

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan IBEW - NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
1b	Three-digit plan number (PN) ▶ 501
1c	Effective date of plan 06/29/1973
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF IBEW - NECA SWHBF IBEW-NECA SWHBF 4101 MCEWEN, SUITE 600 DALLAS, TX 75244 4101 MCEWEN, SUITE 600 DALLAS, TX 75244
2b	Employer Identification Number (EIN) 23-7259768
2c	Plan Sponsor's telephone number 972-980-1123
2d	Business code (see instructions) 525100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	05/29/2025	DAVID CARRANCO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/29/2025	KIT BASS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 8531
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) 7816 6a(2) 8637 6b 716 6c 6d 9353 6e 6f 9353 6g(1) 0 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 648

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

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

4A 4B 4Q 4F 4L 4T 4U

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024		
A Name of plan IBEW - NECA SOUTHWESTERN HEALTH AND BENEFIT FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW - NECA SWHBF	D Employer Identification Number (EIN) 23-7259768	

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

(a) Name of insurance carrier
VISION SERVICE PLAN

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1227840	39616	30018965		09/01/2023	08/31/2024

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions.....	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions.....	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	65700
(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3)).....	9a(4)	65700
b Benefit charges (1) Claims paid.....	9b(1)	500328
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2)).....	9b(3)	500328
(4) Claims charged	9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies.....	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention	9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....	9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)	
(2) Claim reserves	9d(2)	
(3) Other reserves.....	9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024		
A Name of plan	B Three-digit plan number (PN)	501
IBEW - NECA SOUTHWESTERN HEALTH AND BENEFIT FUND		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
TRUSTEES OF IBEW - NECA SWHBF	23-7259768	

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

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	SL 10357	6718	04/01/2023	03/31/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
53167	

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
STEALTH PARTNER GROUP
18700 N HAYDEN RD
SCOTTSDALE, AZ 85255

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
53167		BROKER	3

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	
6 Contracts With Allocated Funds:		
a State the basis of premium rates ▶		
b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	1282174
(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3)).....	9a(4)	1282174
b Benefit charges (1) Claims paid.....	9b(1)	
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2)).....	9b(3)	
(4) Claims charged	9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies.....	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention	9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....	9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)	
(2) Claim reserves	9d(2)	
(3) Other reserves.....	9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024		
A Name of plan	B Three-digit plan number (PN)	501
IBEW - NECA SOUTHWESTERN HEALTH AND BENEFIT FUND		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
TRUSTEES OF IBEW - NECA SWHBF	23-7259768	

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

(a) Name of insurance carrier

BLUE CROSS BLUE SHIELD

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-1236610	70670	38825	18000	01/01/2023	12/31/2023

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4															
5	Current value of plan's interest under this contract in separate accounts at year end.....	5															
6	Contracts With Allocated Funds:																
a	State the basis of premium rates ▶																
b	Premiums paid to carrier	6b															
c	Premiums due but unpaid at the end of the year.....	6c															
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d															
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶																
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐																
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)																
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶																
b	Balance at the end of the previous year	7b															
c	Additions: (1) Contributions deposited during the year (2) Dividends and credits..... (3) Interest credited during the year (4) Transferred from separate account..... (5) Other (specify below) ▶	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="text-align: center;">7c(1)</td><td></td></tr> <tr><td style="text-align: center;">7c(2)</td><td></td></tr> <tr><td style="text-align: center;">7c(3)</td><td></td></tr> <tr><td style="text-align: center;">7c(4)</td><td></td></tr> <tr><td style="text-align: center;">7c(5)</td><td></td></tr> <tr><td colspan="2" style="height: 40px;"></td></tr> <tr><td colspan="2" style="text-align: right;">7c(6)</td></tr> </table>	7c(1)		7c(2)		7c(3)		7c(4)		7c(5)				7c(6)		
7c(1)																	
7c(2)																	
7c(3)																	
7c(4)																	
7c(5)																	
7c(6)																	
(6) Total additions.....	7c(6)																
d Total of balance and additions (add lines 7b and 7c(6))	7d																
e Deductions:																	
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)																
(2) Administration charge made by carrier	7e(2)																
(3) Transferred to separate account.....	7e(3)																
(4) Other (specify below) ▶	7e(4)																
(5) Total deductions.....	7e(5)																
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f															

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	64542010
(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3)).....	9a(4)	64542010
b Benefit charges (1) Claims paid.....	9b(1)	60438706
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2)).....	9b(3)	60438706
(4) Claims charged	9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	4103304
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies.....	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention	9c(1)(H)	4103304
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....	9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)	
(2) Claim reserves	9d(2)	
(3) Other reserves.....	9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024		
A Name of plan	B Three-digit plan number (PN)	501
IBEW - NECA SOUTHWESTERN HEALTH AND BENEFIT FUND		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
TRUSTEES OF IBEW - NECA SWHBF	23-7259768	

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

1 Coverage Information:

(a) Name of insurance carrier

DELTA DENTAL INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
94-2761537	81396	05689	18000	09/01/2023	08/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year (2) Dividends and credits (3) Interest credited during the year (4) Transferred from separate account (5) Other (specify below) ▶ 7c(1) 7c(2) 7c(3) 7c(4) 7c(5)		
	(6) Total additions	7c(6)	
d	Total of balance and additions (add lines 7b and 7c(6))	7d	
e	Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier (3) Transferred to separate account (4) Other (specify below) ▶ 7e(1) 7e(2) 7e(3) 7e(4)		
	(5) Total deductions	7e(5)	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		3358134
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	3358134
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		247924
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	247924
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A

(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

► File as an attachment to Form 5500.

