	01/18/35	VAR	254,334	255,000
260,000	PNC FINL SVCS GROUP VAR	05/14/30	VAR	261,446	261,609
220,000	REGIONS FINANCIAL CORP VAR	06/06/30	VAR	219,868	220,000
85,000	SANTANDER HOLDINGS USA	06/12/29	VAR	86,979	84,191
185,000	SCHWAB CHARLES CORP VAR	05/19/34	VAR	188,611	174,131
220,000	STATE STR CORP SR NT VAR	01/26/34	VAR	212,408	205,410
115,000	TRUIST FINL CORP FR VAR	06/08/34	VAR	115,874	112,419
190,000	TRUIST FINL CORP FR VAR	10/30/29	VAR	201,753	192,935
365,000	US BANCORP NTS USD VAR	02/01/34	VAR	346,035	345,773
205,000	US BANCORP FR VAR	10/21/26	VAR	205,351	204,596
140,000	US BANCORP FR VAR	11/03/36	VAR	110,221	102,714
210,000	WELLS FARGO & CO SR VAR	04/24/34	VAR	207,600	209,647
140,000	WELLS FARGO & CO SR VAR	04/22/28	VAR	141,211	140,000
175,000	WELLS FARGO & CO SR VAR	04/30/26	VAR	169,932	183,087
240,000	WELLS FARGO & CO VAR	07/25/29	VAR	242,177	238,906
240,000	WELLS FARGO & COMPANY FLTG	10/30/30	VAR	212,894	242,468
165,000	BANK 2017-BNK6	07/16/60	3.254%	155,432	149,744
205,000	BANK 2023-BNK46	08/15/56	5.690%	210,232	205,885
224,202	BANK 3.265	09/17/60	3.265%	217,177	244,380
180,000	BBCMS MTG TR	09/17/54	2.108%	158,821	164,377
110,000	BBCMS MTG TR	05/17/52	3.583%	101,780	101,750
160,000	BENCHMARK MTG TR	03/17/62	3.717%	148,868	156,615
100,000	BENCHMARK MTG TR CMO	12/15/62	3.352%	87,311	111,617
60,000	BX TRUST SER 19-OC11 CL A	12/09/41	3.202%	53,351	64,568
246,000	CF MORTG TR 2019-CF3 A-SB VAR	01/17/53	VAR	230,914	269,005
170,000	COMM MORTGAGE TR CMO	07/10/50	3.902%	167,293	189,246
225,000	COMM MTGE TR CMO	08/15/57	3.263%	197,206	248,585
	<u>Forward</u>			\$ 27,380,964	\$ 27,662,316

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

Par Value	CORPORATE DEBT SECURITIES (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
	<u>Forwarded</u>			\$ 27,380,964	\$ 27,662,316
\$ 167,894	CSFB MTG PTC	08/25/34	6.000%	165,162	168,734
267,884	CWALT INC	01/25/35	5.500%	257,866	258,675
162,150	GREAT AMERICA LEASING	12/15/26	0.550%	159,732	162,131
241,973	JPMBB COML MTG SECS CMO	08/15/48	3.801%	236,226	266,662
355,000	MS BOFA ML TRUST	10/19/48	3.252%	347,814	381,167
303,300	MS MTG LN TR	08/25/34	5.500%	299,395	298,940
86,356	NEW RESIDENTIAL MTG CMO	05/25/54	3.750%	80,318	93,183
105,391	NEW RESIDENTIAL MTG CMO	11/25/54	3.750%	97,839	112,538
393,992	NEW RESIDENTIAL MTG CMO	05/25/57	4.000%	370,036	385,607
421,298	RCKT MORT TRUST	09/25/43	6.631%	424,453	422,457
36,049	SCE RECOVERY FDG LLC	11/15/33	0.861%	30,800	30,862
145,000	STACK INFRASTRUCTURE	03/26/46	1.877%	134,946	130,795
199,946	UNITED AIR PASS THRU CTF	09/03/26	3.750%	192,934	190,029
263,006	US AIRWAYS PASS THRU CTF	11/15/25	3.950%	256,856	251,572
145,000	WELLS FARGO	03/17/59	3.426%	139,514	139,257
132,464	ACCREDITED MTG LN CMO	01/25/35	VAR	131,345	131,760
105,000	BANK 2021-BNK33	05/16/64	VAR	92,815	92,191
163,831	BANK 2024-SYRS	02/16/57	VAR	165,536	168,743
23,439	BAYVIEW FINANCIAL TR VAR	08/28/44	VAR	23,465	23,952
115,000	BBCMS MORTGAGE TR	12/17/55	5.926%	118,330	118,448
90,000	BBCMS MORTGAGE TRUST	09/15/56	VAR	94,295	93,284
235,000	BBMCS MTG TR VAR	04/17/56	VAR	237,111	239,775
201,891	BEAR STEARNS ADJUSTABLE RATE	01/25/35	VAR	189,291	198,012
150,000	BENCHMARK MORTGAGE TR	09/17/54	VAR	123,685	120,211
72,221	CIM TRUST FLTG RT	08/25/49	VAR	64,891	73,936
260,037	CITIGROUP MTG LN	05/25/35	VAR	251,256	254,674
150,000	COMM MTG TR 2019	08/17/57	VAR	133,587	133,207
110,203	CREDIT SUISSE FIRST BOSTON FLTG	04/25/34	VAR	107,598	111,902
209,452	CSMLT TRUST CMO FLTG	11/25/45	VAR	198,713	212,726
192,158	CSMLT TRUST VAR	11/25/45	VAR	182,030	178,827
130,000	FHLMC REMIC SERIES VAR	09/25/32	VAR	120,365	118,782
135,000	FREMF MTGE TR CMO FLTG	04/25/48	VAR	132,579	138,895
48,139	FRESB MTG 2018-SB55 A-5H VAR	07/25/38	VAR	47,936	49,553
44,809	FRESB TR 2018-SB55 A-10F VAR	09/25/28	VAR	42,926	48,394
3,278	GREEN TREE MTGE LN TR CMO FLRG	12/25/32	VAR	3,277	3,283
240,000	GWT COMMERCIAL VAR	05/15/41	VAR	239,850	239,400
93,161	MERRILL LYNCH MTGE ABS FLTG	06/25/34	VAR	91,087	94,674
403,005	NEW RESI MTG LN TR VAR	09/25/59	VAR	373,589	361,445
244,495	NEW RESI MTG LN TR VAR	09/25/56	VAR	222,892	236,339
137,502	STRUCTURED ADJ RATE CMO FLTG	10/25/34	VAR	129,229	139,002
96,862	STRUCTURED ADJUSTABLE ABS FLTG	09/25/34	VAR	93,322	97,376
350,970	WAMU MTG CERT 2004-AR1 VAR	03/25/34	VAR	340,524	345,047
317,375	AMER AIRLINES PT TR	04/15/31	3.350%	292,188	292,796
145,000	AMSR TR	01/20/39	3.023%	136,774	130,228
110,000	AMSR TR	08/17/40	3.950%	102,345	99,893
134,174	AMUR EQUIP FIN	12/20/29	6.090%	134,958	134,154
365,000	AVIS BUDGET FDG LLC	10/20/27	5.200%	363,119	364,915
	<u>Forward</u>			\$ 35,555,763	\$ 36,000,749

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E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

Par Value	<u>CORPORATE DEBT SECURITIES</u> (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
	<u>Forwarded</u>			\$ 35,555,763	\$ 36,000,749
\$ 74,219	AXIS EQUIPMENT FINANCE	10/20/27	1.640%	72,819	74,207
245,000	BRIDGESTECRESCENT LD AUTO	08/15/29	6.940%	248,481	244,960
445,000	CAPITAL ONE MULTI	05/15/27	3.490%	437,403	444,929
265,000	CARVANA AUTO REC 2021-2 0.88%	01/10/27	0.880%	255,617	264,909
225,000	CARVANA AUTO REC 2021-2 1.28%	03/10/27	1.280%	209,406	224,937
234,131	CARVANA AUTO REC TR 0.61%	10/08/26	0.610%	230,000	234,057
365,000	CCG RECEIVABLES TRUST	04/14/32	6.280%	368,012	364,993
285,000	CHASE AUTO OWNER	05/25/29	5.130%	284,798	284,981
125,842	CHASE MORTGAGE FIN CORP 3.75%	12/25/45	3.750%	112,510	124,521
103,757	CLI FDG 2022-1 LLC 2.72%	01/18/47	2.720%	92,482	93,552
193,659	COMMONBOND ST LN 2.68%	09/25/42	2.680%	175,879	185,868
415,000	DELL EQUIPMENT	01/22/29	5.650%	415,976	414,660
280,000	EXETER ATMOBILE REC	01/17/28	1.960%	268,421	265,464
350,000	EXETER ATMOBILE REC	04/17/28	6.880%	353,605	349,941
210,000	FHF ISSUER TRUST	02/15/30	5.690%	209,739	209,985
48,370	FIRST INVESTORS AT OWNR 2.03%	01/15/27	2.030%	47,719	48,370
405,000	FORD CREDIT AUTO	09/15/28	6.030%	407,167	404,913
345,000	GLS AUTO REC TR	07/15/27	1.480%	328,641	324,138
36,774	GLS AUTO REC TR	06/15/26	1.080%	36,626	36,853
280,000	GM FIN ATMBL LEASE TR	01/20/27	5.740%	279,629	276,019
240,000	GM FIN AUTO LSNG	05/20/26	4.020%	238,912	234,534
390,000	GMALT 2024-1 A3	03/22/27	5.090%	388,127	389,951
190,000	HARLEY-DAVIDSON	12/15/27	5.050%	189,137	189,981
335,000	HARLEY-DAVIDSON	08/15/28	5.690%	337,160	334,924
32,891	HIN TIMESHARE TR ABS 2.23%	10/09/39	2.230%	30,353	32,882
100,725	JIMMY JOHNS FDG 2017-1 4.846%	07/30/47	4.846%	96,674	106,926
305,000	MBALT 2023-A A3	01/15/27	4.740%	302,784	304,989
310,000	MBART 2023-1 A3	11/15/27	4.510%	306,850	309,963
454,483	MMAF EQUIP FIN LLC	07/10/28	5.610%	454,038	452,707
139,439	NAVIENT STUDENT LN TR ABS 2.15%	11/15/68	2.150%	129,680	143,873
109,575	NAVIENT STUDENT LOAN 0.94%	07/15/69	0.940%	96,295	109,572
80,176	NELNET STUDENT 1.63%	04/20/62	1.630%	73,441	80,170
150,003	NEW RESIDENTIAL MRTG LOAN 4%	02/25/57	4.000%	142,224	161,725
157,246	NEW RESIDENTIAL MTG LN T ABS 4%	04/25/57	4.000%	147,707	167,516
300,818	NEW RESIDENTIAL MTG LN TR ABS 4%	12/25/57	4.000%	283,658	303,399
207,878	NISSAN AUTO LEASE TR	01/15/26	5.520%	207,400	207,864
217,242	OCTANE RECEIVABLES	03/20/29	6.440%	218,452	217,220
170,000	PFS FING CORP	05/15/28	5.270%	169,565	169,956
20,000	PG & E RECOVERY FDG	01/15/38	2.280%	15,652	15,329
3,821	PG & E WILDFIRE RECOVERY	06/01/32	3.594%	3,651	3,663
345,000	PF & E WILDFIRE RECOVERY	06/01/38	4.263%	322,202	324,336
100,000	PF & E WILDFIRE RECOVERY	06/01/39	4.722%	95,994	96,997
100,000	PROG 2024-SFR3	06/17/41	3.500%	89,242	88,438
199,507	PROGRESS RES TR	07/19/39	4.700%	194,103	192,594
480,000	SANTANDER DRIVE AUTO	09/15/28	6.020%	483,449	479,927
94,339	SCE RECOVERY FDG LLC	06/15/42	4.697%	91,594	92,582
350,000	SDART 2023-4 A3	04/17/28	5.730%	351,446	349,932
155,000	SFS AUTO RECV SEC	10/20/28	5.470%	155,214	154,984
	<u>Forward</u>			\$ 46,005,697	\$ 46,589,940

