

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A
1b Three-digit plan number (PN): 001
1c Effective date of plan: 06/20/1969
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES I.B.E.W. LOCAL 769 MGMT PENSION PLAN A
2b Employer Identification Number (EIN): 86-6049763
2c Plan Sponsor's telephone number: 602-324-0545
2d Business code (see instructions): 236200

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

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

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

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1556
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)	963
	6a(2)	1175
	6b	236
	6c	300
	6d	1711
	6e	88
	6f	1799
	6g(1)	
	6g(2)	
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	48

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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

A Name of plan <u>I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES I.B.E.W. LOCAL 769 MGMT PENSION PLAN A</u>	D Employer Identification Number (EIN) <u>86-6049763</u>

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

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

b Assets		
(1) Current value of assets	1b(1)	<u>157314591</u>
(2) Actuarial value of assets for funding standard account.....	1b(2)	<u>169478303</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>159374771</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	<u>159374771</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>296803815</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>24918431</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>5945412</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>6485468</u>

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

SIGN HERE		<u>04/14/2025</u>
	Signature of actuary	Date
	<u>LISA SHERIDAN</u>	<u>23-08382</u>
	Type or print name of actuary	Most recent enrollment number
	<u>CHEIRON, INC.</u>	<u>877-243-4766</u>
	Firm name	Telephone number (including area code)
	<u>3685 MOUNT DIABLO BLVD, SUITE 250, LAFAYETTE, CA 94549</u>	
	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	157314591
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	332	75213731
(2) For terminated vested participants	267	42148023
(3) For active participants:		
(a) Non-vested benefits		41568007
(b) Vested benefits		137874054
(c) Total active	961	179442061
(4) Total	1560	296803815
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	53.00 %

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
08/01/2023	981025		01/01/2024	1125330	
09/01/2023	1581711		02/01/2024	1263784	
10/01/2023	1261331		03/01/2024	1981094	
11/01/2023	1625576		04/01/2024	1937701	
12/01/2023	1321824		05/01/2024	1266257	
Totals ▶			3(b)	18271231	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	106.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

2 Operational information as of beginning of this plan year:

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

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/01/2024	1726255				
07/01/2024	2199343				
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.85 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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	6.50 % 6.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	3.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	4.4 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	442300
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	6040812	603246

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	11113176

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	32970221	5546608
(2) Funding waivers.....	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		1082886
e Total charges. Add lines 9a through 9d.....	9e		17742670
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		30200432
g Employer contributions. Total from column (b) of line 3.....	9g		18271231
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	2769789	372948
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i		2481731
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	46193084	
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	118497362	
(3) FFL credit.....	9j(3)		0
k (1) Waived funding deficiency.....	9k(1)		0
(2) Other credits.....	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l		51326342
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m		33583672
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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES I.B.E.W. LOCAL 769 MGMT PENSION PLAN A	D Employer Identification Number (EIN) 86-6049763	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

ANGELO, GORDON & CO., LP

13-3478879

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

ARTISAN PARTNERS LTD PARTNERSHIP

30-0551775

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

BOSTON PARTNERS

**ONE BEACON STREET, 30TH FLOOR
BOSTON, MA 02108**

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

DOUBLELINE CAPITAL LP

**333 SOUTH GRAND AVENUE, 18TH FLOOR
LOS ANGELES, CA 90071**

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

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

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

LEGG MASON INVESTOR SERVICES, LLC

100 INTERNATIONAL DRIVE
BALTIMORE, MD 21202

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

NEWTOWER TRUST CO.

30-0872552

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

PACIFIC INVESTMENT MGMT CO., LLC

33-0629048

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

RELIANCE TRUST CO.

58-1428634

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

SEI TRUST COMPANY

06-1271230

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

THE VANGUARD GROUP, INC.

23-1945930

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

WHITE OAK GLOBAL ADVISORS, LLC

26-0340395

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

MARATHON ASSET MANAGEMENT LP

ONE BRYANT PARK, 38TH FLOOR
NEW YORK, NY 10036

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

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

(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)

SOUTHWEST SERVICE ADMINISTRATORS

86-0785790

(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 13 38 50	NONE	136348	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WELLINGTON TRUST COMPANY, N.A.

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	78646	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AMERICAN REALTY ADVISORS

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?
28 51	NONE	76878	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ONSAGER, WERNER & OBERG, PLC

86-0960805

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	70712	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL MARCO ADVISORS

13-2646110

(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 50	NONE	68802	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BERRY & CO., CPA'S, LTD

88-0400174

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	58368	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CHEIRON, INC.

13-4215617

(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 17 50	NONE	55668	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

INTERCONTINENTAL REAL ESTATE CORP

1270 SOLDIERS FIELD RD
BOSTON, MA 02135

(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	53484	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SOLXSYS ADMIN SOLUTIONS, LLC

83-2454243

(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 13 38 50	NONE	40000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

AMALGAMATED BANK OF CHICAGO

36-0721895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50 62 72	NONE	250	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES I.B.E.W. LOCAL 769 MGMT PENSION PLAN A</u>	D Employer Identification Number (EIN) <u>86-6049763</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ARTISAN MULTIPLE INVESTMENT TRUST</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>26-3653822-021</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>12514474</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DOUBLELINE CORE PLUS FIXED INC FND</u>		
b Name of sponsor of entity listed in (a): <u>RELIANCE TRUST CO.</u>		
c EIN-PN <u>90-6169542-010</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>13505978</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI-EMPLOYER PROPERTY TRUST</u>		
b Name of sponsor of entity listed in (a): <u>NEWTOWER TRUST CO.</u>		
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3613578</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WTC-CIF OPPORTUNISTIC INV ALLOC POR</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST CO.</u>		
c EIN-PN <u>04-2767481-076</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>12051381</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

a Plan name

b Name of plan sponsor **c** EIN-PN

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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A Name of plan I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES I.B.E.W. LOCAL 769 MGMT PENSION PLAN A	D Employer Identification Number (EIN) 86-6049763

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a 8271174	457739
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 2691759	2994653
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1) 113723	1415306
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A) 74439	44180
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5) 22575984	24669015
(6) Real estate (other than employer real property)	1c(6) 6828814	5919256
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9) 37334175	41685411
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13) 74528028	109185907
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15) 5733218	5116657

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	158151314	191488124
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	836723	795656
k Total liabilities (add all amounts in lines 1g through 1j)	1k	836723	795656
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	157314591	190692468

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)	18271231	
(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)		18271231
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	98151	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		98151
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3288054	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3288054
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-908161	
(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)		7358079
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		10049750
c Other income.....	2c		1722252
d Total income. Add all income amounts in column (b) and enter total.....	2d		39879356

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5554266	
(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)		5554266
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)	176348	
(3) Recordkeeping fees.....	2i(3)	15968	
(4) IQPA audit fees.....	2i(4)	42400	
(5) Investment advisory and investment management fees.....	2i(5)	467595	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	250	
(7) Actuarial fees.....	2i(7)	55668	
(8) Legal fees.....	2i(8)	70712	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)	4511	
(11) Other expenses.....	2i(11)	113761	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		947213
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6501479

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		33377877
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: **BERRY & CO., CPA'S LTD**

(2) EIN: **88-0400174**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		35749109
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 534170.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES I.B.E.W. LOCAL 769 MGMT PENSION PLAN A</u>	D Employer Identification Number (EIN) <u>86-6049763</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

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

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	<input checked="" type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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 **STURGEON ELECTRIC CO.**

b EIN **84-0681206**

c Dollar amount contributed by employer **6409058**

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 08 Day 02 Year 2026

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 17% STRAIGHT-TIME HOURLY

a Name of contributing employer **POWER CONTROL**

b EIN **86-0502463**

c Dollar amount contributed by employer **2618859**

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 08 Day 02 Year 2026

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 17% STRAIGHT-TIME HOURLY

a Name of contributing employer **SUMMIT LINE CONSTRUCTION**

b EIN **27-1618499**

c Dollar amount contributed by employer **2311288**

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 08 Day 02 Year 2026

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 17% STRAIGHT-TIME HOURLY

a Name of contributing employer **T & D POWER**

b EIN **26-0556689**

c Dollar amount contributed by employer **2263596**

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 08 Day 02 Year 2026

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 17% STRAIGHT-TIME HOURLY

a Name of contributing employer **NORTHERN PIPELINE CONSTRUCTION**

b EIN **88-6003998**

c Dollar amount contributed by employer **1857413**

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 08 Day 02 Year 2026

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 17% STRAIGHT-TIME HOURLY

a Name of contributing employer **WILSON CONSTRUCTION CO.**

b EIN **93-0455270**

c Dollar amount contributed by employer **1242873**

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 08 Day 02 Year 2026

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 17% STRAIGHT-TIME HOURLY

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 AMERICAN POWER

b EIN 45-1137635 **c** Dollar amount contributed by employer 991114

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 08 Day 02 Year 2026

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 17% STRAIGHT-TIME HOURLY

a Name of contributing employer ROKSTAD POWER

b EIN 42-1774394 **c** Dollar amount contributed by employer 520017

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 08 Day 02 Year 2026

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

(1) Contribution rate (in dollars and cents) 520017.00

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 17% STRAIGHT-TIME HOURLY

a Name of contributing employer CRUX SUBSURFACE INC.

b EIN 76-0644263 **c** Dollar amount contributed by employer 481187

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 08 Day 02 Year 2026

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 17% STRAIGHT-TIME HOURLY

a Name of contributing employer PAR ELECTRICAL CONTRACTOR

b EIN 44-0591890 **c** Dollar amount contributed by employer 470486

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 08 Day 02 Year 2026

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

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

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): 17% STRAIGHT-TIME HOURLY

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	105.23
b The corresponding number for the second preceding plan year	15b	105.76

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 42.8 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 27.3 %
 High-Yield Debt: 2.2 % Real Assets: 13.2 % Cash or Cash Equivalents: 0.3 % Other: 14.2 %

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 _____.