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

A Name of plan

IBEW - NECA SOUTHWESTERN HEALTH AND BENEFIT FUND

B Three-digit plan number (PN)

501

C Plan sponsor's name as shown on line 2a of Form 5500

TRUSTEES OF IBEW - NECA SWHBF

D Employer Identification Number (EIN)

23-7259768

Part I

Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

SAVE RX

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
47-0527013			18000	09/01/2023	08/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	
6 Contracts With Allocated Funds:		
a State the basis of premium rates ▶		
b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account.....	7c(4)	
(5) Other (specify below)	7c(5)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account.....	7e(3)	
(4) Other (specify below)	7e(4)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		10574543
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	10574543
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		44959
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		1117
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	46076
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024		
A Name of plan IBEW - NECA SOUTHWESTERN HEALTH AND BENEFIT FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW - NECA SWHBF	D Employer Identification Number (EIN) 23-7259768	

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

(a) Name of insurance carrier
UNITEDHEALTHCARE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-2739571	79413	S5805, S5820	803	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year.....	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year (2) Dividends and credits..... (3) Interest credited during the year (4) Transferred from separate account..... (5) Other (specify below) ▶ 7c(1) 7c(2) 7c(3) 7c(4) 7c(5)		
	(6) Total additions.....	7c(6)	
d	Total of balance and additions (add lines 7b and 7c(6))	7d	
e	Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier (3) Transferred to separate account..... (4) Other (specify below) ▶ 7e(1) 7e(2) 7e(3) 7e(4)		
	(5) Total deductions.....	7e(5)	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	869969
(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3)).....	9a(4)	869969
b Benefit charges (1) Claims paid.....	9b(1)	
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2)).....	9b(3)	
(4) Claims charged	9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies.....	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention	9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....	9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)	
(2) Claim reserves	9d(2)	
(3) Other reserves.....	9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

A Name of plan IBEW - NECA SOUTHWESTERN HEALTH AND BENEFIT FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW - NECA SWHBF	D Employer Identification Number (EIN) 23-7259768

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

No

Yes

☒
- b

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

(b)

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

(b)

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

(b)

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

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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)

ZENITH AMERICAN SOLUTIONS

PO BOX 819015
DALLAS, TX 75381

94-1702986

(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?
14 36	NONE	2510285	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

BAKER BOTTS

PO BOX 301251
DALLAS, TX 75303

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	434722	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

CONNER & WINTERS

808 TRAVIS STREET 23RD FLOOR
HOUSTON, TX 77002

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	51087	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

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

UBS

2155 LOUISIANA BLVD NE
SUITE 10000
ALBUQUERQUE, NM 87110

(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	NONE	219133	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

TCW INVESTMENT MANAGEMENT

2155 LOUISIANA BLVD NE
SUITE 10000
ALBUQUERQUE, NM 87110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	43001	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

BAHL & GAYNOR

255 EAST FIFTH STREET SUITE 2700
CINCINNATI, OH 45202

31-1297139

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	37144	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

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

EATON VANCE

TWO INTERNATIONAL PLACE
BOSTON, MA 02110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	27843	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

BRANDS INVESTMENT

11988 EL CAMINO REAL SUITE 600
SAN DIEGO, CA 92191

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	31385	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

WELLESLEY ASSET MANAGEMENT

20 WILLIAM STREET SUITE 310
WELLESLEY, MA 02481

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	40321	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

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

KA SMID

2155 LOUISIANA BLVD SE SUITE 10000
ALBUQUERQUE, NM 87110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	22722	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

SEGAL CONSULTING

901 MOPAC EXPRESSWAY SOUTH
BUILDING 1 SUITE 300
AUSTIN, TX 78746

94-1503999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 11	NONE	72815	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

EDWARDS AND LEATHERS, P.C.

PO BOX 860
BAYTOWN, TX 77522

20-8739519

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	56743	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

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

SEGAL SELECT INSURANCE

333 WEST 34TH STREET
NEW YORK, NY 10001

(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?
22	NONE	25782	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

CHARLES HILL

222 GOLD FINCH DR
RICHARDSON, TX 75801

(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?
49	NONE	10254	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

UNIPLAN

2155 LOUISIANA BLVD NE
SUITE 10000
ALBUQUERQUE, NM 87110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	5917	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

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

WCM INVESTMENT

2155 LOUISIANA BLVD NE
SUITE 10000
ALBUQUERQUE, NM 87110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	42246	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024		
A Name of plan IBEW - NECA SOUTHWESTERN HEALTH AND BENEFIT FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW - NECA SWHBF	D Employer Identification Number (EIN) 23-7259768	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	7244488	7568219
(2) Participant contributions	1b(2)	417173	394755
(3) Other	1b(3)	2068050	2080017
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5871985	6936408
(2) U.S. Government securities	1c(2)		10267667
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)	12131034	5939849
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)	30084734	41763403
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(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)	7871397	5764502
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other.....	1c(15)	18934016	15749609

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	14090	10331
f Total assets (add all amounts in lines 1a through 1e)	1f	84636967	96474760
Liabilities			
g Benefit claims payable	1g	21509272	26566739
h Operating payables	1h	1097086	715672
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	22606358	27282411
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	62030609	69192349

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)	80458469	
(B) Participants	2a(1)(B)	4701716	
(C) Others (including rollovers)	2a(1)(C)	12486296	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		97646481
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	30780	
(B) U.S. Government securities	2b(1)(B)	299471	
(C) Corporate debt instruments	2b(1)(C)	173244	
(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)		503495
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	808310	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	179079	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		987389
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	30342530	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	18913559	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		11428971
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(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)		-2486065
c Other income	2c		146614
d Total income. Add all income amounts in column (b) and enter total	2d		108226885

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	94521426	
(2) To insurance carriers for the provision of benefits.....	2e(2)	2446912	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		96968338
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)	2510285	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	64804	
(5) Investment advisory and investment management fees	2i(5)	336311	
(6) Bank or trust company trustee/custodial fees	2i(6)	39232	
(7) Actuarial fees	2i(7)	72815	
(8) Legal fees	2i(8)	485809	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	66314	
(11) Other expenses	2i(11)	521237	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4096807
j Total expenses. Add all expense amounts in column (b) and enter total	2j		101065145

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7161740
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: **EDWARDS AND LEATHERS, P.C.**

(2) EIN: **20-8739519**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

IBEW-NECA SOUTHWESTERN HEALTH
AND BENEFIT FUND REPORT ON
AUDITS OF FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES
AUGUST 31, 2024 AND 2023

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EDWARDS AND LEATHERS

Certified Public Accountants

Larry V. Edwards
Michael R. Leathers



The CPA. Never Underestimate The Value.™

INDEPENDENT AUDITOR'S REPORT

To the Participants and the Board of Trustees of
IBEW-NECA Southwester Health and Benefit Fund
Dallas, Texas

Opinion

We have audited the accompanying financial statements of IBEW-NECA Southwestern Health and Benefit Fund, 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 and benefit obligations as of August 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years ended August 31, 2024 and 2023, 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 and benefit obligations of IBEW-NECA Southwestern Health and Benefit Fund as of August 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its benefit obligations for the years ended August 31, 2024 and 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of IBEW-NECA Southwestern Health and Benefit Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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.

4500C N. Main Street • P.O. Box 860 • Baytown, Texas 77522-0860 • (281) 428-1655 • Fax 1 (832) 218-5313

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INDEPENDENT AUDITOR'S REPORT – Continued

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

INDEPENDENT AUDITOR'S REPORT – Continued

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 Investments Held at Year End are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Operating Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects to the financial statements as a whole.