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

Par Value	CORPORATE DEBT SECURITIES (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
	<u>Forwarded</u>			\$ 46,005,697	\$ 46,589,940
\$ 116,148	SIERRA TIMESHR RECV	01/20/43	5.150%	115,546	116,116
108,802	SMALL BUSINESS ADMIN	02/01/48	4.610%	105,089	108,802
199,094	SMALL BUSINESS ADMIN	03/01/43	4.860%	199,094	202,012
47,841	SMB PRIVATE LN 2017-B 2.82%	10/15/35	2.820%	46,457	49,606
193,944	SOCIAL PROFESSIONAL ABS	05/15/46	2.540%	181,650	181,913
100,000	STACK INFRASTRUCTURE	03/25/48	5.900%	99,670	98,028
105,000	STAR TRUST 2022-SFR3 VAR	05/19/39	VAR	104,684	104,770
260,000	TESLA AUTO LEASE TR	06/22/26	5.890%	260,556	259,165
196,250	TIF 2024-1A A	05/22/34	5.480%	195,226	196,184
360,000	TOYOTA AUTO REC TR	08/15/28	5.890%	362,571	359,961
100,000	TRICON RESIDENTIAL	06/20/40	5.900%	99,221	98,780
355,000	VERIZON MASTER TR 1.28%	04/20/28	1.280%	350,027	354,963
205,000	VERIZON MASTER TR	01/22/29	4.490%	202,458	204,957
520,000	VOLKSW AUTO LEASE TR	10/20/26	5.810%	522,140	519,923
256,978	WENDYS FUNDING LLC	06/15/51	2.370%	223,980	210,532
429,223	WORLD OMNI AUTO	07/15/27	3.250%	423,249	429,171
530,000	WORLD OMNI SELECT AUTO	08/15/28	5.870%	532,186	529,482
330,893	AMERICR AUTOMOBILE	04/19/27	VAR	331,626	330,888
179,011	BAYVIEW FINANCIAL TR	02/28/41	VAR	178,504	178,787
90,483	BEAR STEARNS ADJUST FT RT	02/25/35	VAR	86,140	91,388
88,277	CITICORP RES MTG TR A-5 VAR	03/25/37	VAR	87,211	90,364
261,234	COUNTRYWIDE ASSET-BKD ABS FLTG	10/25/34	VAR	252,618	251,352
285,921	COUNTRYWIDE ASSET-BKD ABS FLTG	10/25/34	VAR	273,376	274,092
77,825	HOME EQUITY ASSET ABS	03/25/33	VAR	76,029	78,056
99,995	INVITATION HOMES TR VAR	01/19/38	VAR	100,171	100,214
253,621	JP MORGAN MTGE TR FT RT	11/20/53	VAR	256,041	255,524
395,000	MILL CITY MTG LN VAR	07/25/59	VAR	369,176	368,399
64,658	NELNET STUDENT LOAN VAR	04/20/62	VAR	64,176	64,658
169,827	SMB 2023-D A1B VAR	09/15/53	VAR	173,387	169,827
275,100	TACO BELL FUNDING LLC VAR	08/25/51	VAR	238,522	275,100
440,000	TOWD PT MTG TR	02/25/60	VAR	396,840	374,275
360,265	TPMT 2023-CES2 A1A VAR	10/25/63	VAR	367,087	361,391
165,000	BANK MONTREAL QUE VAR	01/10/37	VAR	135,023	150,185
120,000	BANK OF MONTREAL FR VAR	01/22/27	VAR	112,054	120,012
215,000	HSBC HLDGS PLC SR NT VAR	08/17/32	VAR	215,527	215,000
175,000	HSBC HOLDINGS PLC FLTG	09/12/26	VAR	171,925	196,446
184,154	PG & E WILDFIRE RECOVERY	06/01/33	4.02%	176,949	175,558
	<u>TOTALS - CORPORATE DEBT SECURITIES</u>			<u>\$ 54,091,883</u>	<u>\$ 54,735,821</u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	<u>EQUITY SECURITIES</u>	Fair Value	Cost
	<u>BOSTON PARTNERS ASSET MANAGEMENT</u>		
23,036	ABBOTT LABORATORIES	\$ 2,393,671	\$ 2,200,370
15,276	ABBVIE INC COM	2,620,140	2,514,734
15,841	ADVANCED MICRO DEVICES INC COM	2,569,569	1,436,952
38,303	ALPHABET INC CLASS A	6,976,891	3,392,440
13,198	AMERICAN EXPRESS CO	3,055,997	2,218,065
9,039	AMGEN INC	2,824,236	2,308,419
12,842	APPLIED MATERIALS INC	3,030,584	773,309
8,775	AUTONATION INC	1,398,560	1,321,654
1,076	AUTOZONE INC	3,189,372	1,192,336
51,240	AVANTOR INC	1,086,288	1,146,419
16,974	BERKSHIRE HATHAWAY INC CL-B	6,905,023	2,685,821
55,365	BLUE OWL CAPITAL INC COM	982,729	961,297
434	BOOKING HOLDINGS INC	1,719,291	886,819
10,013	BUILDERS FIRSTSOURCE INC COM	1,385,899	1,762,586
14,757	CENCORA INC COM	3,324,752	1,964,487
160,411	CENOVUS ENERGY INC COM	3,153,680	2,616,078
28,165	CENTENE CORP DEL COM	1,867,340	2,044,239
39,095	CENTERPOINT ENERGY INC	1,211,163	875,321
16,123	COGNIZANT TECHNOLOGY SOLUTIONS CORP	1,096,364	1,184,807
22,132	CONOCOPHILLIPS	2,531,458	1,416,012
6,687	CORPAY INC COM	1,781,484	1,615,778
2,536	DEERE & COMPANY	947,526	425,963
14,829	DELL TECHNOLOGIES INC CL C	2,045,067	664,208
13,713	DIAMONDBACK ENERGY INC COM	2,745,205	2,517,703
8,315	EXTRA SPACE STORAGE INC COM	1,292,234	1,206,054
40,059	FIDELITY NATIONAL INFORMATION	3,018,846	2,854,641
36,096	FIRSTENERGY CORP	1,381,394	1,426,040
67,035	FLEX LTD	1,976,862	1,933,392
22,976	FORTIVE CORPORATION	1,702,522	1,468,624
5,447	GALLAGHER ARTHUR J & CO	1,412,462	1,014,225
9,614	GENERAL DYNAMICS INC	2,789,406	1,800,735
5,085	GOLDMAN SACHS GROUP INC COM	2,300,047	1,374,208
56,822	HEWLETT PACKARD ENTERPRISE	1,202,922	1,192,726
11,885	HONEYWELL INTL INC	2,537,923	2,332,685
16,068	HOWNET AUROSPACE INC	1,247,359	336,972
183,508	HUNTINGTON BASHARES	2,418,635	2,399,434
11,911	INTERCONTINENTAL EXCHANGE, INC	1,630,497	1,225,299
15,153	JACOBS SOLUTIONS INC COM	2,117,026	2,032,508
43,536	JPMORGAN CHASE & CO.	8,805,591	4,759,110
85,449	KENVUE INC COM	1,553,463	2,309,827
7,750	KEYSIGHT TECHNOLOGIES INC	1,059,813	1,192,516
947	LAM RESEARCH CORP	1,008,413	302,059
15,899	LEIDOS HOLDINGS INC	2,319,346	1,536,650
	<u>Forward</u>	\$ 102,617,050	\$ 72,823,522

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E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	<u>EQUITY SECURITIES</u> (Continued)	Fair Value	Cost
	<u>BOSTON PARTNERS ASSET MANAGEMENT</u> (Continued)		
	<u>Forwarded</u>	\$ 102,617,050	\$ 72,823,522
12,767	LENNAR CORPORATION CLASS A	1,913,390	2,075,277
4,245	LPL FINANCIAL HOLDING INC	1,185,629	1,127,715
15,374	MARATHON PETROLEUM CORP	2,667,082	783,612
18,672	MASCO CORPORATION	1,244,862	998,935
4,419	MCKESSON CORPORATION	2,580,873	1,296,057
36,227	MGM RESORTS INTERNATIONAL	1,609,928	1,600,669
27,010	MICROCHIP TECH INC	2,471,415	1,938,347
21,791	MICROW TECHNOLOGY INC	2,866,170	1,226,217
43,840	MORGAN STANLEY	4,260,810	3,757,571
9,939	NORFOLK SOUTHERN CORP	2,133,804	2,534,061
37,134	NOV INC COM	705,917	739,273
5,250	NXP SEMICONDUCTORS NV	1,412,723	986,477
5,274	OLIN CORPORATION	248,669	293,000
20,813	OMNICOM GROUP INC.	1,866,926	1,896,783
36,023	ORACLE CORPORATION COM	5,086,448	4,023,701
35,638	PHILIP MORRIS INTL INC COM	3,611,199	3,400,183
17,340	PHILLIPS 66 COM	2,447,888	2,281,259
5,536	QUALCOMM INC	1,102,660	774,279
12,512	STARBUCKS CORP	974,059	983,337
11,451	T-MOBILE US INC	2,017,437	1,405,686
9,091	TAKE-TWO INTERACTIVE SOFTWARE INC	1,413,560	1,314,226
11,686	TARGET CORPORATION	1,729,995	1,803,441
27,769	TECK RESOURCES LTD	1,330,135	1,142,475
23,483	THE CHARLES SCHWAB CORPORATION	1,730,462	1,486,008
6,661	THE CIGNA GROUP COM	2,201,927	1,311,856
11,842	THE JM SMUCKER CO	1,291,252	1,494,079
3,194	ULTA BEAUTY INC	1,232,469	1,422,491
3,587	UNITED RENTALS INC	2,319,821	824,079
7,132	UNITEDHEALTH GROUP INC	3,632,042	2,875,279
51,862	US FOODS HLDGS CORP	2,747,649	2,020,537
12,378	WABTEC CORP	1,956,343	1,057,518
53,103	WALMART INC.	3,595,604	2,485,282
62,601	WELLS FARGO & CO	3,717,873	2,824,640
5,154	WESCO INTERNATIONAL INC	817,012	748,685
28,993	WILLSCOT HLDGS CORP COM	1,091,297	1,245,593
7,834	ALLEGION PLC	925,587	879,550
4,279	AON PLC SHS CL A COM	1,256,229	1,253,563
49,490	CANADIAN NAT RES LTD COM	1,761,844	503,887
7,382	CHUBB LIMITED	1,883,001	960,754
16,439	COCA-COLA EUROPACIFIC PARTNERS	1,197,910	711,292
37,071	CRH PLC ORD COM	2,779,584	1,770,894
8,141	ICON PLC SHS COM	2,551,959	1,796,073
72,718	KINROSS GOLD CORP COM	605,014	585,779
27,723	BP PLC SPONSORED ADR	1,000,800	1,108,828
5,879	NICE SYSTEMS LTD ADR	1,011,012	1,056,949
56,908	SCHLUMBERGER LTD COM STK	2,684,919	1,794,296
	<u>TOTALS - BOSTON PARTNERS ASSET MANAGEMENT</u>	<u>\$ 193,490,239</u>	<u>\$ 143,424,015</u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
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E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	<u>EQUITY SECURITIES</u> (Continued)	Fair Value	Cost
	<u>LOOMIS SAYLES</u>		
4,177	ACADIA HEALTHCARE CO INC	\$ 282,115	\$ 251,292
3,759	ADVANCED ENERGY INDUSTRIES	408,829	287,167
8,620	ATI INC	477,979	342,176
1,762	AXON ENTERPRISE INC	518,451	164,234
5,603	AXOS FINANCIAL INC	320,211	281,508
10,387	AZEK CO INC/THE	437,604	262,608
4,851	BJ'S WHOLESALE CLUB HOLDINGS	426,112	333,790
3,021	BRIGHT HORIZONS FAMILY	332,552	326,243
4,618	BWX TECHNOLOGIES INC	438,710	360,873
1,228	CASEY'S GEN STORES INC	468,556	225,134
9,051	CHAMPIONX CORP	300,584	203,908
1,919	CHORD ENERGY CORPORATION COM NEW	321,778	273,192
2,865	CHURCHILL DOWNS INC	399,954	298,842
6,006	CIENA CORPORATION	289,369	322,502
17,003	CLEARWATER ANALYTICS HLDGS INC	314,896	322,542
3,065	COLUMBIA SPORTSWEAR CO	242,380	268,687
2,028	EURONET WORLDWIDE INC	209,898	222,376
8,245	EVOLENT HEALTH INC	157,644	283,666
1,513	FIVE BELOW	164,872	275,401
3,141	FRESHPET INC	406,414	238,483
1,345	FTI CONSULTING INC	289,888	213,008
2,517	GENERAC HOLDINGS INC	332,798	346,171
11,757	GENTEX CORPORATION	396,328	341,358
1,982	GLAUKOS CORPORATION	234,570	213,191
4,162	HAMILTON LANE INC	514,340	336,524
5,144	HEALTH EQUITY INC	443,413	338,890
1,613	HEICO CORPORATION	360,683	192,189
5,359	HEXCEL CORP	334,670	305,966
9,650	INFORMATICA INC COM CL A	297,992	301,615
7,496	INSMED INCORPORATED	502,232	155,927
3,205	INTEGER HOLDING CORP	371,107	360,141
2,035	IPG PHOTONICS CORP	171,734	256,043
2,949	ITT INC	380,952	297,611
8,071	JEFFERIES FINANCIAL GROUP INC	401,613	326,818
5,780	KBR INC	370,729	182,584
628	KINSALE CAP GROUP INC COM	241,956	151,026
5,458	KNIFE RIV HLDG CO COMMON STOCK	382,824	367,410
25,027	LAUREATE EDUCATION INC	373,903	362,030
5,087	LIGHT & WONDER INC	533,525	305,964
2,554	LOAR HOLDINGS INC COM	136,409	130,009
14,455	MAGNOLIA OIL & GAS CORP	366,290	336,980
5,264	MATADOR RESOURCES CO	313,734	305,759
532	MEDSPACE HOLDINGS INC	219,104	217,357
5,388	MERIT SYSTEMS INC	463,099	427,335
337	MIDDLEBY CORP	41,320	58,320
	<u>Forward</u>	\$ 15,394,121	\$ 12,374,850