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

BERRY & COMPANY CPAs, LTD.
7030 Smoke Ranch Road
Las Vegas, NV 89128
Tel: (702) 515-0408
Fax: (702) 515-0409

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

FINANCIAL STATEMENTS

JUNE 30, 2024 AND 2023

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Independent Auditors' Report

Board of Trustees I.B.E.W. Local 769 Management Pension Plan A

Opinion

We have audited the accompanying financial statements of the I.B.E.W. Local 769 Management Pension Plan A (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 I.B.E.W. Local 769 Management Pension Plan A as of June 30, 2024 and 2023 and changes in 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 (GAAS). 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 that 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 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, 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.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 GAAS.

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.



Las Vegas, Nevada
April 8, 2025

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS JUNE 30, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>Assets</u>		
Investments, at fair value		
Money market fund	\$ 80,019	\$ 48,038
Mutual funds	109,185,907	74,528,028
Common collective trusts	41,685,411	37,334,175
Infrastructure fund	8,943,851	8,000,000
Private credit fixed income funds	15,102,025	14,005,662
Real estate funds	11,703,232	13,272,478
	<u>186,700,446</u>	<u>147,188,381</u>
Receivables:		
Employer contributions	2,204,384	1,953,310
Reciprocal contributions	790,269	738,449
	<u>2,994,653</u>	<u>2,691,759</u>
Other assets:		
Cash	1,793,026	8,271,174
Total assets	<u>191,488,124</u>	<u>158,151,314</u>
<u>Liabilities</u>		
Reciprocal contributions payable	795,656	836,723
Total liabilities	<u>795,656</u>	<u>836,723</u>
<u>Net assets</u>		
Net assets available for benefits	<u>\$ 190,692,468</u>	<u>\$ 157,314,591</u>

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

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED JUNE 30, 2024 AND 2023

	2024	2023
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 16,423,077	\$ 2,998,559
Investment income	5,185,048	3,503,138
Less investment fees	(467,845)	(91,231)
Net investment income	21,140,280	6,410,466
Employer contributions	13,736,421	11,595,579
Reciprocal contributions	4,534,810	4,282,416
Total additions	39,411,511	22,288,461
 Deductions from net assets attributed to:		
Pension benefits paid to participants	5,554,266	5,862,491
 Operating expenses:		
Actuarial fees	55,668	66,100
Administrative fees	176,348	118,771
Bond and insurance	25,082	23,807
Educational seminar fees	4,511	8,316
Legal fees	70,712	60,681
PBGC premiums	53,454	43,136
Plan audit and contract compliance fees	58,368	89,662
Office expense	35,227	46,352
	479,368	456,825
Total deductions	6,033,634	6,319,316
 Net increase (decrease) for the year	33,377,877	15,969,145
 Net assets available for benefits:		
Beginning of year	157,314,591	141,345,446
End of year	\$ 190,692,468	\$ 157,314,591

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

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

STATEMENT OF ACCUMULATED PLAN BENEFITS

	<u>July 1, 2023</u>
Actuarial present value of vested accumulated benefits:	
For retirees and beneficiaries	\$ 55,278,099
Terminated vesteds	19,767,885
Active participants	<u>61,512,371</u>
Total vested benefits	136,558,355
Non-vested benefits	22,816,416
Present value of expected administrative expenses	<u>7,602,177</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 166,976,948</u></u>

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	<u>July 1, 2023</u>
Actuarial present value at beginning of prior year, including administrative expenses:	<u>\$ 152,641,305</u>
Increase (decrease) during the year attributable to:	
Accrual of benefits	9,204,629
Benefit payments	(5,862,491)
Interest accrual	9,848,309
Plan Amendment	453,131
Change in administrative expense load assumption	141,073
Experience (gains)/losses	<u>550,992</u>
Net increase	14,335,643
Actuarial present value of accumulated plan benefits at end of prior year, including administrative expenses	<u><u>\$ 166,976,948</u></u>

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

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 1. DESCRIPTION OF THE PLAN

The following brief description of the I.B.E.W. Local 769 Pension Plan (the "Plan") provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan was established on June 4, 1969, pursuant to a collective bargaining agreement (CBA) between the International Brotherhood of Electrical Workers Local Union No. 769 and employers who are members of Southwestern Line Constructors Chapter of N.E.C.A. The Plan covers eligible employees of signatory contractors performing covered work. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and was determined to be in compliance with the minimum funding requirements of ERISA as of July 1, 2023.

Funding

The Plan is funded by contributions based on the hours worked by employees in covered employment in the specified amounts in the CBA. The contribution rates vary based on an employee's classification. The contributions for the years ended June 30, 2024 and 2023 exceeded the minimum funding requirements of ERISA.

Pension Benefits and Vesting

The Plan provides retirement benefits for eligible participants as specified therein. Effective July 1, 1999, vested rights are provided for participants who have accumulated at least five years of vesting service. Prior to July 1, 1999, ten years of vesting service was required. Prior to July 1, 2004, a participant received one pension credit for any Plan year in which the amount of contributions remitted on their behalf equaled or exceeded \$750. Effective July 1, 2004, a participant receives one pension credit for any plan year in which the amount of contributions remitted on their behalf equals or exceeds \$1,400. Pension benefits are equal to the benefit rate in effect at the date of the last contribution to the Plan, multiplied by the number of the participants' full and partial units of credited service. Normal retirement age is the later of age 65 or the fifth anniversary of his original Plan participation date. However, the Plan permits early retirement at age 55. If the participant has hours of service credited on or after age 54 years and 11 months, early retirement pensions are reduced by 1/4 of 1% for each month by which the annuity starting date precedes the first day of the month following the date the participant attains age 62, provided the participant has 10 years of vesting. If the participant does not have hours of service credited on or after age 54 years and 11 months and has not attained 10 years of vesting, early retirement pensions are reduced by 1/4 of 1% for each month by which the annuity starting date precedes the first day of the month following the date the participant attains age 65.

Qualified Spousal Annuity and Surviving Child/Children Death Benefit

Subject to limitations, if a participant dies before the participant's annuity starting date, whether employed or not, the participant's surviving spouse will be eligible to receive a qualified spousal annuity provided that the participant and spouse have been legally married throughout the one-year period ending on the participant's date of death and the participant's accrued benefit is properly vested under the terms of the Plan. The qualified spousal annuity will be equal to 35% of the participant's accrued benefit if the participant dies before attaining age 55 and 50% of the participant's accrued benefit if the participant dies after attaining age 55. In addition, the Plan provides for a surviving child/children death benefit for a maximum of four (4) children.

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 1. DESCRIPTION OF THE PLAN (CONTINUED)

Disability Benefits

A participant will be eligible to receive a disability benefit under the following conditions:

- employment is terminated as a result of disability before the participant's normal retirement date;
- the participant is credited with at least seven (7) years of vesting service; and
- the participant qualifies for a disability benefit under the Social Security Act.

The monthly disability benefit will equal the participant's accrued benefit, however optional forms of payments are available under certain conditions.

Reciprocity

The Plan allows for reciprocity agreements with other collectively bargained plans. In accordance with these agreements, the Plan is required to remit funds received and is entitled to receive funds from contributing employers on behalf of temporary employees to and from the employees' participating local unions.

For the years ended June 30, 2024 and 2023 the Plan remitted cash payments of approximately \$9.9 million and \$5.8 million, respectively, and received cash payments of approximately \$4.5 million and \$4.4 million, respectively, in accordance with these agreements with the participating local unions. Reciprocal payments received are included in *employer's contributions* in the statements of changes in net assets available for benefits. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction to the liability account *reciprocal contributions payable* and are not included in the statement of changes in net assets available for benefits as they do not represent an expense of the Plan.

Agreed-Upon Procedures for Contributions

Pursuant to the collective bargaining agreements, the Plan's Board of Trustees has implemented a policy of performing agreed-upon procedures on the payroll records of contributing employers on a systematic rotation basis.

Priorities Upon Termination

The Board of Trustees intends to continue the Plan indefinitely and to meet any foreseeable situations that may occur. However, the Board of Trustees reserves the right to change the Plan and, if necessary, discontinue it.

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

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

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.

Were the Plan to terminate, withdrawing employers would be subject to withdrawal liability for their share of any unfunded present value of vested benefits.

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accounts of the Plan are maintained on the cash basis of accounting. The Plan's audited financial statements are prepared on the accrual basis of accounting, in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Employer Contributions Receivable

Contributions receivable at year end are substantially determined from employer remittance reports received subsequent to year end, for hours worked prior to year-end. Management believes all contributions receivable are collectible and no allowance for uncollectible accounts has been provided.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is defined as the price that would be available to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividend income is recorded on the ex-dividend date.

Net appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year and is reflected as the difference between cost and fair value. For Form 5500 reporting, realized and unrealized gains and losses are computed using the investments' fair values as of the beginning of the year.

Benefit Payments

Benefit payments to participants are recorded upon distribution.

Contracts with Insurance Companies

Prior to 1987, the Plan purchased allocated participating annuity contracts from an insurance company. Because the insurance company has allocated the annuities to a separate account, the value of the assets is excluded from plan assets. The insurance company will make refunds from the allocated contracts based upon actuarial gains and experience, although there is no guarantee that refunds or dividends will be forthcoming.

Note 3. CONCENTRATION OF CREDIT RISK

In the ordinary course of business, the Plan maintains cash and cash equivalent positions at financial institutions, including the Plan's custodian. These balances may fluctuate significantly during the year, and at times may exceed federally insured limits. The Plan is subject to credit risk to the extent that any financial institution with which it conducts business is unable to fulfill its contractual obligations on its behalf. Management monitors the financial conditions of such financial institutions and does not anticipate any losses from these counterparties.

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 4. FEDERAL INCOME TAX STATUS

The plan is exempt from federal income tax under provisions of the Internal Revenue Code Section 501(a). The Plan obtained its latest determination letter on June 1, 2015, in which the Internal Revenue Service states that the Plan, as then designed was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. The Plan is also exempt from state income taxes.