Baytown, Texas
April 23, 2025


Edwards and Leathers, P.C.
Certified Public Accountants

IBEW - NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
Statements of Net Assets Available for Benefits
August 31, 2024 and 2023

ASSETS	<u>2024</u>	<u>2023</u>
Investments, at fair value: (Notes B & G)		
Corporate Obligations	\$ 5,939,849	\$ 12,131,034
Equities	41,763,402	38,180,457
Government Securities	10,267,667	-0-
Mutual Funds	5,764,502	7,871,397
Non-Traditional	15,749,609	10,838,292
Cash equivalents in trust accounts	1,055,322	1,089,724
Total Investments	<u>80,540,351</u>	<u>70,110,905</u>
Receivables: (Note B)		
Employers' Contributions	7,568,219	7,244,488
Participants' Contributions	394,755	417,173
Reciprocal transfers in	1,991,231	1,938,874
Accrued interest and dividends	83,674	117,059
Miscellaneous	5,112	12,117
Total Receivables	<u>10,042,991</u>	<u>9,729,711</u>
Prepaid expenses	10,331	14,090
Cash	5,881,086	4,782,261
Total Assets	<u>96,474,760</u>	<u>84,636,966</u>
LIABILITIES		
Accrued reciprocals out	599,710	807,253
Accounts payable for administrative expenses	115,962	289,833
Total Liabilities	<u>715,672</u>	<u>1,097,086</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 95,759,087</u>	<u>\$ 83,539,880</u>

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

IBEW - NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
Statements of Changes in Net Assets Available for Benefits
August 31, 2024 and 2023

Additions to Net Assets Attributed to	<u>2024</u>	<u>2023</u>
Contributions:		
Participating employers	\$80,458,469	\$ 73,582,768
Participants	4,701,716	5,082,187
Reciprocal transfers in	12,486,296	11,475,812
	<u>97,646,480</u>	<u>90,140,767</u>
Investment income:		
Net appreciation / (depreciation) in fair		
Value of investments	8,942,906	3,858,120
Interest	503,495	438,528
Dividends	987,390	890,080
	<u>10,433,791</u>	<u>5,186,729</u>
Less investment expenses	<u>(336,311)</u>	<u>(321,287)</u>
Net investment income	<u>10,097,479</u>	<u>4,865,442</u>
Subrogation income	146,614	44,690
Other income	-0-	102,413
Total Additions	<u>107,890,574</u>	<u>95,153,312</u>
Deductions from Net Assets Attributed to		
Benefits paid to beneficiaries:		
Health care	89,463,959	82,379,379
Group insurance premiums	2,446,912	2,393,986
	<u>91,910,871</u>	<u>84,773,365</u>
Operating expenses	<u>3,760,496</u>	<u>3,671,759</u>
Total Deductions	<u>95,671,367</u>	<u>88,445,124</u>
Net change during year	12,219,207	6,708,188
Net assets available for benefits		
Beginning of year	83,539,880	76,831,692
End of Year	<u>\$ 95,759,087</u>	<u>\$ 83,539,880</u>

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

IBEW - NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
Statements of Plan's Benefit Obligations
August 31, 2024 and 2023

Current Benefit Obligations	<u>2024</u>	<u>2023</u>
Insurance premiums Payable	\$ 65,692	\$ 65,592
HRA Payable	2,519,047	2,768,625
Claims incurred but not reported	23,982,000	18,675,055
Estimated future benefits based on Accumulated eligibility	<u>31,100,000</u>	<u>26,900,000</u>
Total Current Benefit Obligations	<u>\$ 57,666,739</u>	<u>\$ 48,409,271</u>
 Post Retirement Benefit Obligations, Net of Amounts Currently Payable		
Retire participants	32,504,849	27,617,959
Other participants fully eligible for benefits	46,081,624	33,187,652
Participants not yet fully eligible for benefits	<u>64,567,629</u>	<u>50,814,680</u>
Total Post-Retirement Benefit Obligations	<u>\$ 143,154,102</u>	<u>\$ 111,620,291</u>
 PLAN'S TOTAL BENEFIT OBLIGATIONS	<u>\$ 200,820,841</u>	<u>\$ 160,029,562</u>

IBEW – NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
Statements of Changes in Plan's Benefit Obligations
August 31, 2024 and 2023

Amounts Currently Payable	<u>2024</u>	<u>2023</u>
Balance at beginning of year	\$ 48,409,271	\$ 39,324,752
Claims reported and approved for payment, including benefits reclassified from benefit obligations	101,168,339	93,857,884
Claims paid	<u>(91,910,871)</u>	<u>(84,773,365)</u>
Balance at end of year	<u>\$ 57,666,739</u>	<u>\$ 48,409,271</u>
Post Retirement Benefit Obligations, Net of Amounts Currently Payable		
Balance at beginning of year	<u>111,620,291</u>	<u>91,635,851</u>
Increase (decrease) in post-retirement benefits Attributed to:		
Benefits earned net of benefit paid	10,255,665	8,496,996
Actuarial experience (gain) / loss	-0-	(825,134)
Changes in actuarial assumptions and other actuarial gains and losses	21,278,146	12,312,578
Plan Amendments	<u>-0-</u>	<u>-0-</u>
Balance at end of year	<u>143,154,102</u>	<u>111,620,291</u>
PLAN'S TOTAL BENEFIT OBLIGATION AT END OF YEAR	<u>\$ 200,820,841</u>	<u>\$ 160,029,562</u>

IBEW - NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
Notes to Financial Statements
August 31, 2024 and 2023

A. DESCRIPTION OF THE PLAN

The following description of the IBEW - NECA Southwestern Health and Benefit Fund (“the Plan”) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan’s provisions.

1. **General.** The Plan provides health and death benefits to all eligible participants and their dependents. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
2. **Benefits.** The Plan provides health and death benefits (comprehensive major medical, dental, vision, life, dependent life, and accidental death and dismemberment insurance) covering all eligible employees of the Plan and their dependents and spouses. The Plan also provides health and death benefits to certain active and retired employees if they have accumulated in the current year or prior years credit amounts (expressed in hours) in excess of hours required for current coverage. A maximum of 700 hours can be accumulated by a participant. The plan has Stop Loss insurance provided by Stop Loss Insurance Services. The policy will give a rebate to the plan in the amount exceeding the deductible of \$250,000 per claim. The Stop Loss rebate for 2024 and 2023 are \$573,557 and \$0.00, respectively.
3. **Contributions.** Contributions to the Plan are made by employers in accordance with their collective bargaining agreements with the participating local unions of the International Brotherhood of Electrical Workers, Seventh District, and any other local unions as may hereafter become parties to the Plan. Employer and employee contributions are made monthly to the Plan and enable the employees working under such agreements to participate in the Plan. Effective January 1, 2021, the contribution rate was increased from \$5.80 to \$6.00 per hour worked. Employees and retired participants may contribute specified amounts to extend coverage for themselves and eligible dependents.