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	EQUITY SECURITIES (Continued)	Fair Value	Cost
	<u>LOOMIS SAYLES (Continued)</u>		
	<u>Forwarded</u>	\$ 15,394,121	\$ 12,374,850
1,770	MKS INSTRUMENTS INC	231,127	233,761
4,369	NATERA INC	473,119	240,302
2,163	NEUROCRINE BIOSCIENCES INC	297,780	214,258
17,976	NOV INC COM	341,724	366,252
4,770	PARSONS CORP	390,234	238,281
1,337	PENUMBA INC	240,620	279,788
4,978	PERFORMANCE FOOD GROUP CO	329,096	266,331
4,807	POWER INTEGRATIONS INC	337,403	372,306
5,936	POWERSCHOOL HOLDINGS INC	132,907	128,560
12,400	PRIVIA HEALTH GROUP INC	215,512	318,786
6,591	PROCEPT BIOROBOTICS CORP	402,644	237,293
6,228	PURE STORAGE INC - CL A	399,900	154,037
1,421	RBC BEARINGS INC	383,357	292,471
1,779	REINSURANCE GROUP OF AMERICA	365,175	252,713
2,131	SILICON LABORATORIES INC	235,753	226,846
8,691	SIMPLY GOOD FOODS CO/THE	314,006	245,335
2,285	SITEONE LANDSCAPE SUPPLY INC	277,422	288,710
6,209	SKECHERS U.S.A. INC. CLASS A	429,166	247,804
9,619	STEPSTONE GROUP INC COM CL A	441,416	388,492
2,603	TETRA TECH INC	532,261	300,649
2,755	TEXAS ROADHOUSE INC	473,061	175,779
6,500	TRIMBLE INC.	363,480	346,100
940	TYLER TECHNOLOGIES INC	472,613	327,395
1,619	UNITED THERAPEUTICS CORP	515,732	367,736
9,162	VALVOLINE INC	395,798	390,232
1,997	WEX INC	353,749	334,101
3,382	WORKIVA INC	246,852	323,424
4,181	YELP INC	154,488	200,251
3,756	BIRKENSTOCK HOLDING PLC COM	204,364	202,824
4,717	CIMPRESS PLC	413,256	320,846
2,165	CYBERARK SOFTWARE LTD	591,954	330,273
4,255	LIVANOVA PLC	233,259	308,266
2,262	NOVA LTD COM	530,507	144,534
27,487	ROIVANT SCIENCES LTD SHS	290,538	267,541
2,069	WIX.COM LTD	329,116	291,412
1,651	ASCENDIS PHARMA A-S	225,163	222,843
	<u>TOTALS - LOOMIS SAYLES</u>	<u>\$ 27,958,673</u>	<u>\$ 22,221,382</u>

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E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	<u>EQUITY SECURITIES</u> (Continued)	Fair Value	Cost
<u>OLD GLORY ASSET MANAGEMENT/CONTESTOGA</u>			
5,705	ALTAIR ENGINEERING INC - A	\$ 559,546	\$ 230,283
2,425	AXON ENTERPRISE INC	713,532	224,517
3,870	BALCHEM CORP	595,787	445,961
5,970	BIO-TECHNE CORP	427,751	416,912
4,655	BRIGHT HORIZONS FAMILY SOLUTIONS INC	512,422	517,554
13,405	CASELLA WASTE SYSTEMS INC (CI A)	1,330,044	794,424
37,970	CCC INTELLIGENT SOLUTIONS HLD	421,847	425,257
23,645	CLEARWATER ANALYTICS HLDGS INC CL A	437,905	398,924
6,750	COGNEX CORPORATION	315,630	450,463
16,365	CONSTRUCTION PARTNERS INC -A	903,512	284,070
1,950	CSW INDUSTRIAL INC	517,355	353,434
9,830	DESCARTES SYSTEMS GROUP	951,937	556,698
18,380	EVI INDUSTRIES INC	347,750	344,864
9,860	EXPONENT INC	937,883	869,944
425	FAIR ISAAC CORPORATION	632,681	180,506
3,440	FIVE9 INC	151,704	528,864
585	GARTNER INC	262,700	73,603
3,045	GENERAC HOLDINGS INC	402,610	439,035
8,435	GRACO INC COM	668,727	464,329
4,730	GUIDEWIRE SOFTWARE INC	652,220	562,659
4,270	HEICO CORPORATION	758,010	331,748
42,585	HILLMAN SOLUTIONS CORP COM CL A	376,877	441,970
3,745	JACK HENRY & ASSOCIATES INC	621,745	664,667
3,085	JOHN BEAN TECHNOLOGIES	292,982	297,855
2,655	LCI INDUSTRIES	274,474	346,816
5,215	MERCURY SYSTEMS, INC.	140,753	367,737
8,645	MERIT MEDICAL SYSTEMS INC	743,038	467,421
2,290	MSA SAFETY INC COM	429,810	379,020
19,030	NEOGEN CORPORATION	297,439	541,073
24,420	PAYCOR HCM INC COM	310,134	621,188
1,905	POOL CORPORATION	585,464	614,771
8,845	Q2 HOLDINGS INC.	533,619	751,882
2,785	RBC BEARINGS INC	751,337	363,053
5,320	REPLIGEN CORPORATION	670,639	842,280
19,602	ROLLINS INC.	956,382	693,026
3,430	SIMPSON MANUFACTURING CO INC	578,058	340,452
3,535	SITEONE LANDSCAPE SUPPLY INC	429,184	467,504
3,925	SPS COMMERCE INC	738,528	290,832
1,445	SPX TECHNOLOGIES INC	205,392	205,901
1,460	TELEFLEX INCORPORATED	307,082	548,964
9,805	TREX COMPANY INC.	726,747	682,262
<u>Forward</u>		\$ 22,471,237	\$ 18,822,723

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E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	EQUITY SECURITIES (Continued)	Fair Value	Cost
<u>OLD GLORY ASSET MANAGEMENT/CONTESTOGA (Continued)</u>			
	<u>Forwarded</u>	\$ 22,471,237	\$ 18,822,723
1,705	TYLER TECHNOLOGIES INC	857,240	615,920
1,950	VAIL RESORTS INC	351,254	370,564
1,905	WATSCO INC	882,472	452,485
785	WEST PHARMACEUTICAL SVCS INC	258,571	218,826
4,305	WORKIVA INC	314,222	405,365
6,385	FIRSTSERVICE CORP	972,882	792,137
4,655	NOVANTA INC	759,277	639,162
23,285	STEVANATO GROUP SPS ORD SHS	427,047	532,368
	<u>TOTALS - OLD GLORY ASSET MANAGEMENT/CONTESTOGA</u>	<u>\$ 27,294,202</u>	<u>\$ 22,849,550</u>
<u>SIERRA PIONEER</u>			
10,667	ADOBE INC	\$ 5,925,945	\$ 4,694,639
27,154	ADVANCED MICRO DEVICES INC COM	4,404,650	2,384,686
87,429	ALPHABET INC CAP STK CL C	16,036,227	6,977,684
86,392	AMAZON. COM INC	16,695,254	13,369,467
114,463	AMPHENOL CORPORATION CLASS A	7,711,372	3,644,061
47,065	APPLE INC	9,912,830	5,824,616
1,193	BOOKING HOLDINGS INC	4,726,070	2,691,671
16,979	CDW CORPORATION	3,800,579	2,128,518
38,217	COLGATE PALMOLIVE CO.	3,708,578	3,023,644
39,976	COPART INC	2,165,100	1,182,593
13,702	DANAHER CORPORATION COM	3,423,445	2,950,365
26,740	EDWARDS LIFESCIENCES CORP	2,469,974	2,155,569
10,005	ELI LILLY & CD COM	9,058,327	1,840,088
4,990	FACTSET RESEARCH SYSTEMS INC.	2,037,267	2,155,746
7,606	ILLINOIS TOOL WORKS	1,802,318	1,473,509
34,144	INTERCONTINENTAL EXCHANGE, INC	4,673,972	3,378,499
9,459	INTUIT INC	6,216,549	4,873,220
10,874	INTUITIVE SURGICAL INC	4,837,299	2,655,355
19,279	MASTERCARD INC-CLASS A	8,505,124	6,435,503
29,404	MICROCHIP TECH INC	2,690,466	2,626,012
36,532	MICROSOFT CORP COM	16,327,977	7,959,956
	<u>Forward</u>	\$ 137,129,323	\$ 84,425,401