Management has adopted guidance on accounting for uncertainty in income taxes issued by the Financial Accounting Standards Board. Management of the Plan believes that the Plan has taken no uncertain tax positions as of June 30, 2024 and 2023 that require adjustment to or disclosure in the financial statements in order to comply with the provisions of this guidance. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

Note 5. INVESTMENTS – FAIR VALUE MEASUREMENTS

In accordance with U.S. GAAP, fair value is defined as the price the Plan would receive to sell an asset or pay for a liability in an orderly transaction between market participants. A three-tier hierarchy has been established for presenting valuations, based on the transparency of inputs into valuation techniques used to measure fair value. The inputs may be observable or unobservable and refer broadly to the assumptions that market participants would consider significant to value an asset or liability, based on the best information available in the circumstances. Investments with readily-available active quoted prices or for which fair value can be measured from actively quoted prices in an orderly market will generally have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

Investments measured and reported at fair value are classified and disclosed in one of the following categories based on inputs.

- Level 1 – Quoted prices for active markets for identical securities. An active market for the security is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis. A quoted price in an active market provides the most reliable evidence of fair value.
- Level 2 – Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.), or quoted prices for identical or similar assets in markets that are not active. Inputs that are derived principally from or corroborated by observable market data. An adjustment to any observable input that is significant to the fair value may render the measurement a Level 3 measurement.
- Level 3 – Significant unobservable inputs, including the Plan's own assumptions in determining the fair value of investments.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment and the state of the marketplace. Although management believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 5. INVESTMENTS – FAIR VALUE MEASUREMENTS (CONTINUED)

The Plan's investment assets or liabilities are reported at fair value in the accompanying statement of net assets available for benefits and their inputs for the years ended June 30, 2024 and 2023, respectively, are summarized as follows:

	Assets at Fair Value as of June 30, 2024			Totals
	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	
	Level 1	Level 2	Level 3	
	Level 1	Level 2	Level 3	
Money market fund	\$ 80,019	\$ -	\$ -	\$ 80,019
Mutual funds	109,185,907	-	-	109,185,907
Total investments in the fair value hierarchy	<u>\$ 109,265,926</u>	<u>\$ -</u>	<u>\$ -</u>	109,265,926
Investments measured at NAV as a practical expedient				<u>77,434,519</u>
Total investments at fair value				<u>\$ 186,700,446</u>

	Assets at Fair Value as of June 30, 2023			Totals
	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	
	Level 1	Level 2	Level 3	
	Level 1	Level 2	Level 3	
Money market fund	\$ 48,038	\$ -	\$ -	\$ 48,038
Mutual funds	74,528,028	-	-	74,528,028
Total investments in the fair value hierarchy	<u>\$ 74,576,066</u>	<u>\$ -</u>	<u>\$ -</u>	74,576,066
Investments measured at NAV as a practical expedient				<u>72,612,315</u>
Total investments at fair value				<u>\$ 147,188,381</u>

The Plan follows *Accounting Standards Update No. 2015-07 ("ASU 2015-07")*, "Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities that Calculate Net Asset Value (NAV) per Share (or its Equivalent)". ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using net asset value per share, or its equivalent, as a practical expedient. Accordingly, investments for which fair value is measured using net asset value per share, or its equivalent, as a practical expedient have not been categorized within the fair value hierarchy. The fair value amounts presented in the table above for investment funds measured at net asset value are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used during the years ended June 30, 2024 and 2023.

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 5. INVESTMENTS – FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Measurements

The money market fund has a quoted net asset value that represents the fair value of the fund.

The fair values of the mutual funds are determined by reference to each fund's underlying assets. Shares held in these mutual funds are traded on national exchanges and are valued at the net asset value (NAV) per share on the last business day of each period presented.

Cash equivalents are held in money market funds. The funds have a quoted net asset value that represents the fair value of the fund.

Investment Funds Reported at Net Asset Value as a Practical Expedient

The common collective trusts, real estate funds, the private credit fixed income funds and the infrastructure fund are valued at NAV as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability and is reported either on a per unit basis or as the Plan's ownership interest percentage of the fund's net assets or total commitments. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported net asset value.

The fair values of these investments are determined from financial statements received by the Plan from the limited partnerships or other entities in which the Plan has invested. These financial statements are audited by independent accountants other than the Plan's independent auditors. The entities in which the Plan invests prepare their financial statements stating their investments at fair value as based on the best information available, in the absence of readily ascertainable market values.

The following schedule is a summary of unfunded commitments, liquidity provisions and investment strategies of the investment funds that are valued at Net Asset Value (NAV) as a practical expedient or its equivalent. Investment strategies are not shown for those investment funds that report at NAV as a practical expedient and who file Form 5500 with the Department of Labor as a Direct Filing Entity or for those investment funds that were sold during the Plan year.

Redemption Frequency, Notice Period and Investment Strategies

Investment Fund	Unfunded Commitments June 30, 2024	Redemption Frequency (a)	Redemption Notice Period (a)	Investment Strategy
Common/Collective Trusts				
Artisan Global Opportunities Trust	\$ -	Daily	3-5 days	(b)
Doublin Core Fixed Income Fund	\$ -	Daily	15 business days for full redemption	(b)
NewTower Trust Co. Multi-Employer Property Trust	\$ -	Quarterly	(c)	(b)
Wellington Trust Co. CIF Opportunistic Investment Allocation Portfolio	\$ -	Daily	10 business days	(b)
Infrastructure Fund				
JP Morgan Infrastructure Investments Fund ERISA Hedged LP	\$ -	(d)	(d)	(d)

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 5. INVESTMENTS – FAIR VALUE MEASUREMENTS (CONTINUED)

Redemption Frequency, Notice Period and Investment Strategies (Continued)

Investment Fund	Unfunded Commitments June 30, 2024	Redemption Frequency (a)	Redemption Notice Period (a)	Investment Strategy
Private Credit Fixed Income Funds				
AG Direct Lending Fund IV Annex, LP	\$ 400,000	n/a - March 2029	n/a	Middle market direct lending
Marathon Secured Private Strategies Fund III, LP	\$ -	n/a - (e)	n/a	(e)
White Oak Yield Spectrum Peer Fund, LP	\$ 819,903	n/a - June 2026	n/a	(f)
Real Estate Funds				
ARA Core Property Fund, LP	\$ -	(g)	10 business days	(g)
U.S. Real Estate Investment Fund, LLC	\$ -	Quarterly	90 days (h)	(h)

- (a) An n/a in these two columns indicates that the fund or limited partnership does not grant redemption requests. The month and year notated represents the fund or limited partnership's termination period or the anniversary of the limited partnership's final closing date or commitment period commencement date.
- (b) The fund or trust files a Form 5500 as a Direct Filing Entity with the Department of Labor. An investment strategy is not required to be disclosed.
- (c) The trust requires at least 45 calendar days written notice in advance of the next valuation date (the last day of the quarter) in order for redemption requests to be considered timely made for such quarter. Redemption notices received less than 45 days prior to the end of the quarter will be considered given in the subsequent quarter. Outstanding redemption requests will be accommodated each calendar quarter based upon the trust's liquidity. If the trust's liquid assets are insufficient to fully satisfy all redemption requests, partial redemptions will be made on a pro-rata basis. Unsatisfied redemption requests are carried forward into a redemption queue for payment in future quarters.
- (d) The fund invests in a broad range of infrastructure and infrastructure-related assets located in member countries of the Organization for Economic Co-Operation and Development with a primary focus on the US, Canada, Western Europe and Australia.

Redemption dates occur two times a year, on March 31 and September 30, and are subject to the Investment Advisor's discretion. Redemption requests for the March 31 date must be received between November 15 and December 31 of the previous year. Redemption requests for the September 30 date must be received between May 15 and June 30 of the same year. Investors are subject to a 4-year soft lock-up; investors with an unexpired lock-up will be subject to a 4% repurchase discount on redemptions made within four years of the date that the last portion of their commitment was drawn. The Plan's total commitment of \$8 million was drawn on January 1, 2023.

- (e) The investment objective of the fund is to generate attractive risk-adjusted returns in the private asset-based lending markets by providing capital solutions to creditworthy and often underserved borrowers, to capitalize on complexity and illiquidity premiums found within non-traditional lending channels.

Limited partners are not entitled to voluntarily withdraw capital from the partnership. Absent any extensions, the partnership will be liquidated and wound up within 36 months from the end of the investment period, which ends on June, 2026.

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 5. INVESTMENTS – FAIR VALUE MEASUREMENTS (CONTINUED)

Redemption Frequency, Notice Period and Investment Strategies (Continued)

- (f) The partnership's primary investment objective is to earn substantial current income by lending and/or investing in a diversified portfolio of corporate credit and senior secured asset-backed loans and debt instruments issued by small to middle-market companies located primarily in the United States.
- (g) The fund is a diversified open-end commingled fund invested in core real estate properties nationwide providing investors income durability and the potential for long-term appreciation. The fund provides investors with private equity real estate exposure with the goal of outperforming the U.S. core real estate market. The fund invests primarily in core, institutional quality industrial, residential, office, retail, and other properties located throughout the U.S. and is diversified by product type, geographic region, and economic exposure in order to mitigate investment risk.

Redemptions are effective at the end of the calendar quarter in which the request is received and are subject to the availability of cash flow arising from investment transactions, sales and other fund operations occurring in the normal course of business. The fund is not required to liquidate or encumber assets or defer investments in order to satisfy redemption requests.

As of June 30, 2024, the fund had a \$698.3 million redemption queue in place following partial payments of \$36.7 million made for the second quarter of 2024, with the remaining unpaid portion of requests considered timely for September 30, 2024. The fund made partial payments for September 30, 2024 and December 31, 2024 redemption requests, and anticipates that a queue will be in place in the first quarter of 2025. The number of quarters required to satisfy outstanding redemption requests is uncertain and depends on market conditions, but American Realty Advisors believes that the remaining queue may be satisfied within four to six quarters.

- (h) The fund's strategy aims to construct a balanced portfolio on "yield-driven" real estate assets broadly diversified by geography and property type within the United States. U.S. REIF seeks to acquire core and core plus properties in an attempt to provide stable and predictable cash flow with an opportunity for capital appreciation. To a lesser degree, the Fund may acquire value-added projects in order to further diversify its portfolio.