Participant contribution rates are proposed by the Plan’s consultant and approved by the Board of Trustees. The rates proposed by the Plan’s consultant allow the Plan to continue to operate on an actuarially sound basis.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. **Date of Management’ Review.** Subsequent events were evaluated through April 23, 2025, which is the date the financial statements were available to be issued.

Notes to Financial Statements – Continued

2. **Basis of Accounting.** The accompanying financial statements have been prepared in conformity with generally accepted accounting principles and the 2023 audit guide, Audits of Employee Benefit Plans, which is prepared by the AICPA Employee Benefit Plans Committee.
3. **Valuation of Investments.** The Plan's investments are valued at quoted market prices. Income from investments is recognized on the accrual basis of accounting.
4. **Contributions Receivable.** Contributions receivable as of the end of the fiscal year represent contributions received during the sixty days subsequent to the fiscal year-end attributable to the prior year. Contributions received subsequent to the sixty-day period, but applicable to the prior fiscal year, are recorded as income in the year received.
5. **Plan Benefits.** The Plan's liability for health claims incurred but not reported and accumulated eligibility credits are estimated by the Plan's actuary in accordance with accepted actuarial principles.
6. **Operating Expenses.** The Plan's operating expenses are disclosed on the final page of the report. The Schedule of Operating Expenses is not a part of the Supplemental Schedules required by the Department of Labor.
7. **Funding Policy.** The Plan is funded by employer, employee, reciprocal contributions, and investment income for the years ended August 31, 2024 and 2023.
8. **Current Benefit Obligations.** The Plan's current benefit obligations consisted of insurance premiums payable, claims payable, health reimbursement account payable, claims incurred but not reported and estimated future benefits based on accumulated eligibility. The benefit obligations, as applicable, were reported at their actuarial present value.

The estimated future benefits based on accumulated eligibility were calculated by multiplying the per capita cost by the number of eligibility credits. The per capita cost was determined by the Plan's consultant using costs in the following schedule:

Notes to Financial Statements – Continued

LIFE and AD&D	1.07
Stop-Los	16.57
PPO	42.92
Mental Health	0.80
Teledoc	1.06
Vision	5.97
Incurring Claims	
Medical	854.18
Prescription drugs	155.73
Dental	35.82
ACA Fee	0.60
Operations	40.83
Total Benefit Cost	<u>\$ 1,155.55</u>

9. **Postretirement Benefit Obligations.** The IBEW-NECA Southwestern Health and Benefit Trust Fund contains an obligation for accumulated postretirement benefits. The effect of an increase of 1% in the health trend rate was to increase the benefit obligation by \$30,498,553.

The following Assumptions were used in the Calculations:

Assumption	August 31, 2024	August 31, 2023
Discount rate	5.20%	5.45%
Health trend rates:		
Medical and Mental Health	7.50% and then 6.75% graded	7.00% graded to 4.5%
- Under age 65	to 4.5%	Over 10 years
	Over 9 years	
Medical and Mental Health	2.0%	4.50%
- Over age 65		
Prescription Drugs	-2.64% and then 8.75% graded	9.00% graded to 4.50% over
	to 4.50% over 17 years	18 years
Retiree contribution increase	Set to blend trend rate of	Set to blend trend rate of
rates.	claims	claims
Excise Tax Threshold	N/A	N/A
Post-retirement mortality rates:		
Healthy	95% of Headcount Weighted	95% of Headcount Weighted
	RP 2014 Blue Collar	RP 2014 Blue Collar
	Employee Mortality Tables	Annuitant Mortality Tables
	(sex distinct), Projected	(sex distinct), Projected
	Generationally with Scale MP	Generationally with Scale
	2018	MP 2018

Notes to Financial Statements – Continued

10. **A Plan amendment** increased obligations by \$0. There were no plan amendments that impacted obligations.
11. **Valuation assumption changes.** Valuation assumption changes increased obligations by \$21,278,146. This was the net result of (1) an *increase* in obligations due to updating the trend rates associated with the valuation-year per capita health costs and also with the assumed retiree contributions, and (2) an increase in obligations due to lowering the discount rate.

The discount rate is reset each year based on the rates of return on high-quality fixed income investments currently available as of the valuation measurement date whose cash flows match the timing and amount of expected benefit payments. The complete set of assumptions is shown in Section 4.

Each of the above factors could significantly impact future results.

12. Health Reimbursement Arrangement Allocation

The Board of Trustees agreed to base the allocation of the health reimbursement arrangement on an amount that would fund qualifying participants' health Reimbursement Arrangement Accounts at the rate of \$50.00 for every qualifying month with \$1,200.00 as the maximum funding balance based on 24 qualifying months.

C. TAX STATUS

The Trust established under the Plan to hold the Plan's assets is qualified pursuant to section 501(c) 9 of the Internal Revenue Code, and, accordingly, the Trust's net investment income is exempt from income taxes. The Trust has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan sponsor believes that the Trust, as amended, continues to qualify and to operate as designed. Therefore, no provision for income taxes has been included in the plan's financial statement.

Generally accepted accounting principles require management to evaluate tax positions taken and recognize a tax liability if the entity has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has evaluated the tax positions taken by the Plan and concluded that as of August 31, 2024 there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. Management believes the Plan is no longer subject to income tax examinations for years prior to the 2021.

D. PARTY - IN - INTEREST TRANSACTIONS

Transactions such as the administration of the Plan by the Plan administrator, legal services provided by the Plan's attorneys, auditing services provided by the Plan's auditors, and consulting services provided by the Plan's consultant are all performed in the ordinary course of business.

Transactions with the plan administrator and all other parties - in - interest are equivalent to those that prevail in arm's - length transactions.

E. CONCENTRATION OF RISK

The employers in the Plan are located in the Southwestern United States. A downturn in the economy in this region of the country could adversely affect the Plan.

F. COMMITMENTS

The plan has cash in excess of \$250,000 in 2024 and 2023 at a financial institution which is not insured by the FDIC. The amount that was not insured was \$5,356,748 at August 31, 2024 and \$4,255,703 at August 31, 2023.

G. FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

	Fair Value August 31, 2024	(Level 1)	(Level 2)	(Level 3)
Corporate Obligations	5,939,849		5,939,849	
Equities	41,763,402	41,763,042		
Mutual Funds	5,764,502	5,764,502		
Non-Traditional	15,749,609			15,749,609
Cash equivalent in trust accounts	1,055,322	1,055,322		
Total	80,540,351	48,582,866	5,939,849	15,749,609

Notes to Financial Statements - Continued

	Fair Value August 31, 2023	(Level 1)	(Level 2)	(Level 3)
Corporate Obligations	\$ 12,131,034		\$ 12,131,034	
Equities	38,180,457	\$ 38,180,457		
Mutual Funds	7,871,397	7,871,397		
Non-Traditional	10,838,292			\$ 10,838,292
Cash equivalent in trust accounts	1,089,724	1,089,724		
Total	<u>\$ 70,110,905</u>	<u>\$ 47,141,579</u>	<u>\$ 12,131,034</u>	<u>\$ 10,838,292</u>

The fair value measurements accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs were used only when Level 1 inputs were not available.

Level 1 Fair Value Measurements

The fair values of common stock, mutual funds, and cash equivalents in trust accounts are based on quoted market prices from active markets.

Level 2 Fair Value Measurements

The fair value of certain corporate bonds for which no quoted market price is available are based on yields currently available on comparable investments.

Level 3 Fair Value Measurements

The investment in Non-traditional Hedge Funds is not actively traded and significant other observable inputs are not available. The fair value of the Non-traditional Hedge Funds is determined by the report provided by the custodian of the Non-traditional Hedge Funds. The value is supplied to the custodian by an independent valuation firm.

Notes to Financial Statements - Continued

**FAIR VALUE MEASUREMENTS USING SIGNIFICANT
UNOBSERVABLE INPUTS (LEVEL 3)**

<u>August 31, 2024</u>	<u>Non-Traditional</u>
BEGINNING BALANCE	10,838,292
Total gains & losses (realized and unrealized) Included in net assets available for benefits Purchases & Sales (net)	<u>4,911,317</u>
ENDING BALANCE	<u>15,749,609</u>
 <u>August 31, 2023</u>	
BEGINNING BALANCE	\$ 9,794,690
Total gains & losses (realized and unrealized) Included in net assets available for benefits Purchases & Sales (net)	<u>1,043,602</u>
ENDING BALANCE	<u>\$ 10,838,292</u>

H. INVESTMENTS

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment custodian. See Note G for discussion of fair value measurements.

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

Notes to Financial Statements – Continued

During the years ended August 31, 2024 and 2023, the Plan's investments (including investments bought, sold, and held during the year) appreciated / (depreciated) in value by \$8,942,906 and \$3,858,120 as follows:

Net Appreciation (Depreciation) in Fair Value		
	<u>Year Ended August 31, 2024</u>	<u>Year Ended August 31, 2023</u>
Investments at Fair Value as determined by Quoted Market Price		
Corporate Obligations	401,449	\$ (220,750)
Common Stock	7,035,574	3,417,640
Mutual Funds	245,032	(550,502)
Other Investments	1,260,851	1,211,732
	<u> </u>	<u> </u>
Net appreciation in fair value	<u>\$ 8,942,906</u>	<u>\$ 3,858,120</u>

I. RECONCILIATION BETWEEN FINANCIAL STATEMENTS AND FORM 5500 AMOUNTS

The following is a reconciliation between the amounts on the current year financial statements and the amounts on the current year Form 5500:

Statement of Net Assets Available for Benefits

<u>Investments</u>	<u>August 31, 2024</u>	<u>August 31, 2023</u>
Investments per financial statements	\$ 80,540,351	\$ 70,110,905
Investments per Form 5500	<u>86,421,437</u>	<u>74,893,166</u>
Difference	<u>\$ 5,881,086</u>	<u>\$ 4,782,261</u>

Difference is interest-bearing cash is included in investments per the Form 5500 and in cash on the financial statements.

<u>Cash</u>	<u>August 31, 2024</u>	<u>August 31, 2023</u>
Cash per financial statements	\$ 5,881,086	\$ 4,782,261
Cash per Form 5500	<u>-0-</u>	<u>-0-</u>
Difference	<u>\$ 5,881,086</u>	<u>\$ 4,782,261</u>

Notes to Financial Statements – Continued

Difference in interest-bearing cash is included in investments per the Form 5500 and in cash on the financial statements.

<u>Liabilities</u>	<u>August 31, 2024</u>	<u>August 31, 2023</u>
Liabilities per financial statements	\$ 715,672	\$ 1,097,086
Liabilities per Form 5500	<u>27,282,411</u>	<u>22,606,357</u>
Difference	<u>\$ 26,566,739</u>	<u>\$ 21,509,271</u>

Difference is that claims payable, insurance premiums payable, HRA liability and CINR are reported on the Statement of Plan's Benefit Obligations per the financial statements and they are included in Liabilities on the Form 5500.

Statement of Changes Net Assets Available for Benefits

<u>Income</u>	<u>August 31, 2024</u>	<u>August 31, 2023</u>
Income per financial statements	\$ 107,890,574	\$ 95,153,312
Income per Form 5500	<u>108,226,885</u>	<u>95,509,104</u>
Difference	<u>\$ 336,311</u>	<u>\$ 321,287</u>

Difference is that investment fee is netted against investment income per the financial statements and it is included in expenses on the Form 5500.

	<u>August 31, 2024</u>	<u>August 31, 2023</u>
Total expenses per financial statements	95,537,579	\$ 88,445,124
Plus Investment expenses	336,311	321,287
Change in Benefit Obligations	9,257,467	<u>7,084,520</u>
Total expenses per Form 5500	<u>105,131,357</u>	<u>\$ 95,850,931</u>

Notes to Financial Statements – Continued

Difference in investment fee is included in expense per the Form 5500, and it is deducted from investment income per the financial statements. Also, the change in benefits obligations is included in the expenses per the financial statements.

Per Report

Total real & unreal G/L Per Report	\$ <u>8,942,906</u>	\$ <u>3,858,120</u>
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Per 5500

Net appreciation (depreciation)	\$ 8,104,193	\$ 3,609,296
Realized gain/(loss)	<u>838,713</u>	<u>248,824</u>

Total real & unreal G/L per 5500	\$ <u>8,942,906</u>	\$ <u>3,858,120</u>
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The realized gain or loss per the financial statements is calculated by subtracting the cost of the investments sold from proceeds received. The realized gain or loss per the Form 5500 is calculated by subtracting from the proceeds on the sale of investments, the current value of the investment at the beginning of the Plan year, if the investment was held at the beginning of the Plan year, or the purchase price if the investment was purchased during the Plan year.