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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	EQUITY SECURITIES (Continued)	Fair Value	Cost
	<u>SIERRA PIONEER (Continued)</u>		
	<u>Forwarded</u>	\$ 137,129,323	\$ 84,425,401
14,363	MOTOROLA SOLUTIONS INC	5,544,836	2,732,723
32,023	NVIDIA CORPORATION	3,956,121	666,965
4,111	O'REILLY AUTOMOTIVE INC	4,341,463	2,035,624
26,382	ORACLE CORPORATION	3,725,138	3,680,816
22,902	PEPSICO INC.	3,777,227	3,591,182
20,403	PROGRESSIVE CORP	4,237,907	2,106,291
24,267	QUALCOMM INC	4,833,501	2,910,216
5,228	ROCKWELL AUTOMATION INC	1,439,164	1,241,801
30,087	ROSS STORES INC	4,372,243	2,785,198
18,299	SALESFORCE INC COM	4,704,673	3,926,498
8,580	THERMO FISHER SCIENTIFIC INC COM	4,744,740	3,766,429
45,930	TJX COMPANIES INC	5,056,893	3,038,609
67,529	UBER TECHNOLOGIES INC	4,908,008	3,650,056
23,397	VERALTO CORP COM SHS	2,233,712	2,051,295
10,762	VERTEX PHARMACEUTICALS INC	5,044,365	4,515,251
16,547	VISA INC. CLASS A	4,343,091	3,505,351
31,945	WALT DISNEY CO/THE	3,171,819	3,270,535
9,971	EATON CORP PLC	3,126,407	1,686,785
81,290	SCHLUMBERGER LTD	3,835,262	2,746,571
	<u>TOTALS - SIERRA PIONEER</u>	<u>\$ 214,525,893</u>	<u>\$ 138,333,597</u>
	<u>SIERRA/FRANKLIN</u>		
1,400	MERCADO LIBRE INC	2,300,760	1,817,486
30,000	ALCON AG	2,677,583	1,865,042
30,000	AMADEUS IT GROUP SA	1,995,626	1,811,251
2,100	ASML HOLDING NV	2,167,570	1,280,309
8,000	COCHLEAR LTD	1,772,406	1,155,573
10,000	CSL LTD COM	1,969,110	2,033,169
19,000	CTS EVENTIM AG & CO KGAA	1,582,413	1,024,246
9,000	CYBERARK SOFTWARE LTD	2,460,780	1,577,105
63,000	DAIICHI SANKYO COM NPV	2,162,547	1,886,426
7,000	DISCO CORPORATION NPV	2,655,118	1,571,774
8,000	DSM FIRMENICH AG	904,358	1,152,773
15,000	DSV A/S DKK1	2,293,517	2,285,893
120,000	EVOTEC SE NPV	1,152,929	3,971,204
35,000	EXPERIAN PLC	1,630,093	1,307,394
7,000	GENMAB A-S	1,750,410	2,544,023
60,000	INTERMEDIATE CAPITAL GROUP	1,654,227	962,014
	<u>Forward</u>	<u>\$ 31,129,447</u>	<u>\$ 28,245,682</u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares		Fair Value	Cost
	<u>EQUITY SECURITIES (Continued)</u>		
	<u>SIERRA/FRANKLIN (Continued)</u>		
	<u>Forwarded</u>	\$ 31,129,447	\$ 28,245,682
610	INTERROLL HLDG AG	1,798,518	1,868,498
100,000	KEYWORDS STUDIOS PLC	2,921,304	2,667,359
20,000	KINAXIS INC COM	2,304,558	2,438,618
17,000	MACQUARIE GROUP LTD	2,321,050	1,994,144
8,500	MONDAY COM LTD	2,046,460	1,491,290
7,500	MTU AERO ENGINES HOLDINGS AG	1,906,025	1,440,121
3,279	NOVA LTD COM	769,024	763,512
40,000	PUMA AG	1,826,273	2,384,245
190,000	RS GROUP PLC ORD	1,682,909	2,152,611
3,000	SAP AG	606,267	565,956
10,000	SCOUT 24 NPV COM	762,196	784,958
36,000	SHOPIFY INC -A	2,377,800	2,412,224
100,000	SIG GROUP AG CHF0.01	1,830,227	2,317,170
6,500	SIKA AG-BR	1,860,045	1,717,052
6,000	TECAN GROUP AG CHFO.10	2,008,020	2,201,874
1,500	VAT GROUP AG CHF	850,138	840,010
10,000	NICE SYSTEMS LTD ADR	1,719,688	2,378,847
	<u>TOTALS - SIERRA/FRANKLIN</u>	<u>\$ 60,719,949</u>	<u>\$ 58,664,171</u>
	<u>PENSION</u>		
5	VISTRA ENERGY CORP	\$ 430	\$ -
	<u>TOTALS - EQUITY SECURITIES</u>	<u>\$ 523,989,386</u>	<u>\$ 385,492,715</u>
	<u>REAL ESTATE CORPORATION</u>		
	12001 VENTURA PLACE-STUDIO CTY	\$ 20,726,293	\$ 23,666,593
	<u>CONSTRUCTION INDUSTRY INDIVIDUAL PLACEMENTS</u>		
	5607 Santa Fe, Vernon	\$ 10,754,583	\$ 10,754,583
	16726 Slover Road	8,731,752	8,852,377
	24830 Rivard Road	7,914,460	8,023,894
	18011 Mitchell South, Irvine,CA	10,723,603	10,723,603
	1951 Renaissance Parkway	20,007,422	19,793,576
	UCR - Community Hospital	20,182,794	20,354,635
	<u>TOTALS - CONSTRUCTION INDUSTRY INDIVIDUAL PLACEMENTS</u>	<u>\$ 78,314,614</u>	<u>\$ 78,502,668</u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares		Fair Value	Cost
<u>SHORT TERM INVESTMENT FUNDS</u>			
601,306	AB Interest Bearing Account	\$ 601,306	\$ 601,306
920,666	JP Morgan 100% US Treasury Money Market Fund	920,666	920,666
18,614,204	JP Morgan Prime Money Market Fund	18,617,927	18,618,175
1,731,932	JP Morgan Prime Money Market Fund - Sierra Franklin	1,732,279	1,732,288
	<u>TOTALS - SHORT TERM INVESTMENT FUNDS</u>	<u>\$ 21,872,178</u>	<u>\$ 21,872,435</u>
<u>COMMON/COLLECTIVE TRUSTS</u>			
3,630,038	Earnest Partners SMID Cap Cord Fund FDR	\$ 56,810,098	\$ 36,975,414
31,351	Goldentree Multi-Sector Fund Offshore ERISA LTD	69,418,687	55,100,600
1,741,149	JP Morgan CB Global Allocation Fund	38,165,990	30,000,000
	<u>TOTALS - COMMON/COLLECTIVE TRUSTS</u>	<u>\$ 164,394,775</u>	<u>\$ 122,076,014</u>
<u>HEDGE FUNDS</u>			
27,402	EnTrust Capital Diversified Fund - Class X - Series 12/31/2016	\$ 124,315	\$ 126,267
1,398	EnTrust Special Opportunities Fund II LTD	220,500	137,836
8,082	EnTrust Special Opportunities Fund III LTD	7,312,423	7,338,062
38,646	GCM Grosvenor Special Opportunities Fund LTD	57,127,792	53,247,884
	<u>TOTALS - HEDGE FUNDS</u>	<u>\$ 64,785,030</u>	<u>\$ 60,850,049</u>
<u>LIMITED LIABILITY COMPANY</u>			
	Aven Apartments LLC	<u>\$ 11,102,030</u>	<u>\$ 15,889,872</u>
<u>LIMITED PARTNERSHIPS</u>			
-	Alliance Fund II, LP	\$ 3,902,028	\$ 1,949,951
29	American Realty Advisors Building for America Fund III LLC	2,266,193	3,084,818
-	Boyd Watterson State Gov't Fund LP	72,183,345	75,000,000
-	BPEA Strategic Healthcare I-B LP	31,058,596	22,382,303
-	BPEA Strategic Healthcare II-B LP	10,145,918	9,600,000
-	CleanTech Allicance Fund LP	699,765	1,801,992
-	Crescent Mezzanine Partners VIB LP	1,750,083	1,886,276
-	Crestcent Mezzanine Part VIIB LP	8,353,921	8,656,636
-	First Eagle International Value Fund LP	70,087,950	55,000,000
-	Hamilton Lane Secondary Fund V	27,057,460	20,387,856
-	Hamilton Lane Secondary Feeder Fund VI-B LP	13,942,733	10,125,000
-	Kayne Andeson Energy Fund VII LP	5,767,255	7,665,990
-	Kayne Andeson Income Fund II LP	19,958,417	13,716,853
-	Landmark Equity Patners XV LP	3,596,548	4,503,096
-	McMorgan Infrastructure Fund LP	8,607,092	8,397,143
-	Post Intermediate Term High Yield Fund LP	70,260,053	60,000,000
-	WCP Real Estate Fund III LP	2,683,241	1,485,867
	<u>TOTALS - LIMITED PARTNERSHIPS</u>	<u>\$ 352,320,598</u>	<u>\$ 305,643,781</u>

SOUTHERN CALIFORNIA IBEW-NECA PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-6392774; PLAN NO. 001
JUNE 30, 2024

No. of Shares	<u>103-12 ENTITIES</u>	Fair Value	Cost
-	Alcentra European Credit Opp Fund	\$ 18,915	\$ 117,153
-	Alcentra European Credit Opportunities Fund II	17,212,530	19,752,457
107,502	Ullico Infrastructure Tax Exempt Fund	30,536,981	12,224,588
1,002,665	Washington Capital Mgt REEF	90,832,086	51,794,845
276,937	Washington Capital Mgt Mortgage Income Fund	26,536,254	20,001,562
126,036	Washington Capital Mgt JMT Transportation Infrastructure Fund	19,746,320	14,790,609
	<u>TOTALS - 103-12 ENTITIES</u>	<u>\$ 184,883,086</u>	<u>\$ 118,681,214</u>

Attachment to: 2023 Schedule MB (Form 5500), Line 4b
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

**SCHEDULE MB, LINE 4b – ILLUSTRATION SUPPORTING ACTUARIAL
CERTIFICATION OF STATUS**

**Southern California
IBEW-NECA Pension
Plan**

**Actuarial Certification for the Plan Year
Beginning July 1, 2023**

September 28, 2023



Atlanta ■ Cleveland ■ Denver ■ Irvine ■ Los Angeles
Miami ■ San Diego ■ San Francisco ■ Washington, D.C.

Attachment to: 2023 Schedule MB (Form 5500), Line 4b
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 4b – ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS (CONTINUED)

Purpose and Actuarial Statement

This report provides the status certification of the Southern California IBEW-NECA Pension Plan (the "Plan") as required under section 432(b)(3) of the Internal Revenue Code (the "Code") for the plan year beginning July 1, 2023 (the "2023 Plan Year").

Under section 432(b)(3) of the Code, the plan actuary of a multiemployer pension plan is required to certify the plan's status (endangered, seriously endangered, critical, critical and declining, or none of the above) to the Secretary of the Treasury and the plan sponsor no later than the 90th day of the plan year. For plans that were certified as in endangered or critical status for the previous plan year and have begun either the funding improvement or rehabilitation period (respectively), the plan actuary must also certify whether the plan is making scheduled progress in meeting the requirements of its funding improvement or rehabilitation plan.

In preparing this report, we have relied upon information and data provided to us by the Board of Trustees, the Fund administrator, and other persons or organizations designated by the Board of Trustees. We did not perform an audit of the financial and participant census data provided to us, but we have reviewed the data for reasonableness for the purpose of the certification. We have relied on all of the information, including plan provisions and asset information, as complete and accurate.

In our opinion, all methods, assumptions and calculations used in this certification are in accordance with requirements of the Code and the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended by the Pension Protection Act of 2006 ("PPA"), the Pension Relief Act of 2010 ("PRA 2010"), and the Multiemployer Pension Reform Act of 2014 ("MPRA"). Further, in our opinion, the procedures followed and presentation of results are in conformity with generally accepted actuarial principles and practices.

This report is based on actuarial calculations that require assumptions about future events. These calculations are performed using actuarial models, the intended purpose of which is the estimation and projection of the Plan's liabilities, assets, zone status, and other related information summarized herein. We believe that the assumptions and methods used in this report are reasonable individually and in the aggregate, and are appropriate for the purposes for which they have been used. However, other assumptions and methods could also be reasonable and could generate materially different results. We have relied on the input of experts in developing certain assumptions, such as mortality and the valuation interest rate. The Board of Trustees was responsible for the selection of the actuarial cost and asset valuation methods for purposes of this certification. The Board of Trustees also provided information regarding the levels of projected industry activity and future contribution levels, which was used in performing the actuarial projections required for this certification.

The undersigned consultants of Horizon Actuarial Services, LLC with actuarial credentials meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. There is no relationship between the Board of Trustees and Horizon Actuarial Services, LLC that affects our objectivity.



Thomas Cliffl, F.S.A., E.A., M.A.A.A.
Consulting Actuary



Paul Obedencio, E.A., M.A.A.A.
Consulting Actuary

Attachment to: 2023 Schedule MB (Form 5500), Line 4b
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 4b – ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS (CONTINUED)

Table of Contents

	Page
1. Certification Results	
Certification Results	1
Notice Requirements	2
2. Certification Explanation	
Endangered Status	3
Critical Status	4
Election to be in Critical Status	5
Critical and Declining Status	5
Scheduled Progress	5
3. Certification Calculations	
Exhibit 1 – Endangered Status Tests	6
Exhibit 2 – Critical Status Tests	7
Exhibit 3 – Projection of Funded Percentage and Funding Standard Account	8
4. Actuarial Basis	10

Form 15315: Annual Certification for Multiemployer Defined Benefit Plans
Certification e-mailed to Internal Revenue Service

Attachment to:2023 Schedule MB (Form 5500), Line 4b

Plan Name:Southern California IBEW-NECA Pension Plan

Employer ID Number:95-6392774

Plan Number:001

Year Ended:June 30, 2024

SCHEDULE MB, LINE 4b – ILLUSTRATION SUPPORTING ACTUARIAL

CERTIFICATION OF STATUS (CONTINUED)

1. Certification Results

Certification Results

Under section 432(b)(3) of the Code, the plan actuary of a multiemployer pension plan is required to perform an annual certification to the Secretary of the Treasury and the plan sponsor. The certification must be made no later than the 90th day of the plan year. There are two parts to the certification:

- Section 432(b)(3)(A)(i): whether or not the plan is in endangered status for such plan year, or would be in endangered status except for a special rule; whether or not the plan is or will be in critical status for such plan year or for any of the succeeding 5 plan years; and whether or not the plan is or will be in critical and declining status for such plan year, and
- Section 432(b)(3)(A)(ii): in the case of a plan which is in a funding improvement or rehabilitation period, whether or not the plan is making the scheduled progress in meeting the requirements of its funding improvement or rehabilitation plan.

The key results for the certification for the 2023 Plan Year are summarized below.