Redemption may be requested at any time by providing written notice to the Manager at least 90 days prior to a calendar quarter end. Unless such notice period is waived by the Manager, a redemption request will be effective as of the first calendar quarter end upon or after the expiration of the 90-day notice period. (upon such effective date Interests subject to a valid redemption notice become "Redemption Interests"). Outstanding Redemption Interests will be accommodated as liquid assets permit, or, if liquid assets are insufficient to satisfy all such Redemption Interests, by means of one or more partial payments made on a pro rata basis with respect to all such Redemption Interests (regardless of the order in which the notice for the redemptions were submitted) as of the last day of each calendar quarter. The redemption price per Redemption Interest to be redeemed will be equal to the Interest Price as of the latest calendar quarter end prior to the redemption date, as adjusted for additional contributions and distributions. The Manager and the Fund are not required to cause the Fund to liquidate or encumber assets or defer investments to satisfy redemption requests.

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions for service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or inactive participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability and inactive participants) are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

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

Some of the significant actuarial assumptions used in the valuation as of July 1, 2023 were (a) life expectancy of participants (SOA RP-2014 Blue Collar Mortality adjusted to 2006, generationally projected using Scale MP-2015 for both healthy and disabled lives, with consideration of the effect of mortality improvement prior to and subsequent to the measurement date) (b) retirement age assumption (for active participants a percentage of participants reaching retirement ages is used and varies from 12.5% for active participants at age 55 to 50% of active participants at age 65 and 100% of participants at age 70), and (c) investment return for funding purposes (6.50%). The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The computation of the actuarial present value of accumulated plan benefits was made as of July 1, 2023. Had the valuation been performed as of June 30, 2023, there would be no material differences.

Amendments adopted on or after July 1, 2023 are not included in the valuation presented in these financial statements.

The following significant changes in actuarial assumptions are reflected from the prior year's valuation:

- The RPA '94 current liability interest rate was changed from 2.27% to 2.85% to comply with appropriate guidance.
- The RPA '94 current liability mortality table was changed from the IRS 2022 Static Mortality Table to the IRS 2023 Static Mortality Table to comply with appropriate guidance.
- The operational expense assumption was increased from \$433,600 to \$442,300 to reflect anticipated inflation.
- For financial disclosure under FAS ASC 960, the per participant future operational expense assumption was changed from \$329.99 per participant to \$292.60 per participant.

Note 7. ZONE STATUS

As required by ERISA under the Pension Protection Act of 2006 (PPA), the Plan's actuary has completed the Plan's actuarial status certification as of July 1, 2023, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated benefit obligations as of July 1, 2022 and audited financial information as of June 30, 2022, as well as unaudited administrative financial statements for the year ended June 30, 2023. The funded (zone) status provides an indication of the financial health of the Plan. As of July 1, 2023, the Plan was certified to be in the green zone, which is not endangered, seriously endangered, critical or critical and declining status.

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 8. REVENUE CONCENTRATION

The Plan is funded by contributions from employers who work mainly in Arizona and who are signatory to the collective bargaining agreement. For the years ended June 30, 2024 and 2023, approximately 97% and 80% of contributions to the Plan were received from seven and six employers, respectively.

Note 9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

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

Note 10. SIGNIFICANT PLAN AMENDMENTS

On November 8, 2023, the Plan was amended to add joint 50%, 75% and 100% survivor annuity distribution options that provide that if the co-annuitant predeceases the participant, the participant's future monthly benefit payments will increase to the monthly benefit payable had the participant elected a straight life annuity form of payment.

In accordance with the SECURE 2.0 Act of 2022, the Plan was amended to increase the amount of cash-out distributions from \$5,000 to \$7,000 and to raise the required minimum distribution age from age 72 to age 73 for participants who attain age 73 on or after January 1, 2023.

Note 11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following schedules are reconciliations of investment fees from total additions per the accompanying financial statements to total income and total expenses per the Form 5500 for the year ended June 30, 2024:

	<u>June 30, 2024</u>
Investment fees deducted from additions	\$ 467,845
Total additions per the financial statements	<u>39,411,511</u>
Total income per the Form 5500	<u>\$ 39,879,356</u>
	<u>June 30, 2024</u>
Investment fees deducted from additions	\$ 467,845
Total deductions per the financial statements	<u>6,033,634</u>
Total expenses per the Form 5500	<u>\$ 6,501,479</u>

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

NOTES TO FINANCIAL STATEMENTS JUNE 30, 2024 AND 2023

Note 12. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

The Plan and the I.B.E.W. 769 Health and Welfare Fund share common sponsorship, management and oversight.

Note 13. SUBSEQUENT EVENTS

An evaluation of subsequent events through April 8, 2025, the date the financial statements were available to be issued, has determined no additional items required recognition or disclosure.

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

SUPPLEMENTAL INFORMATION

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

FORM 5500, SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR) EIN: 86-6049763 PLAN NO. 001 JUNE 30, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Units/Shares	(d) Cost	(e) Market Value
	Mutual Funds			
	Fidelity Large Cap Growth Index Fund	334,771	\$ 9,079,620	\$ 11,917,838
	Fidelity Small Cap Growth Index FD	19,909	478,917	506,677
	Fidelity Total Market Index Fund	221,023	25,489,547	33,023,058
	Harding Loevner Global Equity Portfolio, Inst'l Z	278,929	12,196,972	11,907,491
	PIMCO Income Fund, Ins	2,196,153	24,762,429	23,015,681
	Robeco All Cap Value Fund	323,299	8,063,002	10,267,965
	Vanguard Ultra Short Term Bond FD	257,852	5,131,838	5,133,830
	Western Asset Core Plus Fund	1,461,151	15,807,506	13,413,366
			<u>\$ 101,009,831</u>	<u>\$ 109,185,907</u>
	Common Collective Trusts			
	Artisan Global Opportunities Trust	308,011	\$ 10,100,000	\$ 12,514,474
	Northern Trust Doubleline Core Plus Fixed Income Fund	1,158,317	12,529,498	13,505,978
	New Tower Trust Multi-Employer Property Trust	289	1,713,778	3,613,578
	Wellington Trust Co. CIF Opportunistic Investment Allocation Portfolio	676,879	9,664,495	12,051,381
			<u>\$ 34,007,772</u>	<u>\$ 41,685,411</u>
	Alternative Investment Funds			
	AG Direct Lending Fund IV Annex LP	-	\$ 7,598,339	\$ 7,945,349
	ARA Core Property Fund, LLC	55	6,611,817	6,644,853
	JP Morgan IIF ERISA Hedged LP	-	8,000,000	8,943,851
	Marathon Secured Private Strategies Fund III, LP	-	3,143,995	2,957,030
	U.S. Real Estate Investment Fund, LLC	4,279	4,892,354	5,058,379
	White Oak Yield Spectrum Peer Fund, LP	-	5,311,173	4,199,646
			<u>\$ 35,557,677</u>	<u>\$ 35,749,108</u>
	Cash Equivalents			
	Goldman Financial Gov't-A Fnd #465 - Interest rate varies	80,019	\$ 80,019	\$ 80,019
	Total Investments		<u>\$ 170,655,299</u>	<u>\$ 186,700,446</u>

An asterisk in column (a) identifies an entity known to be a party in interest as defined by ERISA.

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

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

FORM 5500, SCHEDULE H, LINE 4j SCHEDULE OF REPORTABLE TRANSACTIONS EIN: 86-6049763 PLAN NO. 001 JUNE 30, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling Price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Individual Transactions:						
Mutual Funds						
Fidelity	Large Cap Growth Index Fund	\$ 9,025,000	\$ -	\$ -	\$ 9,025,000	\$ -
Series of Transactions:						
Mutual Funds						
Fidelity	Large Cap Growth Index Fund*	\$ 54,620	\$ -	\$ -	\$ 54,620	\$ -
PIMCO	Income Fund, Inst'l	\$ 8,014,329	\$ -	\$ -	\$ 8,014,329	\$ -
PIMCO	Income Fund, Inst'l	\$ -	\$ 2,385,000	\$ 2,624,403	\$ 2,385,000	\$ (239,403)

Notes:

- Columns (e) "Lease Rental" and (f) "Expense Incurred With Transaction" are omitted, as the answers are n/a.
- An asterisk indicates that the investment fund's purchase and sale transactions are considered reportable transactions when combined with the individual transaction reported in section one.

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

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

FORM 5500, SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR) EIN: 86-6049763 PLAN NO. 001 JUNE 30, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party (c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Units/Shares	(d) Cost	(e) Market Value
	Mutual Funds			
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			<u>\$ 34,007,772</u>	<u>\$ 41,685,411</u>
	Alternative Investment Funds			
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			<u>\$ 35,557,677</u>	<u>\$ 35,749,108</u>
	Cash Equivalents			
	Goldman Financial Gov't-A Fnd #465 - Interest rate varies	80,019	\$ 80,019	\$ 80,019
	Total Investments		<u>\$ 170,655,299</u>	<u>\$ 186,700,446</u>

An asterisk in column (a) identifies an entity known to be a party in interest as defined by ERISA.

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

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

FORM 5500, SCHEDULE H, LINE 4j SCHEDULE OF REPORTABLE TRANSACTIONS EIN: 86-6049763 PLAN NO. 001 JUNE 30, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling Price	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Individual Transactions:						
Mutual Funds						
Fidelity	Large Cap Growth Index Fund	\$ 9,025,000	\$ -	\$ -	\$ 9,025,000	\$ -
Series of Transactions:						
Mutual Funds						
Fidelity*	Large Cap Growth Index Fund	\$ 54,620	\$ -	\$ -	\$ 54,620	\$ -
PIMCO	Income Fund, Inst'l	\$ 8,014,329	\$ -	\$ -	\$ 8,014,329	\$ -
PIMCO	Income Fund, Inst'l	\$ -	\$ 2,385,000	\$ 2,624,403	\$ 2,385,000	\$ (239,403)

Notes:

- Columns (e) "Lease Rental" and (f) "Expense Incurred With Transaction" are omitted, as the answers are n/a.
- An asterisk indicates that the investment fund's purchase and sale transactions are considered reportable transactions when combined with the individual transaction reported in section one.