The unrealized gain (loss) on the Form 5500 is obtained by subtracting the current value of assets at the beginning of the year plus the cost of any assets acquired during the Plan year from the current value of assets at the end of the Plan year excluding the assets included in realized gain (loss) on the Form 5500. Unrealized gain (loss) in the separate financial statements is calculated by taking the difference between the fair value at the end of the previous Plan year and the current year, less any transfers in or out in the current year. After obtaining the results, the results are compared to determine if there is net appreciation or depreciation of investments.

Statement of Benefit Obligations

	<u>August 31, 2024</u>	<u>August 31, 2023</u>
Post-retirement Benefit Obligations		
Net of Amounts Currently Payable		
Per financial statements	<u>\$ 143,154,102</u>	<u>\$ 111,620,291</u>
Difference	<u>\$ 143,154,102</u>	<u>\$ 111,620,291</u>

The difference is that the postretirement benefit obligation is not included in the Form 5500.

J. TERMINATION OF TRUST

Currently there are no intentions to terminate the trust, but if there were the trust would be terminated (1) Upon mutual written consent to termination by Association and Unions, directed to the Trustees; or (2) when there is no longer in effect a collective bargaining agreement as defined in Article I (D) hereof, otherwise agreed to by an Employer, the labor organization representing his employees, and the Trustees; but in neither case shall the Trust terminate until the Fund has been exhausted. In the event of termination, insofar as possible, the Trustees shall apply the Fund to the purposes specified in Article II, and in no event shall the Fund be used for any other purposes prior to the satisfaction of all liabilities, fixed and contingent, to the beneficiaries of the Trust. Any balance shall be applied to such other uses as will in the sole discretion of the Trustees best effectuate the general purposes of the Trust, including the transfer of said balance to the Trustees of another trust fund established for the same general purposes as of this Trust.

K. USES OF ESTIMATES

The financial statements contained herein were prepared with the use of estimates which were provided by the management of the Plan and the Plan's consultant. The investments have been valued at the estimated fair values as provided to the plan administrator by the investment managers. The benefit obligations and the fair value of investments are estimates that are provided by the third party administrator, investment manager, and the plan's consultant. There is a reasonable possibility that these estimates will change in value by August 31, 2025. Actual results could differ from estimates.

L. FASB ASC 965 (Formerly SOP 92-6)

The financial statements of IBEW - NECA Southwestern Health and Benefit Fund have been prepared in accordance with the provisions of FASB ASC 965. For more information concerning these statements, participants can refer to the Actuarial Valuation and Review of Postretirement Welfare Benefits as of August 31, 2024 and prepared in accordance with FASB ASC 965 as prepared by the Segal Company.

SUPPLEMENTAL SCHEDULES

IBEW- NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
Supplemental Schedules - Act Sec. 103(b)(3)
August 31, 2024 and 2023

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

See Schedule 1

(B) Schedule of Investment Assets That Were Both Acquired and Disposed of Within the Plan Year

None

(C) Schedule of Loans and Fixed Income Obligations

None

(D) Schedule of Leases in Default or Uncollectible

None

(E) Schedule of Reportable Transactions

None

(F) Schedule of Nonexempt (Prohibited) Transactions That Are Disclosed in Notes to Financial Statements

None

(G) Schedule of Nonexempt (Prohibited) Transactions That Are Not Disclosed in Notes to Financial Statements

None

IBEW-NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
EIN # 23-7259768
PN # 501

Schedule H, line 4i-Schedule of Assets Held for Investment Purposes
August 31, 2024

Schedule I

(a) (b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest, par or maturity value	Shares	(d) Cost	(e) Current Value
<u>TCW INVESTMENT MANAGEMENT CO.</u>				
<u>CASH AND MONEY BALANCES</u>				
CASH			(10,938)	(10,938)
UBS INSURED SWEEP PROGRAM			59,023	59,023
LIQUID ASSETS GOVT FUND			0	0
			<u>0</u>	<u>0</u>
TOTAL MONEY MARKET FUNDS			\$ 48,085	\$ 48,085
<u>COMMON STOCKS</u>				
ABBVIE INC COM	COMMON STOCKS	1087	145,178	213,389
AES CORP	COMMON STOCKS	6,418	109,670	109,940
AMERIPRISE FIN INC	COMMON STOCKS	399	76,886	179,327
AMGEN INC	COMMON STOCKS	697	187,820	232,680
APOLLO GLOBAL MGMT INC	COMMON STOCKS	2,354	153,486	272,428
AT&T INC	COMMON STOCKS	1,088	21,564	21,651
BAKER HUGHES CO CL A	COMMON STOCKS	4,040	102,569	142,087
BANK OF NEW YORK MELLON CORP	COMMON STOCKS	3,179	163,825	216,871
BEST BUY CO INC	COMMON STOCKS	993	88,282	99,697
BROADCOM INC	COMMON STOCKS	1,980	75,722	322,384
COMCAST CORP NEW CL A	COMMON STOCKS	3,708	147,900	146,726
DICK'S SPORTING GOODS	COMMON STOCKS	865	106,710	204,970
DUPONT DE MENOURS	COMMON STOCKS	1,824	122,162	153,672
ELEVANCE HEALTH INC	COMMON STOCKS	166	86,997	92,444
EXXON MOBIL CORP	COMMON STOCKS	1,833	132,687	216,184
FISERV INC	COMMON STOCKS	2,163	241,349	377,660
FLEX LTD	COMMON STOCKS	7,930	111,811	257,646
FREEPORT-MCMORAN	COMMON STOCKS	3,183	65,720	140,943
GE AEROSPACE	COMMON STOCKS	1,768	83,581	308,728
GE HEALTHCARE TECHNOLOGIES, INC	COMMON STOCKS	1,575	116,626	133,592
GE VERNOVA LLC COM	COMMON STOCKS	401	19,917	80,601
GENERAL MOTORS CO	COMMON STOCKS	4,657	190,755	231,825
INTERCONTINENTAL EXCHANGE GROUP	COMMON STOCKS	1,966	205,362	317,607
INTL BUISNESS MATCH	COMMON STOCKS	1,893	276,431	382,632
JOHNSON CTLS INTL PLC	COMMON STOCKS	2,022	89,949	147,303
JONES LANG LASALLE	COMMON STOCKS	922	152,561	235,322
J P MORGAN CHASE & CO	COMMON STOCKS	1,619	171,408	363,951
KKR & CO INC CL A	COMMON STOCKS	818	88,150	101,244
LENNAR CORP CLA	COMMON STOCKS	1,767	111,830	321,700
MCKESSON CORP	COMMON STOCKS	538	105,808	301,861
MERCK & CO INC COM	COMMON STOCKS	1,172	149,651	138,823
METLIFE INC	COMMON STOCKS	2,602	133,234	201,603
MORGAN STANLEY	COMMON STOCKS	1,936	161,127	200,589
NETAPP INC	COMMON STOCKS	1,604	183,308	193,635
NISOURCE INC	COMMON STOCKS	5,058	138,997	167,217
PEPSICO INC	COMMON STOCKS	967	152,449	167,175
SALESFORCE, INC	COMMON STOCKS	462	103,462	116,840
SEAGATE TECHNOLOGY HLDGS	COMMON STOCKS	770	78,756	76,654
SIMON PPTY GROUP INC SBI	COMMON STOCKS	932	112,851	155,970
TAPESTRY INC	COMMON STOCKS	2,048	88,260	83,907
TARGET CORP	COMMON STOCKS	1,072	166,199	164,681
TEXTRON INC	COMMON STOCKS	2,171	114,970	197,995
UNITED PARCEL SERVICE INC. CL B	COMMON STOCKS	465	84,467	59,776
WALT DISNEY CO (HOLDING CO) DISNEY COM	COMMON STOCKS	1,968	220,875	177,868
WELLS FARGO & CO NEW	COMMON STOCKS	769	42,955	44,963
XYLEM INC	COMMON STOCKS	1,175	150,219	161,598
TOTAL COMMON STOCKS		89,024	\$ 5,834,498	\$ 8,636,358