Section 432(b)(3): Annual Certification by Plan Actuary – Certification Results	
Plan Year Beginning July 1, 2023	
n 432(b)(3)(A)(i): Certification Status	Endangered
ion 432(b)(1): The Plan is in endangered status for the current plan year.	
ion 432(b)(5): The special rule under section 432(b)(5) does not apply for the current plan year.	
ion 432(b)(2): The Plan is not in critical status for the current plan year.	
ion 432(b)(4): The Plan is not projected to be in critical status in the succeeding 5 plan years.	
ion 432(b)(6): The Plan is not and will not be in critical and declining status for the current plan year.	
n 432(b)(3)(A)(ii): Scheduled Progress	Making Scheduled Progress
As shown above, the Plan is in endangered status for the 2023 Plan Year. Additionally, the Plan is making scheduled progress under its funding improvement plan.	

Explanations of the certification results and the key calculations used in performing the certification are included in later sections of this report.



Attachment to: 2023 Schedule MB (Form 5500), Line 4b
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 4b – ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS (CONTINUED)

1. Certification Results

Notice Requirements

Under section 432(b)(3)(D) of the Code, the sponsor of a multiemployer plan that is certified in endangered or critical status for a plan year must provide notification of the endangered or critical status to participants and beneficiaries, the bargaining parties, the Pension Benefit Guaranty Corporation ("PBGC"), and the Secretary of Labor. Such notice must be provided not later than 30 days after the date of the certification.

The notice requirement also applies to a plan sponsor that elects to be in critical status under the special rule described in section 432(b)(4). If a plan sponsor elects to be in critical status under the special rule described in section 432(b)(4), it must notify the Secretary of Treasury of such election not later than 30 days after the date of certification.

In the case of a plan that would be in endangered status if not for the special rule described in section 432(b)(5), the plan sponsor must provide notification to the bargaining parties and the PBGC that the plan would be in endangered status if not for the special rule.

In the case of a plan that is projected to be in critical status in any of the 5 succeeding plan years (but not for the current plan year) and the plan sponsor has not made an election to be in critical status for the plan year, the plan sponsor must provide notification of the projected critical status to the PBGC not later than 30 days after the date of certification.

The Secretary of Treasury and Secretary of Labor have prescribed a model notice to satisfy the notification requirements described above. The model notice can be found at the Department of Labor website.

Because the Plan is in endangered status for the 2023 Plan Year, the Board of Trustees is required to provide notification of endangered status to covered participants and beneficiaries, bargaining parties, the PBGC, and the Secretary of the Labor within 30 days following the date of the certification (no later than October 28, 2023).

The special rules under sections 432(b)(4) and 432(b)(5) do not apply to the Plan for the 2023 plan year, and therefore the associated notice requirements do not apply.

Attachment to: 2023 Schedule MB (Form 5500), Line 4b
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 4b – ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS (CONTINUED)

2. Certification Explanation

This section of the report includes explanations of the different certification results. Explanations are shown separately for endangered status, critical status, critical and declining status (if applicable), and making scheduled progress to the funding improvement or rehabilitation plan (if applicable).

Endangered Status

Under section 432(c), the sponsor of a multiemployer plan in endangered status must adopt a funding improvement plan to enable the plan to attain certain funding benchmarks.

Under section 432(b)(1), a plan is in “endangered” status for the plan year if it is not in critical status (as defined in section 432(b)(2)) and if at least one of two following tests is met. If both tests are met, the plan is considered to be in “seriously endangered” status. See Exhibit 1 for applicable calculations.

- Section 432(b)(1)(A): its funded percentage is less than 80%; or
- Section 432(b)(1)(B): it is projected to have an accumulated funding deficiency in its funding standard account in the current plan year or succeeding 6 plan years, taking into account any extensions of amortization periods under section 431(d).

Notwithstanding the above, under a special rule in section 432(b)(5), a plan is not in endangered status for the current plan year if the plan actuary certifies that the plan is projected, as of the end of the tenth plan year ending after the current plan year, to have a funded percentage that is at least 80% and no projected funding deficiencies for the tenth plan year and succeeding six plan years. This special rule applies only to plans that were in the “green zone” in the preceding plan year. In other words, under the special rule, if a plan was in the green zone for the preceding plan year, and it is projected to be in the green zone at the end of the tenth succeeding plan year, it may be considered to be in the green zone for the current plan year.

The Plan is not projected to have an accumulated funding deficiency in the current or next 6 plan years, taking into account any extensions of amortization periods under section 431(d). However, the Plan is in endangered status for the 2023 Plan Year because its funded percentage is less than 80%. The plan is not in critical status for the plan year, and the special rule under section 432(b)(5) does not apply.

Attachment to: 2023 Schedule MB (Form 5500), Line 4b
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 4b – ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS (CONTINUED)

2. Certification Explanation

Critical Status

Under section 432(e), the sponsor of a multiemployer plan in critical status must adopt a rehabilitation plan to enable the plan to emerge from critical status within a given timeframe or, under certain circumstances, to avoid or forestall insolvency.

Under section 432(b)(2), a plan is in “critical” status for the plan year if at least one of four following tests are met. See Exhibit 2 for applicable calculations.

- Section 432(b)(2)(A): the plan’s funded percentage is less than 65% and the plan is projected to become insolvent in the current or next 6 plan years;
- Section 432(b)(2)(B): the plan is projected to have an accumulated funding deficiency in the current or next 3 plan years (current or next 4 plan years if the funded percentage is less than 65%), disregarding any extension of amortization periods under section 431(d);
- Section 432(b)(2)(C): the plan’s normal cost for the plan year plus interest on the unfunded accrued liability exceeds the present value of reasonably anticipated employer contributions for the plan year, the present value of non-forfeitable benefits for inactive participants exceeds the present value of non-forfeitable benefits for active participants, and the plan is projected to have an accumulated funding deficiency in the current or next 4 plan years, disregarding any extension of amortization periods under section 431(d); or
- Section 432(b)(2)(D): the plan is projected to become insolvent in the current or next 4 plan years.

The Plan is not in critical status for the 2023 Plan Year because none of the applicable tests under section 432(b)(2) are met.

Election to be in Critical Status

- Under section 432(b)(4), the sponsor of a multiemployer plan that is not in critical status for the current plan year but that is projected to be in critical status in any of the next 5 plan years may elect to be in critical status for the current plan year. The election must be made not later than 30 days after the date of the certification of status

The Plan is not projected to have a funding deficiency within the next 10 years when reflecting the Plan’s current amortization extensions. Therefore, it is our understanding that the Board of Trustees cannot elect to be in critical status for the 2023 Plan Year.

Attachment to: 2023 Schedule MB (Form 5500), Line 4b
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 4b – ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS (CONTINUED)

2. Certification Explanation

Critical and Declining Status

Under section 432(e)(9), the sponsor of a multiemployer plan in critical and declining status may suspend benefits which the sponsor deems appropriate, including certain benefits that would otherwise be protected, if the benefit suspensions would enable the plan to avoid insolvency.

Under section 432(b)(6), a plan is in “critical and declining” status for the plan year if it is in critical status and it is projected to go insolvent within the current or next 14 plan years. The solvency projection period is the current or next 19 plan years if the plan’s ratio of inactive participants to active participants exceeds 2 to 1 or if its funded percentage is less than 80%.

For purposes of determining whether a plan is in critical and declining status, projections by the plan actuary shall assume that each contributing employer is currently in compliance with the adopted rehabilitation plan and will continue to be in compliance. In other words, projections by the plan actuary shall reflect future contribution rate increases from the adopted rehabilitation plan, even if those increases are scheduled after the expiration of the collective bargaining agreements currently in effect.

The Plan is not in critical status for the 2023 Plan Year. Therefore, it is also not in critical and declining status for the 2023 Plan Year.

Scheduled Progress

Under section 432(b)(3)(A)(ii), in the case of a plan which is in a funding improvement or rehabilitation period, the plan actuary shall certify whether the plan is making scheduled progress in meeting the requirements of its adopted funding improvement or rehabilitation plan.

The plan is making scheduled progress in meeting the requirements of the funding improvement plan.

Attachment to: 2023 Schedule MB (Form 5500), Line 4b
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 4b – ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS (CONTINUED)

3. Certification Calculations

The following tables summarize the key measures that were used in performing the certification of status. All figures below were determined under the methods prescribed by section 432(b)(3)(B) of the Code. Projections of liabilities were based on data, assumptions, methods, and plan provisions that were used in the Plan's actuarial valuation as of July 1, 2022. Projections of the actuarial value of Plan assets are based on unaudited financial statements for the plan year ending June 30, 2023, as provided by the Fund Office, and the assumption that future net investment returns will be 7.50% per year, beginning July 1, 2023. See the description of the actuarial basis, later in this report, for more information.

Exhibit 1 below summarizes the key measures used in determining whether or not the Plan is in endangered status for the current plan year. The exhibit shows the basic tests for determining endangered status under PPA, as defined in section 432(b)(1) of the Code. See Exhibit 3a for a projection of the funding standard account (in other words, projected funding deficiencies if any).

Exhibit 1 – Endangered Status Tests

Section 432(b)(1): Endangered Status	Plan Year Beginning July 1, 2023
Section 432(b)(1)(A) measures:	
Valuation interest rate	7.50%
Actuarial value of assets	\$1,529,748,125
Actuarial accrued liability under unit credit cost method	\$1,965,024,530
Funded percentage [threshold = 80.0%]	77.8%
Section 432(b)(1)(B) measures:	
First projected funding deficiency within current or next six plan years	None
<i>Reflecting extensions of amortization periods under section 431(d)</i>	
Section 432(b)(5): Special Rule	Plan Year Beginning July 1, 2023
Certification status for preceding plan year	Endangered
Certification status for current plan year disregarding special rule	Endangered
<i>The special rule under section 432(b)(5) does not apply.</i>	

Attachment to: 2023 Schedule MB (Form 5500), Line 4b
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 4b – ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS (CONTINUED)

3. Certification Calculations

Exhibit 2 summarizes the key measures used in determining whether or not the Plan is in critical status for the current plan year. The exhibit shows the basic tests for determining critical status under PPA, as defined in section 432(b)(2) of the Code. Also shown are the calculations to determine whether the Plan is projected to be in critical status for the succeeding 5 plan years, and therefore eligible to elect to be in critical status for the current plan year under MPRA, as defined in section 432(b)(4). See Exhibit 3a for a projection of the funding standard account (in other words, projected funding deficiencies if any).

Exhibit 2 – Critical Status Tests

Section 432(b)(2): Critical Status		Plan Year Beginning July 1, 2023
Section 432(b)(2)(A) measures:		
Funded percentage [threshold = 65.0%]		77.8%
First projected date of insolvency within current or next six plan years		None
Section 432(b)(2)(B) measures:		
Funded percentage [threshold = 65.0%]		77.8%
First projected funding deficiency within current or next three plan years		None
<i>Disregarding extensions of amortization periods under section 431(d)</i>		
Section 432(b)(2)(C) measures:		
Normal cost (unit credit cost method, with interest to end of plan year)	\$	44,660,421
Interest on unfunded actuarial accrued liability to end of plan year		32,645,730
Expected contributions during plan year (with interest to end of plan year)		106,732,814
Present value of non-forfeitable benefits for active participants		616,192,520
Present value of non-forfeitable benefits for inactive participants		1,335,443,600
First projected funding deficiency within current or next four plan years		None
<i>Disregarding extensions of amortization periods under section 431(d)</i>		
Section 432(b)(2)(D) measures:		
First projected date of insolvency within current or next four plan years		None
Section 432(b)(4): Election to be in Critical Status		Plan Year Beginning July 1, 2023
Projected status certifications:	Plan Year Beginning	Projected Status
Current plan year	7/1/2023	Endangered
First succeeding plan year	7/1/2024	Endangered
Second succeeding plan year	7/1/2025	Endangered
Third succeeding plan year	7/1/2026	Endangered
Fourth succeeding plan year	7/1/2027	Endangered
Fifth succeeding plan year	7/1/2028	Endangered
<i>The Plan is not projected to be in critical status within the next 5 plan years.</i>		
<i>As a result, the election to be in critical status does not apply.</i>		

Attachment to: 2023 Schedule MB (Form 5500), Line 4b
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 4b – ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS (CONTINUED)

3. Certification Calculations

Exhibit 3 shows the projected funding percentage and projected funding standard account (in other words, projected credit balances and funding deficiencies) for the current and succeeding 9 plan years with and without amortization extensions. Figures for the prior plan year (still preliminary) are shown for reference.

Item n, in Exhibit 3 below shows there is no projected funding deficiency in the current or succeeding 9 plan years when reflecting the amortization extension.