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

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023

**This Form is Open to Public
Inspection**

For calendar plan year 2023 or fiscal plan year beginning 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
I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

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 I.B.E.W. LOCAL
769 MGMT PENSION PLAN A

D Employer Identification Number (EIN)
86-6049763

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)	157,314,591
(2) Actuarial value of assets for funding standard account	1b(2)	169,478,303
c (1) Accrued liability for plan using immediate gain methods		
(2) Information for plans using spread gain methods:	1c(1)	159,374,771
(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)	159,374,771
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)	296,803,815
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	24,918,431
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	5,945,412
(3) Expected plan disbursements for the plan year	1d(3)	6,485,468

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 *Lisa Sheridan* 4-14-2025

Signature of actuary

Date

Lisa Sheridan

23-08382

Type or print name of actuary

Most recent enrollment number

CHEIRON, INC.

(877) 243-4766

Firm name

Telephone number (including area code)

3685 Mount Diablo Blvd
Suite 250

Lafayette CA 94549

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	157,314,591
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	332	75,213,731
(2) For terminated vested participants	267	42,148,023
(3) For active participants:		
(a) Non-vested benefits		41,568,007
(b) Vested benefits		137,874,054
(c) Total active	961	179,442,061
(4) Total	1,560	296,803,815
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	53.00%

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
08/01/2023	981,025		01/01/2024	1,125,330	
09/01/2023	1,581,711		02/01/2024	1,263,784	
10/01/2023	1,261,331		03/01/2024	1,981,094	
11/01/2023	1,625,576		04/01/2024	1,937,701	
12/01/2023	1,321,824		05/01/2024	1,266,257	
Totals ▶			3(b)	18,271,231	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	106.3%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.85 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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	6.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	4.4 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	442,300
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	6,040,812	603,246

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	11,113,176

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	32,970,221	5,546,608
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		1,082,886
e Total charges. Add lines 9a through 9d.....	9e		17,742,670
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		30,200,432
g Employer contributions. Total from column (b) of line 3.....	9g		18,271,231
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	2,769,789	372,948
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		2,481,731
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	46,193,084	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	118,497,362	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		51,326,342
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		33,583,672
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Schedule MB Attachment (Form 5500) – 2023 Plan Year
I.B.E.W. Local 769 Management Pension Plan A
EIN 86-6049763 / Plan No. 001

Schedule MB, Line 4b – Illustration Supporting Actuarial Certification of Status

For the plan year beginning July 1, 2023, the Plan is classified as not being in Endangered, Seriously Endangered, Critical, or Critical and Declining status as defined in Section 432(b)(2) of the Internal Revenue Code and Section 305(b)(2) of ERISA. Support for the Plan's status can be found in the attached PPA certification.

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 2023 or fiscal plan year beginning 07/01/2023 and ending 06/31/2024

Part I – Basic Plan Information

1a. Name of plan I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A	1b. Three-digit plan number (PN) 001
1c. Plan sponsor's name BOARD OF TRUSTEES I.B.E.W. LOCAL 769 MGMT PENSION PLAN A	1d. Employer identification number (EIN) 86-6049763
1e. Plan sponsor's telephone number (602) 249-3582	1f. Plan sponsor's address, city, state, ZIP code 2550 W. UNION HILLS DR. SUITE 290 PHOENIX, AZ, 85027

Part II – Plan Actuary's Information

2a. Plan actuary's name Lisa Sheridan	2b. Plan actuary's firm name Cheiron, Inc.
2c. Plan actuary's firm address, city, state, ZIP code 3685 Mount Diablo Blvd Suite 250 Lafayette, CA, 94549	
2d. Plan actuary's enrollment number 23-08382	2e. Plan actuary's telephone number (877) 243-4766

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

- | | |
|---|---|
| <input checked="" type="checkbox"/> Neither endangered nor critical | <input type="checkbox"/> Not endangered due to special rule in IRC Section 432(b)(5) |
| <input type="checkbox"/> Endangered | <input type="checkbox"/> Critical due to election under IRC Section 432(b)(4) |
| <input type="checkbox"/> Seriously endangered | <input type="checkbox"/> 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) |
| <input type="checkbox"/> Critical | |
| <input type="checkbox"/> 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	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Rehabilitation Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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 September 27, 2023
-------------------------	----------------------------

FOR PLAN YEAR COMMENCING JULY 1, 2023

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974)**

FOR

I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A

**EIN: 86-6049763
PN: 001**

Plan Year 7/1/2023

**Fund Contact
Shai Dunseath
Administrator
(602) 249-3582**

September 27, 2023

Board of Trustees
I.B.E.W. Local 769 Management Pension Plan A
2550 W. Union Hills Dr., Suite 290
Phoenix, AZ 85027

September 27, 2023
EIN: 86-6049763
PN: 001
(602) 249-3582

Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b)

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code (“Code”) and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 (“ERISA”), we certify, for the plan year beginning July 1, 2023, that the Fund is NOT in Endangered, Seriously Endangered, Critical, or Critical and Declining status as these terms are defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. In addition, the Fund is not projected to be classified as being in Critical status for the following five plan years. This certification also takes into account the funding relief under Section 431(b)(8) of the Code and Section 304(b)(8) of ERISA.

This certification has been prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

This certification was prepared solely for the Trustees of the Pension Fund and the Secretary of the Treasury. It only certifies the condition of the Fund under Code Section 432 as added by the Pension Protection Act of 2006 and amended by the Multiemployer Pension Reform Act of 2014 and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information supplied by the Board of Trustees and the plan administrator. This information includes, but is not limited to, plan provisions, employee data, financial information, and expectations of future industry activity. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standards of Practice No. 23. The material presented is based on the plan provisions, actuarial assumptions, rationale for assumptions, and data used in preparing the July 1, 2022 actuarial valuation of the Plan, unless otherwise noted.

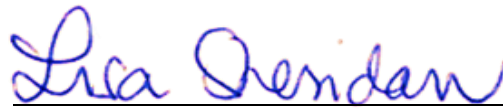
Future results may differ significantly from the current results presented in this certification due to such factors as the following: plan experience differing from that anticipated by the assumptions; changes in assumptions; and, changes in plan provisions or applicable law.

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,



Michael J. Noble, FSA, EA (23-06711)
Principal Consulting Actuary



Lisa M. Sheridan, ASA, EA (23-08382)
Consulting Actuary

Attachments: Appendix I: Tests of Fund Status
Appendix II: Detail for Actuarial Certification
Appendix III: Methodology and Assumptions

cc: Secretary of the Treasury

APPENDIX I – TESTS OF FUND STATUS

Critical Status – The Fund will be certified as Critical if it meets the conditions of any one of the five following tests: **Condition Met?**

- | | |
|---|--|
| <p>1 The Fund has a funded ratio of less than 65%, and the value of fund assets plus projected contributions is less than the value of projected fund benefits and expenses to be paid for the current and six succeeding plan years.</p> | <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">NO</div> |
| <p>2 The Fund has a funded ratio of less than 65% and is projected to have an accumulated funding deficiency for the current year or the next four plan years.</p> | <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">NO</div> |
| <p>3 The Fund is projected to have an accumulated funding deficiency for the current plan year or the next three plan years.</p> | <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">NO</div> |
| <p>4 Normal cost-plus interest on the Unfunded Liabilities exceeds contributions, the Present Value of Vested Benefits of inactive exceeds the Present Value of Vested Benefits of actives, and the Fund is projected to have a funded deficiency for the current plan year or the next four plan years.</p> | <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">NO</div> |
| <p>5 The value of plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years.</p> | <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">NO</div> |

Critical and Declining Status – The Fund will be certified as Critical and declining if it meets test 6.

- | | |
|--|---|
| <p>6 The Fund is critical and projected to become insolvent within the current or the next 14 (19 if the Fund’s number of inactive is more than twice the number of actives or if the funding level is below 80%) plan years.</p> | <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">N/A</div> |
|--|---|

Projected Critical Status – If the Fund is not in Critical status, it will be eligible to elect to be in Critical status for the year if it meets test 7 below:

- | | |
|--|--|
| <p>7 The Fund is projected to meet one of the tests above (1-5) in the following five plan years.</p> | <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">NO</div> |
|--|--|

Endangered Status – The Fund will be certified as Endangered if it is not in Critical status and it meets either test 8 or test 9 below:

- | | |
|---|--|
| <p>8 The ratio of assets to liabilities is less than 80% on the first day of the plan year.</p> | <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">NO</div> |
| <p>9 The Fund is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years.</p> | <div style="border: 1px solid black; padding: 5px; width: 100px; margin: 0 auto;">NO</div> |

Seriously Endangered Status – The Fund will be certified as seriously endangered if it is not in Critical status and meets both test 8 and test 9 above.

The Fund is certified NOT to be in Endangered, Seriously Endangered, Critical, or Critical and Declining status for 2023. In addition, the Fund is projected to not be in Critical status for the following five plan years.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

A. DETERMINATION OF FUNDED PERCENTAGE as of July 1, 2023 (used in Tests 1, 2, and 8)

Most Recent Reported Market Value of Plan Assets¹ \$ 158,954,729

Development of Actuarial Value of Assets:

1. Actuarial Value of Assets, July 1, 2022	\$ 153,754,749
2. Contributions	15,389,989
3. Benefit Payments and Administrative Expenses	(6,319,316)
4. Interest at 6.5%	<u>10,284,215</u>
5. Expected Actuarial Value, July 1, 2023 (1. + 2. + 3. + 4)	\$ 173,109,637
6. Market Value of Plan Assets, July 1, 2023	<u>158,954,729</u>
7. Preliminary Actuarial Value of Assets (75% x 5. + 25% x 6.)	\$ 169,570,910
8. 80% of Market Value of Assets	127,163,783
9. 120% of Market Value of Assets	190,745,675
10. Adjustment to remain within 20% of Market Value	0
11. Actuarial Value of Assets, July 1, 2023 (7. – 10.)	\$ 169,570,910

Development of Unit Credit Liabilities:

1. Liabilities from Actuarial Valuation, July 1, 2022	
a. Active liability	\$ 72,173,324
b. Inactive liability	73,019,585
2. Adjustments ²	
a. To active liability	7,204,878
b. To inactive liability	<u>7,289,358</u>
3. TOTAL, July 1, 2023 (1a. + 1b. + 2a. + 2b.)	\$ 159,687,145

FUNDED PERCENTAGE = Actuarial Value of Assets/Liabilities 106.19%

¹ The market value of plan assets is based on the investment consultant's investment performance report as of June 30, 2023.