IBEW-NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
EIN # 23-7259768
PN # 501

Schedule H, line 4i-Schedule of Assets Held for Investment Purposes
August 31, 2024

Schedule I

(a) (b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest, par or maturity value	Shares	(d)	Cost	(e) Current Value
TOTAL TCW INVESTMENT MGMT. CO.				\$ 5,882,583	\$ 8,684,443
WELLESLEY - BU 07537 ER					
CASH AND MONEY BALANCES					
CASH				77,245	77,245
LIQUID ASSETS GOVT FUND				0	0
TOTAL MONEY MARKET FUNDS				77,245	77,245
EQUITIES - CONVERTIBLE SECURITIES					
WELLS FARGO FIN LLC NTS		260,000	0.250%	257,277	254,176
SOUTHWEST AIRLINES CO		250,000	1.250%	250,213	249,678
PACIRA BIOSCIENCES INC.		250,000	0.750%	260,544	235,500
NICE LTD NTS CONV		240,000	0.000%	228,595	228,240
JP MORGAN CHASE FINANCIAL		270,000	0.000%	268,280	315,738
SHOPIFY INC NTC CONV B/E		220,000	0.125%	208,501	209,110
CITIGROUP GLOBAL MARKETS CONV TO AVGO		50,000	0.000%	50,000	126,210
BOFA FIN LLC CONV		200,000	0.000%	200,000	216,720
BARCLAYS BK PLC NTS CONV		230,000	0.000%	227,800	253,598
BARCLAYS BK PLC NTS LINKED TO DIS		220,000	0.000%	217,162	210,188
AIRBNB INC NTS CONV ZERO CPN		200,000	0.000%	179,204	184,200
SPOTIFY INC NTC CONV B/E		250,000	0.000%	225,441	243,750
VIAVI SOLUTIONS INC NTS		250,000	1.625%	235,930	244,375
IMAX CORP NTS CONV B/E		260,000	0.500%	237,973	258,573
LCI INDUSTRIES NTS CONV		270,000	1.125%	262,646	269,595
JOHN BEAN TECH COR NTS CONV B/E		250,000	0.250%	227,902	228,650
PETIQ INC NTS CONV B/E		150,000	4.000%	166,428	172,875
JAZZ INVESTMENTS I LTD NTS CONV		230,000	2.000%	233,577	230,805
JP MORGAN CHASE FINANCIAL		250,000	0.000%	250,000	277,025
MORGAN STANLEY FIN LLC NTS CONV		200,000	2.500%	205,320	262,400
CITIGROUP GLOBAL MARKETS NTS CONV		280,000	1.000%	280,000	279,580
BIOMARIN PHARMACEUTICAL INC NTX		260,000	1.250%	266,031	255,710
BOFA FIN LLC CONV ZERO CPN		270,000	0.000%	270,000	261,873
CITIGROUP GLOBAL MARK NTS CONV		200,000	0.000%	200,000	196,760
ROYAL BANK OF CANADA MED TERM NTS		240,000	0.000%	240,000	221,160
ORMAT TECHNOLOGIES INC NTS CONV		220,000	2.500%	210,839	223,850
CITIGROUP GLOB MARK HLDGS INC		200,000	0.000%	194,179	187,580
GS FIN CORP NTS CONV		210,000	0.000%	208,080	274,281
GREENBRIER COS INC NTS CONV B/E		210,000	2.875%	202,012	221,970
BOFA FIN LLC NTS CONV		75,000	0.000%	75,000	84,443
AIR TRANS SVCS GROUP INC		200,000	3.875%	183,459	185,160
MPG INGREDIENTS INC NEW NTC CONV		220,000	1.875%	225,608	242,092
TOTAL EQUITIES - CONVERTIBLE SECURITIES				\$ 6,948,001	\$ 7,305,864
FIXED INCOME - CONVERTIBLE SECURITIES					
SOUTHERN CO NTS CONV B/E		100,000	3.875%	98,058	108,400
UBER TECHNOLOGIES INC NTS CONV		210,000	0.000%	193,302	228,375
ALLIANT ENERGY CORP NTC CONV B/E		175,000	3.875%	171,981	179,638
FORD MOTOR CO NTC CONV		230,000		225,862	227,438
ITRON INC CONV B/E		240,000	0.000%	215,102	246,840
HALOZYME THERAPEUT NTC CONV B/E		260,000	0.250%	227,655	269,958
AKAMAI TECHNOLOGIES INC NTS CONV		250,000	0.375%	249,284	259,888
PPL CAPITAL FUNDING INC NTS CONV		175,000	2.875%	167,164	181,038

IBEW-NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
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Schedule H, line 4i-Schedule of Assets Held for Investment Purposes
August 31, 2024