Exhibit 3 – Projection of Funded Percentage and Funding Standard Account with Amortization Extensions

	Prior	Current	Current + 1	Current + 2	Current + 3	Current + 4	Current + 5	Current + 6	Current + 7	Current + 8	Current + 9
Plan year beginning	7/1/2022	7/1/2023	7/1/2024	7/1/2025	7/1/2026	7/1/2027	7/1/2028	7/1/2029	7/1/2030	7/1/2031	7/1/2032
Plan year ending	6/30/2023	6/30/2024	6/30/2025	6/30/2026	6/30/2027	6/30/2028	6/30/2029	6/30/2030	6/30/2031	6/30/2032	6/30/2033
Valuation interest rate	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
Funded percentage											
Actuarial value of assets	1,493,619,670	1,529,748,125	1,560,672,644	1,594,126,464	1,630,362,308	1,706,909,407	1,786,100,335	1,868,185,448	1,953,605,702	2,042,914,566	2,132,256,833
Actuarial accrued liability (unit credit method)	<u>1,916,181,150</u>	<u>1,965,024,530</u>	<u>2,012,230,362</u>	<u>2,060,490,102</u>	<u>2,109,847,900</u>	<u>2,160,192,390</u>	<u>2,211,736,488</u>	<u>2,264,214,013</u>	<u>2,317,921,118</u>	<u>2,373,255,657</u>	<u>2,428,886,411</u>
Funded percentage	77.9%	77.8%	77.5%	77.3%	77.2%	79.0%	80.7%	82.5%	84.2%	86.0%	87.7%
Funding standard account											
Charges											
(a) Prior year funding deficiency, if any	-	-	-	-	-	-	-	-	-	-	-
(b) Employer's normal cost for plan year	41,449,577	41,544,577	41,641,477	41,740,315	41,841,130	41,943,961	42,048,849	42,155,834	42,264,959	40,908,284	41,021,818
(c) Amortization charges as of valuation date	-	-	-	-	-	-	-	-	-	-	-
(1) Bases for which extensions do not apply	58,216,265	63,353,526	68,170,389	72,692,114	76,918,689	76,918,695	76,918,692	76,918,696	76,918,693	76,918,695	70,540,602
(2) Funding waivers	-	-	-	-	-	-	-	-	-	-	-
(3) Bases for which extensions apply	70,612,595	69,542,344	66,372,336	63,485,856	62,610,455	62,096,684	54,606,672	51,684,114	42,918,773	42,918,776	39,764,319
(d) Interest as applicable to end of plan year	<u>12,770,883</u>	<u>13,083,034</u>	<u>13,213,815</u>	<u>13,343,871</u>	<u>13,602,771</u>	<u>13,571,951</u>	<u>13,018,066</u>	<u>12,806,898</u>	<u>12,157,682</u>	<u>12,055,832</u>	<u>11,349,505</u>
(e) Total charges	183,049,320	187,523,481	189,398,017	191,262,156	194,973,045	194,531,291	186,592,279	183,565,542	174,260,107	172,801,687	162,676,244
Credits											
(f) Prior year credit balance, if any	239,970,766	245,324,257	241,054,172	234,589,295	222,187,813	200,014,065	176,677,719	157,372,764	139,229,883	129,031,722	84,144,903
(g) Employer contributions	108,225,292	102,875,000	102,875,000	102,875,000	102,875,000	102,875,000	102,875,000	102,875,000	102,875,000	98,760,000	98,760,000
(h) Amortization credits as of valuation date	54,066,292	54,066,292	54,066,292	50,728,990	45,955,719	46,010,304	44,003,425	43,615,712	43,615,713	14,673,478	14,673,477
(i) Interest as applicable to end of plan year	26,111,227	26,312,104	25,991,848	25,256,684	23,968,578	22,309,641	20,408,899	18,931,949	17,571,233	14,481,390	11,114,879
(j) Full funding limitation credit	-	-	-	-	-	-	-	-	-	-	-
(k) Waived funding deficiency or other credits	-	-	-	-	-	-	-	-	-	-	-
(l) Total credits	428,373,577	428,577,653	423,987,312	413,449,969	394,987,110	371,209,010	343,965,043	322,795,425	303,291,829	256,946,590	208,693,259
(m) Credit balance	245,324,257	241,054,172	234,589,295	222,187,813	200,014,065	176,677,719	157,372,764	139,229,883	129,031,722	84,144,903	46,017,015
(n) Funding deficiency	-	-	-	-	-	-	-	-	-	-	-

Attachment to: 2023 Schedule MB (Form 5500), Line 4b
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 4b – ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS (CONTINUED)

Actuarial Certification of Plan Status

As required under section 432(b)(3)(B) of the Code, this certification is based on actuarial projections for the current and succeeding plan years for the current value of Plan assets and Plan liabilities related to participants and beneficiaries covered under the Plan. The projections are based on reasonable actuarial estimates, assumptions, and methods that (except as noted below) offer the actuary's best estimate of anticipated experience under the Plan.

Actuarial Assumptions and Methods

For the 2023 Plan Year certification, projections of the Plan's liabilities are based on the actuarial valuation as of July 1, 2022. The actuarial assumptions and methods used in that actuarial valuation, including a valuation interest rate assumption of 7.50%, are unchanged for use in this certification. Please refer to the actuarial valuation report for a summary of applicable assumptions, methods, and plan provisions.

The demographic actuarial assumptions used in the actuarial valuation and this certification were developed based on a review of past experience and anticipated future experience for the Plan, given the particular characteristics of the Plan's participant population. The valuation interest rate assumption was chosen based on the Plan's asset allocation, past experience, professional judgement, and the results of Horizon Actuarial's 2022 Capital Market Assumptions Survey.

Projections of Plan Assets and Liabilities

Projections of Plan liabilities were performed using an open group roll-forward valuation methodology. Each year, hypothetical new entrants were added to the population to sustain a level normal cost (prior to the addition of an operating expense load) for active participants based on the expected level of covered employment provided by the Board of Trustees.

The actuarial projection of Plan assets used in this certification is based on the preliminary net investment return for the Plan Year ending June 30, 2023, obtained from the unaudited financial statements for the plan year ending June 30, 2023 as provided by the Fund Office. Future net investment returns are assumed to be 7.50% per year.

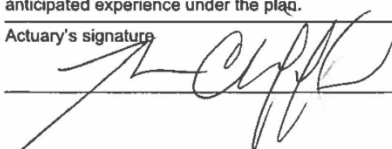
Future Industry Activity and Contributions

The actuarial projection of Plan assets is also based on a projection of industry activity and employer contributions and for current and succeeding plan years. The projection of employer contributions assumes that the current terms of the collective bargaining agreement(s) under which contributions are made to the Plan will continue in effect for succeeding plan years.

The projection of industry activity (in other words, covered employment levels) is based on information provided in good faith by the Board of Trustees. Specifically, future covered hours are assumed to be 12.5 million for the 2023-24 through 2030-31 Plan Years, and 12.0 million each year thereafter.

Attachment to: 2023 Schedule MB (Form 5500), Line 4b
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINE 4b – ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS (CONTINUED)

Form 15315 (December 2022)	Department of the Treasury - Internal Revenue Service Annual Certification for Multiemployer Defined Benefit Plans	OMB Number 1545-2111										
This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3) Complete all entries in accordance with the instructions												
For calendar plan year _____ or fiscal plan year beginning <u>July 1, 2023</u> and ending <u>June 30, 2024</u>												
Part I – Basic Plan Information												
1a. Name of plan Southern California IBEW-NECA Pension Plan		1b. Three-digit plan number (PN) 001										
1c. Plan sponsor's name Board of Trustees, Southern California IBEW-NECA Pension Plan		1d. Employer identification number (EIN) 95-63-2774										
1e. Plan sponsor's telephone number (323) 221-5861	1f. Plan sponsor's address, city, state, ZIP code 100 Corson Street, Suite 200, Pasadena, CA 91103											
Part II – Plan Actuary's Information												
2a. Plan actuary's name Thomas Cliffl	2b. Plan actuary's firm name Horizon Actuarial Services, LLC											
2c. Plan actuary's firm address, city, state, ZIP code 5005 Rockside Road, Suite 600, Independence, OH 44131												
2d. Plan actuary's enrollment number 23-06012	2e. Plan actuary's telephone number (678) 317-4162											
Part III – Plan Status												
3. Check the appropriate box to indicate the plan's IRC Section 432 status												
<table style="width: 100%;"><tr><td>☐ Neither endangered nor critical</td><td>☐ Not endangered due to special rule in IRC Section 432(b)(5)</td></tr><tr><td>☒ Endangered</td><td>☐ Critical due to election under IRC Section 432(b)(4)</td></tr><tr><td>☐ Seriously endangered</td><td>☐ Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v)</td></tr><tr><td>☐ Critical</td><td></td></tr><tr><td>☐ Critical and declining</td><td></td></tr></table>			☐ Neither endangered nor critical	☐ Not endangered due to special rule in IRC Section 432(b)(5)	☒ Endangered	☐ Critical due to election under IRC Section 432(b)(4)	☐ Seriously endangered	☐ Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v)	☐ Critical		☐ Critical and declining	
☐ Neither endangered nor critical	☐ Not endangered due to special rule in IRC Section 432(b)(5)											
☒ Endangered	☐ Critical due to election under IRC Section 432(b)(4)											
☐ Seriously endangered	☐ Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v)											
☐ Critical												
☐ Critical and declining												
Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan												
4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)												
	Yes	No	N/A									
Funding Improvement Plan	☒	☐	☐									
Rehabilitation Plan	☐	☐	☐									
Part V – Sign Here												
Statement by Enrolled Actuary												
To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.												
Actuary's signature 		Date 9/28/2023										

Attachment to: 2023 Schedule MB (Form 5500), Lines 9c and 9h
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

SCHEDULE MB, LINES 9c AND 9h – SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

Type of Base		Description	Date Established	Beginning Of Year		
				Balance	Remaining Period	Payment
Charges	3	Plan Amendment	7/1/1979	\$ 442,660	1.00	\$ 442,660
	3	Plan Amendment	7/1/1980	643,142	2.00	333,195
	3	Plan Amendment	7/1/1989	876,188	1.00	876,188
	3	Plan Amendment	7/1/1992	279,725	4.00	77,690
	4	Assumption Change	7/1/1993	13,917,293	5.00	3,199,872
	1	Actuarial Loss	7/1/1994	24,158	1.00	24,158
	1	Actuarial Loss	7/1/1995	2,492,901	7.00	437,823
	3	Plan Amendment	7/1/1997	2,666,563	9.00	388,864
	3	Plan Amendment	7/1/1998	17,821,176	10.00	2,415,157
	3	Plan Amendment	7/1/1999	11,377,814	11.00	1,446,807
	3	Plan Amendment	7/1/2000	3,544,039	12.00	426,201
	4	Assumption Change	7/1/2000	28,350,601	12.00	3,409,399
	3	Plan Amendment	7/1/2001	3,974,557	13.00	455,001
	3	Plan Amendment	7/1/2002	2,333,171	14.00	255,667
	1	Actuarial Loss	7/1/2004	1,826,997	1.00	1,826,997
	3	Plan Amendment	7/1/2004	2,232,540	16.00	227,182
	1	Actuarial Loss	7/1/2005	4,928,434	2.00	2,553,286
	3	Plan Amendment	7/1/2005	13,245,328	17.00	1,306,052
	4	Assumption Change	7/1/2005	22,914,833	17.00	2,259,510
	1	Actuarial Loss	7/1/2006	2,447,235	3.00	875,399
	3	Plan Amendment	7/1/2006	15,730,693	18.00	1,507,644
	1	Actuarial Loss	7/1/2007	1,570,131	4.00	436,085
	3	Plan Amendment	7/1/2007	2,407,932	19.00	224,914
	1	Actuarial Loss	7/1/2008	9,976,459	5.00	2,293,795
	3	Plan Amendment	7/1/2008	8,682,759	5.00	1,996,347
	8	ENIL Base 2008/2009	7/1/2009	122,783,537	15.00	12,939,355
	1	Actuarial Loss (ENIL Offset)	7/1/2009	14,746,876	6.00	2,922,555
	1	Actuarial Loss (ENIL Offset)	7/1/2010	47,415,604	7.00	8,327,516
	8	ENIL Base 2008/2009	7/1/2011	53,217,835	15.00	5,608,281
	1	Actuarial Loss (ENIL Offset)	7/1/2012	18,964,492	9.00	2,765,590
	8	ENIL Base 2008/2009	7/1/2012	13,608,369	15.00	1,434,097
	8	ENIL Base 2008/2009	7/1/2013	38,312,312	15.00	4,037,485
	1	Experience Loss	7/1/2014	22,306,430	11.00	2,836,495
	8	ENIL Base 2008/2009	7/1/2014	26,990,731	15.00	2,844,378
	1	Experience Loss	7/1/2015	9,757,847	12.00	1,173,463
	1	Experience Loss	7/1/2016	49,650,327	13.00	5,683,887
	4	Assumption Change	7/1/2016	140,960,683	13.00	16,136,942
	1	Experience Loss	7/1/2017	43,736,506	9.00	6,378,090
	1	Experience Loss	7/1/2018	38,852,587	10.00	5,265,373
	1	Experience Loss	7/1/2019	30,976,363	11.00	3,938,968
	1	Experience Loss	7/1/2020	45,814,064	12.00	5,509,528
	4	Assumption Change	7/1/2021	44,157,157	13.00	5,055,037
	1	Experience Loss	7/1/2022	47,453,494	14.00	5,199,904
	1	Experience Loss	7/1/2023	60,499,646	15.00	6,375,663
				<u>\$ 1,044,912,189</u>		<u>\$ 134,128,500</u>