² The Unit Credit Liabilities have been adjusted for the accrual of benefits, accrual of interest, and benefit payments.

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

B. PROJECTIONS

1. Funding Standard Account Credit Balance (used in Tests 2, 3, 4, 7, and 9)

<u>Date</u>	<u>Credit Balance</u>	Adjusted with interest to end of year		
		<u>Charges</u>	<u>Credits</u>	<u>Contributions</u>
7/1/2023	\$ 29,497,433	\$ 18,042,498	\$ 397,192	\$ 18,151,840
7/1/2024	31,921,301	19,384,937	397,192	20,486,145
7/1/2025	35,494,586	21,792,040	397,192	23,120,639
7/1/2026	39,527,525	24,266,303	383,656	23,616,556
7/1/2027	41,830,723	24,989,044	383,656	24,123,110
7/1/2028	44,067,442	25,371,455	383,656	24,640,528
7/1/2029	46,584,555	26,422,602	338,018	25,169,046
7/1/2030	48,697,013	27,204,050	308,785	25,708,899
7/1/2031	50,675,953	27,645,090	308,785	26,260,332
7/1/2032	52,893,915	28,619,400	308,785	26,823,592
7/1/2033	54,844,996			

The projected funding standard account is based on the methods and assumptions set out in Appendix III. In particular, the projection of future contributions is based on the contribution rates contained in the current collective bargaining agreements under which the Plan is maintained multiplied by the Trustees' estimate of future industry activity. It is the Trustees' expectation that reciprocity contributions will remain static and hours will increase 10% from the 2022/2023 level during each of the next 3 plan years (2023/2024 through 2025/2026) and remain at the 2025/2026 level for future years. Salaries on which contributions are based will increase at a rate of 6%, 4%, and 4% over the next three plan years, respectively, based on the most recent bargained contract. The Trustees' expectation is that the salaries will increase 3% per year thereafter.

2. Asset Projection (used in Tests 1, 5, and 7)

<u>Date</u>	<u>Market Value of Assets</u>	<u>Projected Contributions</u>	<u>Projected Benefits and Expenses</u>	<u>Projected Investment Earnings</u>
7/1/2023	\$ 158,954,729	\$ 17,589,191	\$ 6,623,010	\$ 10,682,848
7/1/2024	180,603,758	19,851,140	7,363,195	12,138,713
7/1/2025	205,230,416	22,403,972	8,005,459	13,800,562
7/1/2026	233,429,491	22,884,517	8,730,336	15,625,686
7/1/2027	263,209,359	23,375,370	9,514,986	17,551,979
7/1/2028	294,621,722	23,876,750	10,464,041	19,579,463
7/1/2029	327,613,893	24,388,885	11,467,660	21,708,232
7/1/2030	362,243,350	24,912,004	12,544,110	23,941,447
7/1/2031	398,552,691	25,446,344	13,686,834	26,282,092
7/1/2032	436,594,293	25,992,146	14,918,033	28,732,872
7/1/2033	476,401,278	26,549,654	16,274,224	31,294,777
7/1/2034	517,971,484	27,119,120	17,802,104	33,966,183
7/1/2035	561,254,683			

APPENDIX II – DETAIL FOR ACTUARIAL CERTIFICATION

Projected benefit payments and contributions reflect projected changes in industry activity provided by the Trustees. The projections use the assumptions set out in Appendix III. The projected contributions provided on the previous page are mid-year contribution amounts and do not include interest to the end of the year. Projected expenses incorporate an expense inflation assumption of 2.0% per year.

APPENDIX III – METHODOLOGY AND ASSUMPTIONS

A. Actuarial Assumptions

1. Investment Return

6.50% per annum

2. Administrative Expenses

\$442,272 for the year beginning July 1, 2023, growing annually by 2.00%

3. Rate of Mortality

Healthy: SOA RP-2014 Blue Collar Mortality adjusted to 2006, generationally projected using Scale MP-2015

Disabled: SOA RP-2014 Blue Collar Mortality adjusted to 2006, generationally projected using Scale MP-2015

4. Rate of Turnover (%)

Annual Probability of Termination		
Age	Males (%)	Females (%)
20	0.149	0.249
30	0.069	0.099
40	0.028	0.048
50	0.004	0.016
55	Nil	0.004

5. Rate of Retirement

Rates vary by age and eligibility for Special Regular Pension

Age	Rate
55	0.125
56 – 59	0.094
60 – 61	0.156
62	0.438
63 – 64	0.313
65	0.500
66 – 69	0.313
70	1.000

Current and future inactive vested members are assumed to retire at age 65

APPENDIX III – METHODOLOGY AND ASSUMPTIONS

6. Rate of Disability

Age	Male	Female
20	0.00107	0.00052
25	0.00137	0.0009
30	0.00166	0.00128
35	0.00246	0.00214
40	0.00326	0.00301
45	0.00571	0.00502
50	0.00815	0.00703
55	0.01428	0.01049
60	0.02040	0.01395
65	0.02258	0.01425
70	0.02246	0.01425
75	0.02235	0.01425

7. Family Composition

85% of participants are assumed to be married, and female spouses are assumed to be three years younger than male spouses. Each married participant is assumed to have 2 children.

8. Future Benefit Accruals

The future credited service has been estimated based on the greater of average credited service each participant has earned over the most recent three years or current credited service.

9. Form of Benefit

Form	Percent Electing
Life Annuity	45%
Joint and 50% Survivor	25%
Joint and 75% Survivor	5%
Joint and 100% Survivor	25%

10. Unknown Data for Participants

Participants with missing dates of birth, an average age was used, participants with missing gender codes were assumed to be male.

APPENDIX III – METHODOLOGY AND ASSUMPTIONS

11. Projected Industry Activity

As required by Section 432 of the Code, assumptions with respect to projected industry activity are based on information provided by the Trustees. It is the Trustees' expectation that reciprocity contributions will remain static and hours will increase 10% from the 2022/2023 level during each of the next 3 plan years (2023/2024 through 2025/2026) and remain at the 2025/2026 level for future years. Salaries on which contributions are based will increase at a rate of 6%, 4%, and 4% over the next three plan years, respectively, based on the most recent bargained contract. The Trustees' expectation is that the salaries will increase 3% per year thereafter.

APPENDIX III – METHODOLOGY AND ASSUMPTIONS

12. Justification of Assumptions

Economic

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 6.50% discount rate is based on the Trustees risk preference, the Plan's current asset allocation, and the investment managers capital market outlook.

Based on the current asset allocation, the investment manager estimates a future annual mean geometric return of 7.0% over a 10-year horizon and 6.7% over a 20-year horizon with standard deviation of 10.4%. This expectation is based on an inflation assumption of 2.4%.

Demographic

In accordance with Actuarial Standard of Practice No. 35, the demographic assumptions used in this report were originally from the prior actuary's best estimates of demographic experience. These assumptions have been checked against the sources of liability gains and losses resulting from this valuation and are not producing significant deviations from actual Plan experience. An experience study will be performed once a sufficient amount of recent data has been accumulated.

B. Actuarial Methods

1. Asset Valuation Method

The preliminary smoothed actuarial asset value is 75% of the expected actuarial asset value plus 25% of the market value. If the preliminary smoothed actuarial asset value is outside a corridor of 80% to 120% of market value, the final smoothed value is increased/ (or reduced) to the bottom/ (top) of the 80% to 120% market value corridor.

The asset valuation method calculates the expected actuarial value asset return at the current valuation date using the Plan's actual cash flows and the expected long-term rate of return on assets.

2. Funding Method: Unit Credit Cost Method

The cost method for valuation of liabilities used for this valuation is the Unit Credit method. This is one of a family of valuation methods known as an accrued benefits method. The chief characteristic of an accrued benefits method is that the funding pattern follows the pattern of benefit accrual. Under the Unit Credit Actuarial cost method, the normal cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each participant as of each valuation date, represents the Actuarial Present Value of the participant's current accrued benefit as of the valuation date.

One of the significant effects of this funding method is that, depending on the demographics of the population, the Unit Credit method tends to produce lower costs in the early years. There is a possibility that as the population ages, the annual cost could increase over time.

APPENDIX III – METHODOLOGY AND ASSUMPTIONS

3. Disclosures Regarding Models Used

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosures are made:

a. Valuation Software

Cheiron utilizes and relies upon ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose of calculating liabilities, normal costs, and project benefit payments. As part of the review process for this certification and the July 1, 2022 actuarial valuation, we have performed a number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this certification.

b. Projection Model

Projections in this certification were developed using P-Scan, our proprietary tool for the intended purpose of developing projections. The projections are based on the July 1, 2022 actuarial valuation results projected to June 30, 2023 using expected liabilities, and preliminary, unaudited June 30, 2023 assets, as well as the Trustees' estimate of future industry activity. These projections also assume the continuation of the plan provisions and actuarial assumptions in effect as of July 1, 2022.

**Schedule MB Attachment (Form 5500) – 2023 Plan Year
I.B.E.W. Local 769 Management Pension Plan A
EIN 86-6049763 / Plan No. 001**

Schedule MB, Line 6 – Summary of Actuarial Assumptions

1. Rates of Investment Return

Funding and Disclosure Purposes – 6.50%, compounded annually, net of all expenses
RPA '94 Current Liability – 2.85%, compounded annually

2. Administrative Expenses

\$442,300 for the plan year beginning July 1, 2023. This is equivalent to \$456,448 as of mid-year.

3. Rates of Mortality

i) Funding

Healthy: SOA RP-2014 Blue Collar Mortality adjusted to 2006, generationally projected using Scale MP-2015

Disabled: SOA RP-2014 Blue Collar Mortality adjusted to 2006, generationally projected using Scale MP-2015

In accordance with Actuarial Standard of Practice No. 35, we have considered the effect of mortality improvement prior to and subsequent to the measurement date in developing this assumption.

ii) RPA '94 Current Liability

The 2023 Static Mortality Table as prescribed under IRS regulations

4. Rates of Turnover

Sample rates are shown below:

Age	Annual Probability	
	Males (%)	Females (%)
20	0.149	0.249
30	0.069	0.099
40	0.028	0.048
50	0.004	0.016
55	Nil	0.004

**Schedule MB Attachment (Form 5500) – 2023 Plan Year
I.B.E.W. Local 769 Management Pension Plan A
EIN 86-6049763 / Plan No. 001**

5. Rates of Retirement

Age	Rate
55	0.125
56 – 59	0.094
60 – 61	0.156
62	0.438
63 – 64	0.313
65	0.500
66 – 69	0.313
70	1.000

Current and future inactive vested members are assumed to retire at age 65.

6. Rates of Disability

Sample rates are shown below.

Age	Male	Female
20	0.00107	0.00052
25	0.00137	0.0009
30	0.00166	0.00128
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7. Form of Payment

Form	Percent Electing
Life Annuity	45%
Joint and 50% Survivor	25%
Joint and 75% Survivor	5%
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8. Family Composition

85% of participants are assumed to be married, and female spouses are assumed to be three years younger than male spouses. Each married participant is assumed to have 2 children.

**Schedule MB Attachment (Form 5500) – 2023 Plan Year
I.B.E.W. Local 769 Management Pension Plan A
EIN 86-6049763 / Plan No. 001**

9. Future Benefit Accruals:

Future Credited Service accrual is based on the greater of average Credited Service each participant has earned over the most recent three years or current Credited Service.

10. Unknown Data for Participants

For participants with missing dates of birth, an average age was used, participants with missing gender codes were assumed to be male.

11. Justification of Assumptions

Economic

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 6.50% discount rate is based on the Trustees risk preference, the Plan's current asset allocation, and the investment managers capital market outlook.

Based on the current asset allocation, the investment manager estimates a future annual mean geometric return of 7.1% over a 10-year horizon and 6.8% over a 20-year horizon with standard deviation of 10.1%. This expectation is based on an inflation assumption of 2.4%.

Demographic

In accordance with Actuarial Standard of Practice No. 35, the demographic assumptions used in this report were originally from the prior actuary's best estimates of demographic experience. These assumptions have been checked against the sources of liability gains and losses resulting from this valuation and are not producing significant deviations from actual plan experience. An experience study will be performed once a sufficient amount of recent data has been accumulated.

For purposes of calculating current liability per IRC §431(c)(6)-1, the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3) was used.

12. Changes in Assumptions Since Last Valuation:

The RPA '94 current liability interest rate was changed from 2.27% to 2.85% to comply with appropriate guidance.

The RPA '94 current liability mortality table was changed from the IRS 2022 Static Mortality Table to the IRS 2023 Static Mortality Table to comply with appropriate guidance.

The administrative expense assumption was increased from \$433,600 to \$442,300 to reflect anticipated inflation.

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In accordance with Actuarial Standard of Practice No. 35, we have considered the effect of mortality improvement prior to and subsequent to the measurement date in developing this assumption.

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I.B.E.W. Local 769 Management Pension Plan A
EIN 86-6049763 / Plan No. 001**

9. Future Benefit Accruals:

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10. Unknown Data for Participants

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11. Justification of Assumptions

Economic

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 6.50% discount rate is based on the Trustees risk preference, the Plan's current asset allocation, and the investment managers capital market outlook.

Based on the current asset allocation, the investment manager estimates a future annual mean geometric return of 7.1% over a 10-year horizon and 6.8% over a 20-year horizon with standard deviation of 10.1%. This expectation is based on an inflation assumption of 2.4%.

Demographic

In accordance with Actuarial Standard of Practice No. 35, the demographic assumptions used in this report were originally from the prior actuary's best estimates of demographic experience. These assumptions have been checked against the sources of liability gains and losses resulting from this valuation and are not producing significant deviations from actual plan experience. An experience study will be performed once a sufficient amount of recent data has been accumulated.

For purposes of calculating current liability per IRC §431(c)(6)-1, the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3) was used.

12. Changes in Assumptions Since Last Valuation:

The RPA '94 current liability interest rate was changed from 2.27% to 2.85% to comply with appropriate guidance.

The RPA '94 current liability mortality table was changed from the IRS 2022 Static Mortality Table to the IRS 2023 Static Mortality Table to comply with appropriate guidance.

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**Schedule MB Attachment (Form 5500) – 2023 Plan Year
I.B.E.W. Local 769 Management Pension Plan A
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Schedule MB, Line 6 – Summary of Actuarial Methods

1. Actuarial Value of Assets

The preliminary smoothed actuarial asset value is 75% of the expected actuarial asset value plus 25% of the market value. If the preliminary smoothed actuarial asset value is outside a corridor of 80% to 120% of market value, the final smoothed value is increased/(or reduced) to the bottom/(top) of the 80% to 120% market value corridor.

The asset valuation method calculates the expected actuarial value asset return at the current valuation date using the Plan's actual cash flows and the expected long-term rate of return on assets.

2. Funding Method: Unit Credit Cost Method

The cost method for valuation of liabilities used for this valuation is the Unit Credit Cost Method. This is one of a family of valuation methods known as accrued benefits methods. The chief characteristic of an accrued benefits cost method is that the funding pattern follows the pattern of benefit accrual. Under the Unit Credit Cost Method, the normal cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the participant's current accrued benefit as of the valuation date.

One of the significant effects of this funding method is that, depending on the demographics of the population, the Unit Credit Cost Method tends to produce lower costs in the early years. There is a possibility that as the population ages, the annual cost could increase over time.

3. Actuarial Standard of Practice No. 56 (Modeling) Disclosure

Cheiron utilizes ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate the liabilities, normal costs, and projected benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed ProVal and have a basic understanding of it and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in assumptions or output of ProVal that would affect this actuarial valuation.

4. Changes in Actuarial Methods Since Last Valuation

None.

**Schedule MB Attachment (Form 5500) – 2023 Plan Year
I.B.E.W. Local 769 Management Pension Plan A
EIN 86-6049763 / Plan No. 001**

Schedule MB, Line 6 – Summary of Plan Provisions

Our valuation of the Plan is based on the plan provisions as of July 1, 2023 as summarized below. This summary has been prepared for valuation purposes only. It outlines the major plan provisions used to perform the actuarial valuation.

1. Effective Date of Plan

The Plan was established on June 20, 1969. The most recent amendment was effective June 2022.

2. Participation

An employee will become a participant on the date they become an eligible employee.

3. Eligible Employee

Any employee on whose account a contributing employer is required to make contributions.

4. Credited Service

A participant earns units of Credited Service based on the contributions made on their behalf in a plan year as follows:

Amount of Contributions	Credited Service
Less than \$1,400	No Credit
\$1,400	1.00 Credit
For each \$140 in excess of \$1,400	0.10 Credit

5. Vesting Service

One year of Vesting Service for each plan year during which either the Employee works at least 1,000 hours or earns at least 1.0 unit of Credited Service.

6. Break in Service

A break occurs if a participant receives total contributions of less than \$150 for each of two consecutive plan years.

7. Normal Retirement Benefit

Eligibility: Age 65 and 5th anniversary of participation.

Benefit: Credited Service multiplied by the applicable benefit rate.

Date of Last Contribution	Benefit Rate
Prior to July 1, 1986	\$13
July 1, 1986 to June 30, 1987	\$15
July 1, 1987 to June 30, 1988	\$17
After June 30, 1988	\$20

8. Early Retirement Benefit

Eligibility: Age 55, 10 years of Vested Service, and have Hours of Service on or after age 54 11/12.

Benefit: The Normal Retirement Benefit but reduced by ¼% for each full month the Employee's commencement date precedes age 62.

**Schedule MB Attachment (Form 5500) – 2023 Plan Year
I.B.E.W. Local 769 Management Pension Plan A
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9. Terminated Vested Benefit

Eligibility: Age 55 and 5 years of Vested Service.

Benefit: The Normal Retirement Benefit but reduced by ¼% for each full month the Employee's commencement date precedes age 65.

10. Disability Retirement Benefit

Eligibility: 7 years of Vested Service (no minimum age) and qualifies for a disability benefit under Social Security Act. If eligible for Early Retirement, payments may begin under the Early Retirement provisions while appealing Social Security denial.

Benefit: The Normal Retirement Benefit earned to date payable without reduction for age.

11. Qualified Spousal Annuity

Eligibility: A benefit is payable to the surviving spouse of any participant who dies after earning the right to a vested benefit prior to his Annuity Starting Date; provided they have been married for at least one year prior to the participant's death.

Spousal Benefit: 35% of the participant's Normal Retirement Benefit if the participant dies before attaining age 55; 50% of the participant's Normal Retirement Benefit if the participant dies after attaining age 55.

12. Surviving Child Annuity

Eligibility: A benefit is payable to the surviving children of any participant who dies after earning the right to a vested benefit prior to their annuity starting date; up to a maximum of four children. In the event a deceased employee has more than four children, the benefit shall be paid to only the four youngest surviving children.

Child Benefit: Lesser of (i) 20% of the participant's accrued benefit, or (ii) the maximum incidental death benefit after accounting for the Qualified Spousal Annuity; the benefit is paid monthly until the earlier of the child's death or attainment of age 18.

13. Forms of payment

Normal Form:

- If Married: Joint and 50% Survivor Annuity
- If Single: Single Life Annuity

Optional Forms:

- Joint and 75% Survivor Annuity
- Joint and 100% Survivor Annuity
- Level Income Option

Schedule MB Attachment (Form 5500) – 2023 Plan Year
I.B.E.W. Local 769 Management Pension Plan A
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14. Retiree Increases

Effective January 1, 2016, the following one-time increases were awarded to participants who were in pay status and retired prior to 1995:

	Benefit Increase
Retired prior to 1990	40%
Retired in 1990	36%
Retired in 1991	32%
Retired in 1992	28%
Retired in 1993	24%
Retired in 1994	20%
Retired after 1994	0%

15. Contribution Rate

17% of the straight-time hourly rate for each hour worked by a participant.

16. Changes to Plan Provisions Since Last Valuation

A one-time 13th check was paid to current retirees and beneficiaries in pay status as of December 1, 2022..