Attachment to: 2023 Schedule MB (Form 5500), Lines 9c and 9h
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID Number: 95-6392774
Plan Number: 001
Year Ended: June 30, 2024

**SCHEDULE MB, LINES 9c AND 9h – SCHEDULE OF FUNDING STANDARD
ACCOUNT BASES (CONTINUED)**

Type of Base		Description	Date Established	Beginning Of Year		
				Balance	Remaining Period	Payment
Credits	5	Asset Method Change	7/1/2009	\$ (60,972,620)	16.00	\$ (6,204,526)
	3	Plan Amendment	7/1/2010	(6,441,771)	2.00	(3,337,303)
	8	ENIL Base 2008/2009	7/1/2010	(68,347,276)	15.00	(7,202,673)
	1	Actuarial Gain (ENIL Offset)	7/1/2011	(13,343,983)	3.00	(4,773,267)
	1	Actuarial Gain (ENIL Offset)	7/1/2013	(8,728,566)	5.00	(2,006,878)
	1	Experience Gain	7/1/2014	(1,956,350)	6.00	(387,712)
	3	Amendment	7/1/2016	(102,144,774)	8.00	(16,222,208)
	1	Experience Gain	7/1/2021	(10,584,506)	13.00	(1,211,697)
	5	Method Change	7/1/2021	(80,092,948)	8.00	(12,720,029)
				<u>\$ (352,612,794)</u>		<u>\$ (54,066,293)</u>

Attachment to:	2023 Schedule MB (Form 5500), Line 11
Plan Name:	Southern California IBEW-NECA Pension Plan
Employer ID Number:	95-6392774
Plan Number:	001
Year Ended:	June 30, 2024

SCHEDULE MB, LINE 11 – JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTIONS

The current liability interest rate was changed from 2.27% to 2.85% recognizing that the rate must be within the permissible corridor under IRC Section 431(c)(6)(E). The current liability mortality table was also updated in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Effective July 1, 2023, the operating expenses assumption was increased from \$4,750,000 to \$5,500,000 to reflect the recent and anticipated level of operating expenses.

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Line 13d – Collective Bargaining Agreement Expiration Date and
Line 13e – Information on Contribution Rates and Base Units

Name of Contributing Employer: CSI Electrical Contractors

Local	Agreement Name	Expiration Date	Contribution Rate	Base Unit Measure
11	Inside Wireman - Master	07/25/22-01/29/23	\$0.00	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.52	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.97	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.42	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.87	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.32	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.77	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.23	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.67	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$9.03	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$3.63	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$4.09	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$4.54	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$4.99	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$5.45	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$5.90	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$9.08	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$0.00	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$4.42	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$5.30	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$6.18	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$7.51	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$8.83	Hourly

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Line 13d – Collective Bargaining Agreement Expiration Date and
Line 13e – Information on Contribution Rates and Base Units
(continued)

Name of Contributing Employer: C S I Electrical Contractors

Local	Agreement Name	Expiration Date	Contribution Rate	Base Unit Measure
441	Inside Wireman - Master	12/27/21-06/26/22	\$0.00	Hourly
441	Inside Wireman - Master	12/27/21-06/26/22	\$7.17	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$0.00	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.05	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.85	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$5.66	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$6.88	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$8.09	Hourly

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Line 13d – Collective Bargaining Agreement Expiration Date and
Line 13e – Information on Contribution Rates and Base Units
(continued)

Name of Contributing Employer: Morrow-Meadows Corporation

Local	Agreement Name	Expiration Date	Contribution Rate	Base Unit Measure
11	Inside Wireman - Master	07/25/22-01/29/23	\$0.00	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.52	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.97	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.42	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.87	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.32	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.77	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.23	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.67	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$9.03	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$0.00	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$4.42	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$5.30	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$6.18	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$7.51	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$8.83	Hourly
441	Inside Wireman - Master	12/27/21-06/26/22	\$0.00	Hourly
441	Inside Wireman - Master	12/27/21-06/26/22	\$7.17	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$0.00	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.05	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.85	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$5.66	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$6.88	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$8.09	Hourly

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Line 13d – Collective Bargaining Agreement Expiration Date and
Line 13e – Information on Contribution Rates and Base Units
(continued)

Name of Contributing Employer: Rosendin Electric Inc

Local	Agreement Name	Expiration Date	Contribution Rate	Base Unit Measure
11	Inside Wireman - Master	07/25/22-01/29/23	\$0.00	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.52	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.97	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.42	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.87	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.32	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.77	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.23	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.67	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$9.03	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$0.00	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$4.42	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$5.30	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$6.18	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$7.51	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$8.83	Hourly
441	Inside Wireman - Master	12/27/21-06/26/22	\$0.00	Hourly
441	Inside Wireman - Master	12/27/21-06/26/22	\$7.17	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$0.00	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.05	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.85	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$5.66	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$6.88	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$8.09	Hourly

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Line 13d – Collective Bargaining Agreement Expiration Date and
Line 13e – Information on Contribution Rates and Base Units
(continued)

Name of Contributing Employer: Baker Electric & Renewable LLC

Local	Agreement Name	Expiration Date	Contribution Rate	Base Unit Measure
11	Inside Wireman - Master	07/25/22-01/29/23	\$0.00	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.52	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.97	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.42	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.87	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.32	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.77	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.23	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.67	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$9.03	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$3.63	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$4.09	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$4.54	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$4.99	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$5.45	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$5.90	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$9.08	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$0.00	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$4.42	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$5.30	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$6.18	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$7.51	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$8.83	Hourly

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Line 13d – Collective Bargaining Agreement Expiration Date and
Line 13e – Information on Contribution Rates and Base Units
(continued)

Name of Contributing Employer: Baker Electric & Renewable LLC

Local	Agreement Name	Expiration Date	Contribution Rate	Base Unit Measure
441	Inside Wireman - Master	12/27/21-06/26/22	\$0.00	Hourly
441	Inside Wireman - Master	12/27/21-06/26/22	\$7.17	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$0.00	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.05	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.85	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$5.66	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$6.88	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$8.09	Hourly

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Line 13d – Collective Bargaining Agreement Expiration Date and
Line 13e – Information on Contribution Rates and Base Units
(continued)

Name of Contributing Employer: Sasco Electric

Local	Agreement Name	Expiration Date	Contribution Rate	Base Unit Measure
11	Inside Wireman - Master	07/25/22-01/29/23	\$0.00	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.52	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.97	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.42	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.87	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.32	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.77	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.23	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.67	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$9.03	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$3.63	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$4.09	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$4.54	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$4.99	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$5.45	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$5.90	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$9.08	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$0.00	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$4.42	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$5.30	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$6.18	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$7.51	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$8.83	Hourly

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Line 13d – Collective Bargaining Agreement Expiration Date and
Line 13e – Information on Contribution Rates and Base Units
(continued)

Name of Contributing Employer: Sasco Electric

Local	Agreement Name	Expiration Date	Contribution Rate	Base Unit Measure
441	Inside Wireman - Master	12/27/21-06/26/22	\$0.00	Hourly
441	Inside Wireman - Master	12/27/21-06/26/22	\$7.17	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$0.00	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.05	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.85	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$5.66	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$6.88	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$8.09	Hourly

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Line 13d – Collective Bargaining Agreement Expiration Date and
Line 13e – Information on Contribution Rates and Base Units
(continued)

Name of Contributing Employer: Schultz Industrial Services

Local	Agreement Name	Expiration Date	Contribution Rate	Base Unit Measure
11	Inside Wireman - Master	07/25/22-01/29/23	\$0.00	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.52	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.97	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.42	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.87	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.32	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.77	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.23	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.67	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$9.03	Hourly
441	Inside Wireman - Master	12/27/21-06/26/22	\$0.00	Hourly
441	Inside Wireman - Master	12/27/21-06/26/22	\$7.17	Hourly

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Line 13d – Collective Bargaining Agreement Expiration Date and
Line 13e – Information on Contribution Rates and Base Units
(continued)

Name of Contributing Employer: Taft Electric Company

Local	Agreement Name	Expiration Date	Contribution Rate	Base Unit Measure
11	Inside Wireman - Master	07/25/22-01/29/23	\$0.00	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.52	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.97	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.42	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.87	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.32	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.77	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.23	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.67	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$9.03	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$3.63	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$4.09	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$4.54	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$4.99	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$5.45	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$5.90	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$9.08	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$0.00	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$4.42	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$5.30	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$6.18	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$7.51	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$8.83	Hourly

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Line 13d – Collective Bargaining Agreement Expiration Date and
Line 13e – Information on Contribution Rates and Base Units
(continued)

Name of Contributing Employer: Taft Electric Company

Local	Agreement Name	Expiration Date	Contribution Rate	Base Unit Measure
441	Inside Wireman - Master	12/27/21-06/26/22	\$0.00	Hourly
441	Inside Wireman - Master	12/27/21-06/26/22	\$7.17	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$0.00	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.05	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.85	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$5.66	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$6.88	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$8.09	Hourly

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Line 13d – Collective Bargaining Agreement Expiration Date and
Line 13e – Information on Contribution Rates and Base Units
(continued)

Name of Contributing Employer: Cupertino Electric Inc.

Local	Agreement Name	Expiration Date	Contribution Rate	Base Unit Measure
11	Inside Wireman - Master	07/25/22-01/29/23	\$0.00	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.52	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.97	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.42	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.87	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.32	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.77	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.23	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.67	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$9.03	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$0.00	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$4.42	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$5.30	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$6.18	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$7.51	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$8.83	Hourly
441	Inside Wireman - Master	12/27/21-06/26/22	\$0.00	Hourly
441	Inside Wireman - Master	12/27/21-06/26/22	\$7.17	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$0.00	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.05	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.85	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$5.66	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$6.88	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$8.09	Hourly

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Line 13d – Collective Bargaining Agreement Expiration Date and
Line 13e – Information on Contribution Rates and Base Units
(continued)

Name of Contributing Employer: Gregg Electric

Local	Agreement Name	Expiration Date	Contribution Rate	Base Unit Measure
11	Inside Wireman - Master	07/25/22-01/29/23	\$0.00	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.52	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.97	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.42	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.87	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.32	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.77	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.23	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.67	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$9.03	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$0.00	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$4.42	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$5.30	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$6.18	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$7.51	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$8.83	Hourly
441	Inside Wireman - Master	12/27/21-06/26/22	\$0.00	Hourly
441	Inside Wireman - Master	12/27/21-06/26/22	\$7.17	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$0.00	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.05	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.85	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$5.66	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$6.88	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$8.09	Hourly

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Line 13d – Collective Bargaining Agreement Expiration Date and
Line 13e – Information on Contribution Rates and Base Units
(continued)

Name of Contributing Employer: K D C Inc

Local	Agreement Name	Expiration Date	Contribution Rate	Base Unit Measure
11	Inside Wireman - Master	07/25/22-01/29/23	\$0.00	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.52	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$4.97	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.42	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$5.87	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.32	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$6.77	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.23	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$7.67	Hourly
11	Inside Wireman - Master	07/25/22-01/29/23	\$9.03	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$3.63	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$4.09	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$4.54	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$4.99	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$5.45	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$5.90	Hourly
11	Intelligent Transportation Systems - Master	07/25/22-01/29/23	\$9.08	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$0.00	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$4.42	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$5.30	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$6.18	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$7.51	Hourly
440	Inside Wireman - Master	12/28/20-12/26/21	\$8.83	Hourly

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Line 13d – Collective Bargaining Agreement Expiration Date and
Line 13e – Information on Contribution Rates and Base Units
(continued)

Name of Contributing Employer: K D C Inc

Local	Agreement Name	Expiration Date	Contribution Rate	Base Unit Measure
441	Inside Wireman - Master	12/27/21-06/26/22	\$0.00	Hourly
441	Inside Wireman - Master	12/27/21-06/26/22	\$7.17	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$0.00	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.05	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$4.85	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$5.66	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$6.88	Hourly
477	Inside Wireman - Master	06/01/21-05/31/22	\$8.09	Hourly

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Summary of Funding Improvement Plan

Introduction

The Pension Protection Act of 2006 ("PPA") as amended, requires the Trustees of a multiemployer pension plan that has been certified by the Plan's Actuary as being in Endangered status (also known as "Yellow Zone" status) to develop a Funding Improvement Plan ("FIP"). A FIP must prescribe actions, including recommended actions to be taken by the bargaining parties that are expected to enable a plan to meet stated financial benchmarks by the end of the FIP Period, based on reasonably anticipated experience and on reasonable actuarial assumptions.