Schedule MB Attachment (Form 5500) – 2023 Plan Year
I.B.E.W. Local 769 Management Pension Plan A
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Schedule MB, Line 8b(2) – Schedule of Active Participant Data

Distribution of Active Members														
By Age and Service as of July 1, 2023														
Counts By Age/Service														
Age	Credited Service												Total	
	Under 5	5 to 19	20 to 39	40 to 59	60 to 79	80 to 99	100 to 119	120 to 139	140 to 159	160 to 179	180 to 199	200 & up		
Under 25	37	29	3	5	1	0	0	0	0	0	0	0	0	75
25 to 29	44	42	17	9	10	1	1	1	0	1	0	0	0	126
30 to 34	41	36	20	17	12	10	3	5	4	4	4	2	0	154
35 to 39	19	34	21	13	11	9	7	7	6	10	3	9	9	149
40 to 44	40	21	12	7	5	8	6	4	6	6	8	24	24	147
45 to 49	19	14	10	7	9	7	4	2	1	4	7	21	21	105
50 to 54	11	11	5	4	5	4	1	4	7	1	2	25	25	80
55 to 59	10	10	7	1	3	1	3	2	4	3	1	19	19	64
60 to 64	9	1	5	3	2	2	0	3	2	1	3	6	6	37
65 to 69	0	2	3	2	1	2	0	1	0	0	0	6	6	17
70 & up	3	1	0	2	1	0	0	0	0	0	0	0	0	7
Total	233	201	103	70	60	44	25	29	30	30	26	110	110	961

Average Age = 40.3

Average Credited Service = 72.0

**Schedule MB Attachment (Form 5500) – 2023 Plan Year
I.B.E.W. Local 769 Management Pension Plan A
EIN 86-6049763 / Plan No. 001**

Schedule MB, Line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$ 17,589,191	\$ 0	\$ 17,589,191
2024	19,851,140	0	19,851,140
2025	22,403,972	0	22,403,972
2026	22,884,517	0	22,884,517
2027	23,375,370	0	23,375,370
2028	23,876,750	0	23,876,750
2029	24,388,885	0	24,388,885
2030	24,912,004	0	24,912,004
2031	25,446,344	0	25,446,344
2032	25,992,146	0	25,992,146

Schedule MB Attachment (Form 5500) – 2023 Plan Year
I.B.E.W. Local 769 Management Pension Plan A
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Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases

Type of Base	Date Established	Initial Amount	Initial Amortization Years	7/1/2023 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Change in Assumptions	7/1/1994	\$ 141,801	30	\$ 10,662	1	\$ 10,662
2. Plan Amendment	7/1/1995	1,757,000	30	255,714	2	131,882
3. Plan Amendment	7/1/1997	1,495,173	30	407,591	4	111,716
4. Plan Amendment	7/1/1999	413,251	30	158,511	6	30,745
5. Change in Assumptions	7/1/1999	5,850	30	2,238	6	435
6. Change in Assumptions	7/1/2003	687,581	30	388,545	10	50,749
7. Actuarial Loss	7/1/2009	8,645,704	15	879,890	1	879,890
8. Actuarial Loss	7/1/2010	257,052	15	50,539	2	26,066
9. Change in Assumptions	7/1/2011	2,576,537	15	734,340	3	260,347
10. Actuarial Loss	7/1/2012	2,116,728	15	777,678	4	213,153
11. Actuarial Loss	7/1/2013	695,906	15	309,112	5	69,844
12. Change in Assumptions	7/1/2013	5,792,788	15	2,573,092	5	581,386
13. Change in Assumptions	7/1/2015	2,933,100	15	1,713,637	7	293,381
14. Plan Amendment	7/1/2016	699,876	15	453,208	8	69,891
15. Change in Assumptions	7/1/2016	5,052,491	15	3,271,765	8	504,551
16. Actuarial Loss	7/1/2016	487,170	15	315,473	8	48,649
17. Actuarial Loss	7/1/2017	1,337,722	15	946,968	9	133,587
18. RR 81-213 Base	7/1/2019	3,181,916	15	2,602,014	11	317,752
19. RR 81-213 Base	7/1/2020	3,945,675	15	3,423,675	12	394,022
20. RR 81-213 Base	7/1/2021	3,762,587	15	3,441,286	13	375,739
21. RR 81-213 Base	7/1/2022	4,395,226	15	4,213,471	14	438,915
22. RR 81-213 Base	7/1/2023	6,040,812	15	6,040,812	15	603,246
Total Charges		\$ 56,421,946		\$ 32,970,221		\$ 5,546,608
1. Change in Assumptions	7/1/2004	\$ 2,537,844	30	\$ 1,531,056	11	\$ 186,969
2. Change in Assumptions	7/1/2005	438,322	30	279,836	12	32,205
3. Actuarial Gain	7/1/2011	125,777	15	35,851	3	12,709
4. Actuarial Gain	7/1/2014	427,702	15	220,934	6	42,852
5. Actuarial Gain	7/1/2015	274,425	15	160,334	7	27,449
6. Actuarial Gain	7/1/2018	708,621	15	541,778	10	70,764
Total Credits		\$ 4,512,691		\$ 2,769,789		\$ 372,948

Schedule MB Attachment (Form 5500) – 2023 Plan Year
I.B.E.W. Local 769 Management Pension Plan A
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Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

1. The RPA '94 current liability interest rate was changed from 2.27% to 2.85% to comply with appropriate guidance.
2. The RPA '94 current liability mortality table was changed from the IRS 2022 Static Mortality Table to the IRS 2023 Static Mortality Table to comply with appropriate guidance.
3. The administrative expense assumption was increased from \$433,600 to \$442,300 to reflect anticipated inflation.

Schedule MB Attachment (Form 5500) – 2023 Plan Year
I.B.E.W. Local 769 Management Pension Plan A
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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	\$ 314,058	\$ 130,100	\$ 5,570,082	\$ 6,014,240
2024	1,013,347	275,533	5,427,206	6,716,086
2025	1,581,126	335,661	5,286,145	7,202,932
2026	2,141,386	380,483	5,132,466	7,654,335
2027	2,683,532	436,525	4,989,685	8,109,742
2028	3,207,300	571,702	4,841,734	8,620,736
2029	3,710,249	696,044	4,688,901	9,095,194
2030	4,181,630	790,308	4,531,536	9,503,474
2031	4,623,278	912,879	4,369,987	9,906,144
2032	5,059,891	1,000,823	4,204,691	10,265,405
2033	5,502,038	1,082,392	4,036,185	10,620,615
2034	5,938,741	1,292,764	3,865,030	11,096,535
2035	6,348,257	1,430,679	3,691,825	11,470,761
2036	6,740,149	1,570,098	3,517,228	11,827,475
2037	7,109,923	1,677,787	3,341,937	12,129,647
2038	7,462,247	1,712,194	3,166,636	12,341,077
2039	7,810,660	1,828,761	2,992,008	12,631,429
2040	8,148,668	1,952,277	2,818,744	12,919,689
2041	8,459,395	2,125,604	2,647,484	13,232,483
2042	8,765,487	2,287,231	2,478,834	13,531,552
2043	9,060,557	2,360,753	2,313,391	13,734,701
2044	9,308,455	2,517,768	2,151,672	13,977,895
2045	9,551,030	2,566,074	1,994,217	14,111,321
2046	9,739,735	2,586,309	1,841,600	14,167,644
2047	9,907,338	2,635,154	1,694,326	14,236,818
2048	10,061,153	2,669,272	1,552,882	14,283,307
2049	10,143,232	2,747,427	1,417,735	14,308,394
2050	10,220,910	2,785,353	1,289,310	14,295,573
2051	10,268,776	2,826,208	1,167,973	14,262,957
2052	10,273,086	2,821,132	1,053,978	14,148,196
2053	10,279,606	2,758,242	947,420	13,985,268
2054	10,196,286	2,754,022	848,326	13,798,634
2055	10,081,808	2,691,549	756,664	13,530,021
2056	9,924,037	2,604,313	672,382	13,200,732
2057	9,772,937	2,524,970	595,400	12,893,307
2058	9,640,243	2,436,055	525,563	12,601,861
2059	9,430,013	2,354,145	462,599	12,246,757
2060	9,182,494	2,256,171	406,153	11,844,818
2061	8,937,523	2,156,361	355,844	11,449,728
2062	8,650,376	2,055,108	311,243	11,016,727
2063	8,373,226	1,959,344	271,887	10,604,457
2064	8,084,281	1,856,406	237,292	10,177,979
2065	7,752,813	1,753,246	206,934	9,712,993
2066	7,410,947	1,650,246	180,308	9,241,501
2067	7,064,425	1,547,835	156,982	8,769,242
2068	6,715,155	1,446,448	136,556	8,298,159
2069	6,364,303	1,346,548	118,673	7,829,524
2070	6,013,842	1,248,583	103,027	7,365,452
2071	5,665,396	1,152,953	89,347	6,907,696
2072	5,320,257	1,060,034	77,405	6,457,696

Notes on the Expected Annual Benefit Payments

- Based on 2023 funding assumptions
- Amounts are payable mid-year
- Per the 5500 instructions, the benefit payments do not include additional accruals, new entrants, or expected expenses.

PLAN NAME: I.B.E.W. LOCAL 769 MANAGEMENT PENSION PLAN A
PLAN SPONSOR: BOARD OF TRUSTEES I.B.E.W. LOCAL 769 MANAGEMENT
PENSION PLAN A
EIN: 86-6049763
PLAN NO: 001
FOR PLAN YEAR ENDED JUNE 30, 2024

Schedule R, line 13e-Information on Contribution Rates and Base Units

Outside Agreement between Southwest Line Constructors, NECA and IBEW Local Union 769:

Employer contributions are calculated as seventeen percent (17.0%) of the straight-time hourly rate according to the employee classification.

Apprenticeship percentages based on periods are as follows:

<u>Period</u>	<u>Percentage</u>
1st	10.20%
2nd	11.05%
3rd	11.90%
4th	12.75%
5th	13.60%
6th	14.45%
7th	15.30%

Employee classification of Groundman (0-4000 hours) = 0%

Additional Agreements and Memorandums of Understanding are on file with the International Brotherhood of Electrical Workers Local Union 769.