The Southern California IBEW-NECA Pension Plan ("Plan") was certified by its Actuary on September 28, 2018 to (1) have emerged from Critical status for the Plan Year beginning July 1, 2018; and (2) be in Endangered status for the Plan Year beginning July 1, 2018. With the transitioning of the Plan from Critical to Endangered status for the 2018 Plan Year, the Board of Trustees, working with the Plan Actuary, determined that the provisions of the Rehabilitation Plan (adopted when the Plan was certified in Critical status) were sufficient to meet the requirements of a FIP and thus those schedules continued under the FIP.

On November 13, 2018 the Board of Trustees adopted a Funding Improvement Plan that:

1. Specifies the Funding Improvement period and the expected emergence date;
2. Includes five schedules (Default Schedule and an Alternative Schedule for each of Local unions 11, 440, 441, 477) of benefit changes and off-benefit contribution changes that will be provided to the bargaining parties, one of which must be implemented as part of future collective bargaining agreements between Local Unions and contributing employers entered into or renewed after September 28, 2018, nothing prevents an employer and Union from agreeing to implement a particular schedule prior to the expiration of a "collective bargaining agreement";
3. Provides requirements for meeting the requirements of the FIP and describes how the FIP will be updated from time to time; and
4. Describes how the Default Schedule will be automatically implemented if there is no agreement between the bargaining parties in a timely manner.

The Plan continues in Endangered status. Furthermore, the certification by the Plan actuary for the Plan Year beginning July 1, 2020, included revised employment levels determined by the Trustees. The FIP Update changed the projection found on page 5. The rest of the FIP Update including the schedules is identical to the FIP adopted on November 13, 2018.

Funding Improvement Period

The Funding Improvement Period for the Plan is the period of 10 Plan Years beginning July 1, 2019.

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Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
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Summary of Funding Improvement Plan

(Continued)

The Trustees also determined, based on information about the expiration of current collective bargaining agreements, that the Funding Improvement Period began on July 1, 2019. The Plan is still expected to emerge from Endangered Status by July 1, 2029, based on reasonable assumptions and implementation of this FIP Update.

If the Plan Actuary certifies before the end of this period that the Plan is no longer in Endangered status for a Plan year, the Funding Improvement Period will end as of the close of the preceding Plan year.

Schedules

Based on the projected July 1, 2018 funded percentage of 71.3% for purposes of the Plan Actuary's certification the Plan was in Endangered status on July 1, 2018. The original FIP contained schedules of plan changes and/or contribution rate changes that were projected to:

1. Attain a funded percentage at the close of the FIP period that equals or exceeds the percentage as of the beginning of the first Plan year for which the Plan is certified to be in endangered status plus 33% of the difference with 100% (based on the September 28, 2018 certification projection, the July 1, 2018 funding percentage is projected at 71.3%; adding on 33% of the difference with 100% gives a 80.8% target for the June 30, 2029 FIP period end) and
2. Maintain a positive credit balance for each year of the FIP Period

Pursuant to the PPA a FIP must include a proposed "default schedule" that identifies the necessary reductions in the amount of future benefit accruals necessary to achieve the applicable benchmarks, assuming no collective bargaining agreement increases contributions to the Plan (other than contributions necessary to achieve the benchmark after amendments have reduced future benefit accruals to the maximum extent permitted by law). This schedule is identical to the Default Schedule prepared for the FIP adopted November 13, 2018 and is set forth below in the Default Schedule of this FIP Update.

A FIP may also provide proposed schedules providing increases in contributions necessary to achieve the applicable benchmark, assuming lesser reductions. These schedules are identical to the Alternative Schedule Updates prepared for the FIP adopted November 13, 2018 and are set forth below in this FIP Update. Projections by the Plan Actuary, which were based on reasonable assumptions, indicate that the benchmark will be achieved by maintaining the increased contribution rate by between \$0.76 and \$1.37 an hour depending upon the effective date. Unless otherwise specified, these additional contributions will result in no benefit accrual, will be devoted solely to improving the funding of the Plan and will cease at the later of emergence from Endangered Status or upon action by the Board of Trustees.

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Summary of Funding Improvement Plan

(Continued)

Implementation of Remedies and Schedules

The current monthly benefit of pensioners and beneficiaries whose actual pension benefit commenced prior to the implementation of this FIP Update are not subject to further reduction under this FIP Update. Benefits for other participants and deferred benefits of all Participants are determined as follows:

As with any schedule the Default Schedule is implemented upon adoption by the Collective Bargaining Parties as the applicable schedule for a particular bargaining unit. Furthermore, at the time of the adoption of this Funding Improvement Plan Update all collective bargaining parties have previously adopted a Schedule consistent with an Alternative Schedule of this Funding Improvement Plan Update. New collective bargaining agreements entered into on and after the date of mailing of this Update must elect the appropriate updated Schedule. Upon expiration of a collective bargaining agreement the successor collective bargaining agreement must adopt an appropriate updated Schedule and if the collective bargaining parties fail to do so then within 180 days the Board of Trustees are required by law to unilaterally implement the appropriate Schedule.

For non-bargaining unit employee Participants employed by employers who also contribute on behalf of bargaining unit Participants the Schedule and implementation date is the same as the Schedule and implementation date for that employer's bargaining unit employees. For non-bargaining unit employee participants not employed by an employer that contributes pursuant to a collective bargaining agreement their implementation date is the earlier of the employer's adoption of a Schedule or 180 days from July 1, 2019.

Reciprocity and Other Issues under the Funding Improvement Plan (FIP) Update and Endangered Status Determination

Off-benefit contributions payable under the Schedules for hours worked by Participants in this Plan result in no benefit accruals for such Participants and are devoted solely to improving the funding status of the Plan. Accordingly, individuals who work inside the jurisdiction of this Plan but are not Participants in this Plan (travelers) and have employer contributions transferred to their Home Plans pursuant to the money-follows-the-person Reciprocity Agreement shall see all prior and future increased off-benefit contributions under any Alternative Schedule (in the absence of an arbitration outcome or tolling agreement to the contrary) remain in this Plan for funding purposes only. Only on-benefit contributions (both prior and future) received will be transferred. If any off-benefit contributions are transferred to the Home Plans, such off-benefit contributions are subject to a caveat as to possible return in the event of a change in applicable law.

The benefits of an Alternative Schedule are available only for work performed under a Collective Bargaining Agreement or Subscription Agreement which specifically adopts the Alternative Schedule. When a Participant works outside the jurisdiction of this Plan, the individual, absent an extraordinary agreement, is not working under an agreement which adopts an Alternative Schedule. When such a Participant reciprocates contributions to this Plan pursuant to the money-

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Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Summary of Funding Improvement Plan

(Continued)

follows-the-person Reciprocity Agreement for work performed outside of this Plan's jurisdiction, it must be credited to the Default Schedule absent an extraordinary agreement by the employer to adopt an Alternative Schedule for such work.

Some individuals who never become vested in benefits under this Plan may be entitled to a pro-rata Pension from this Plan due to pro-rata Reciprocity Agreements. The pro-rata Pension of such a non-vested individual shall be calculated and paid pursuant to the Default Schedule except to the extent of Covered Hours under an Alternative Schedule which shall accrue benefits in accord with the Alternative Schedule under which the Covered Hours were worked.

If a Participant works under a particular Schedule and subsequently works under another Schedule, benefits accrued during the first period of employment and for prior periods under the same collective bargaining agreement, will be determined under the applicable Schedule and benefits accrued during employment under a second Schedule shall be determined under the second Schedule. To the extent required by law this may result in separate and distinct annuities being provided to an individual Plan Participant to assure compliance with all applicable law.

In the event that collective bargaining parties adopt an appropriate Alternative Schedule and in subsequent negotiations adopt the Default Schedule, the hourly contribution rate under the Default Schedule so adopted may not be less than the hourly contribution rate then in effect under the previously adopted Alternative Schedule.

Rules during the Funding Improvement Period and Adoption of the Funding Improvement Plan

On and after the Plan's September 28, 2018 Certification of Endangered Status, in accordance with the Plan's Endangered Status Certification, the Board of Trustees may not accept a collective bargaining agreement or participation agreement that provides for: (a) lower contributions for any participants; (b) a further suspension of contributions with respect to any period of service; or (c) any new direct or indirect exclusion of younger or newly hired employees from Plan participation. During the FIP adoption period, the Trustees may not amend the Plan in any way that increases Plan liabilities by reason of an increase in benefits, change in accruals, or change in the vesting rate, unless the amendment is necessary to maintain the Plan's qualified status.

Effective with the November 13, 2018 FIP adoption date, the Plan may not be amended in a manner that is inconsistent with the FIP. In addition, the Plan may not be amended to increase benefits, including future benefit accruals, unless the Plan Actuary certifies that the benefit increase is consistent with the FIP and is paid for out of contributions not required by the FIP to meet the applicable benchmark.

Based on reasonable assumptions, the Plan is expected to emerge from Endangered Status by the Plan Year beginning July 1, 2029. The Trustees recognize the possibility that actual experience could be less favorable than the reasonable assumptions. Therefore, the Trustees are establishing

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Plan Name: Southern California IBEW-NECA Pension Plan
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Plan Number: 001

Summary of Funding Improvement Plan

(Continued)

the annual standard for the funded percentage to improve as shown in the following section and the projected credit balances for each year of the Funding Improvement Period to remain positive which will allow for the Plan to reflect possible actuarial losses and still help keep the Plan on target to emerge from Endangered Status by the end of the Funding Improvement Period.

Annual Updating of FIP

Each year the Plan's Actuary will review and certify the status of the Plan under the PPA funding rules and whether the Plan is or is not making the scheduled progress toward the requirements of the FIP. To that end, the chart below provides the projected funded percentage and projected credit balances for each year of the FIP. If the Board of Trustees determines that it is necessary in light of updated information, they will revise the FIP and the Schedules recommended under it. Notwithstanding subsequent changes in contribution Schedules, a Schedule of contribution rates provided by the Board of Trustees and relied upon by the bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement. However, a collective bargaining agreement that is renewed or extended will need to include terms consistent with one of the Schedules in effect at the time of the renewal or extension. A failure to timely adopt such an updated Schedule will require the Board of Trustees to unilaterally implement the updated version of the Schedule applied 180 days subsequent to the expiration of the Collective Bargaining Agreement.

Attachment to: 2023 Schedule R (Form 5500)
Plan Name: Southern California IBEW-NECA Pension Plan
Employer ID: 95-6392774
Plan Number: 001

Summary of Funding Improvement Plan

(Continued)

New collective bargaining agreements entered into on and after the date of mailing of this Update must elect the appropriate updated Schedule. Upon expiration of a collective bargaining agreement the successor collective bargaining agreement must adopt an appropriate updated Schedule and if the collective bargaining parties fail to do so then within 180 days the Board of Trustees are required by law to unilaterally implement the appropriate Schedule.

The Trustees recognize that actual experience could be less favorable than the Actuary's reasonable assumptions and projection set forth below.

Plan Year End June 30	Funded Percentage	Funding Standard Account Balance
2020	71%	greater than zero
2021	72%	greater than zero
2022	72%	greater than zero
2023	72%	greater than zero
2024	73%	greater than zero
2025	75%	greater than zero
2026	77%	greater than zero
2027	79%	greater than zero
2028	80%	greater than zero
2029	80.8%	greater than zero

Other Issues

Benefit changes will become effective pursuant to the terms of the FIP Update as soon as legally permissible after a FIP Update Schedule is adopted or implemented and those benefit changes are expected to be permanent, as required by the PPA. The Social Security Level Income Option form of payment and disability benefits continue to no longer be available.