Schedule I

(a) (b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest, par or maturity value	Shares	(d) Cost	(e) Current Value	
ON SEMICONDUCTOR CORP NTS CONV		250,000	0.500%	246,820	257,525
TOTAL FIXED INCOME - CONVERTIBLE SECURITIES			\$ 1,795,227	\$ 1,959,098	
OTHER					
GS FIN CORP INTS ZERO		170,000	0.000%	161,925	193,460
OTHER			\$ 161,925	\$ 193,460	
TOTAL WELLESLEY			\$ 8,982,399	\$ 9,535,667	
KKR/BREIT - ALTEGRIS - BU 16050 ER					
CASH AND MONEY BALANCES					
CASH			3,064	3,064	
LIQUID ASSETS GOVT FUND					
TOTAL MONEY MARKET FUNDS			\$ 3,064	\$ 3,064	
OTHER INVESTMENTS					
BLACKSTONE REAL ESTATE INCOME TRUST		129,089	1,943,981	1,809,315	
KKR REAL ESTATE SELECT TRUST - CLASS I		63,314	1,963,988	1,607,532	
TOTAL MUTUAL FUNDS			\$ 3,907,969	\$ 3,416,848	
TOTAL KKR/BREIT-ALTEGRIS			\$ 3,911,033	\$ 3,419,912	
BRANDES INTL V					
CASH AND MONEY BALANCES					
CASH			(8,026)	(8,026)	
UBS BANK DEP ACCT			130,449	130,449	
TOTAL MONEY MARKET FUNDS			\$ 122,423	\$ 122,423	
COMMON STOCK					
**TESCO STORES HLDG	COMMONSTOCKS	3,684	28,678	52,110	
ALIBABA GROUP HLDG	COMMONSTOCKS	2,005	195,041	167,097	
AMBEV SA	COMMONSTOCKS	42,812	112,679	97,183	
AMERICAN MOVIL S A B DE C V	COMMONSTOCKS	5,267	93,810	87,222	
ASTELLAS PHARMA INC ADR	COMMONSTOCKS	10,272	124,664	127,476	
BARCLAYS PLC ADR	COMMONSTOCKS	3,304	23,964	40,210	
BARCLAYS PLC NEW	COMMONSTOCKS	17,544	34,482	52,650	
BIC SA	COMMONSTOCKS	2,058	56,358	69,324	
BNP PARIBAS	COMMONSTOCKS	3,664	88,009	126,921	
CAE INC ***US LINE***	COMMONSTOCKS	5,122	96,892	91,581	
CARREFOUR SA ORD ORD EUR	COMMONSTOCKS	4,241	84,508	68,441	
CARREFOUR SA SPON ADR	COMMONSTOCKS	17,212	57,513	55,423	
CEMX S A B	COMMONSTOCKS	10,895	54,402	66,786	
CHINA RESOURCES BEER HLDGS CO	COMMONSTOCKS	18,462	126,911	114,095	
COMPAGNIE FINANCIERE RICHEMONT AG ADR	COMMONSTOCKS	5,788	61,064	91,045	
DANONE SPON ADR	COMMONSTOCKS	6,648	81,147	92,208	

IBEW-NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
EIN # 23-7259768
PN # 501

Schedule H, line 4i-Schedule of Assets Held for Investment Purposes
August 31, 2024

Schedule 1

(a) (b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest, par or maturity value	Shares	(d) Cost	(e) Current Value
DEUTSCHE POST AG SPON ADR	COMMONSTOCKS	2,027	88,633	87,992
EMBRAER SA SPON	COMMONSTOCKS	3,642	35,767	121,024
ENEL CHILE SA SPON	COMMONSTOCKS	15,219	28,315	41,700
ENGIE EUR	COMMONSTOCKS	3,908	61,193	68,906
ENGIE SPON ADR	COMMONSTOCKS	1,206	14,875	21,189
ENI SPA IT SPON	COMMONSTOCKS	2,625	54,068	85,496
ERSTE GROUP BANK AG SPON ADR	COMMONSTOCKS	4,689	68,385	128,760
FIRST PAC CO LTD	COMMONSTOCKS	21,934	30,104	57,467
GLAXO WELLCOME PLC SPON ADR	COMMONSTOCKS	1,021	32,888	44,437
GRIFOLS S A CL B SPON	COMMONSTOCKS	11,213	145,424	104,729
GSK PLC GBP	COMMONSTOCKS	4,348	93,472	94,373
HEIDELBERG MATERIALS AG	COMMONSTOCKS	5,186	53,322	109,839
HEINEKEN HLDG NV SPON ADR	COMMONSTOCKS	4,031	154,683	151,324
HENKEL AG & CO	COMMONSTOCKS	6,916	128,131	142,954
HONDA MOTOR CO	COMMONSTOCKS	2,194	56,642	72,292
IMPERIAL BRANDS PLC	COMMONSTOCKS	3,368	61,224	96,662
INFINEON TECHNOLOGIES ADR	COMMONSTOCKS	2,224	72,515	81,243
INTESA SANPAOLO	COMMONSTOCKS	5,694	61,246	142,692
J SAINSBURY PLC SPON ADR	COMMONSTOCKS	2,522	27,121	39,595
KERING S A UN SPONSORED ADR	COMMONSTOCKS	3,133	146,896	89,760
KINGFISHER PLC	COMMONSTOCKS	15,598	83,395	116,673
KONINKLUKE PHILIPS NV SPON	COMMONSTOCKS	3,462	53,036	104,449
KUBOTA CORP ADR JAPAN ADR	COMMONSTOCKS	1,000	70,432	70,060
MAKITA CORP ADR JAPAN ADR	COMMONSTOCKS	2,171	54,479	72,946
MARKS & SPENCER GROUP PLC PAR GBP	COMMONSTOCKS	10,452	26,469	47,003
MITSUBISHI UFJ FINANCIAL GROUP	COMMONSTOCKS	5,483	31,195	57,736
MOBILE TELESYSTEMS PUB JT	COMMONSTOCKS	4,716	33,659	UNAVAILABLE
NISSAN MTR LTD	COMMONSTOCKS	12,666	89,339	74,907
NOVARIS AG SPON ADR	COMMONSTOCKS	863	70,869	104,328
OPEN TEXT CORP CAD	COMMONSTOCKS	1,961	56,905	62,399
ORANGE EUR	COMMONSTOCKS	4,163	63,139	47,462
ORANGE SPON	COMMONSTOCKS	4,974	52,510	56,952
PETROLEO BRASILERIO	COMMONSTOCKS	9,003	81,626	125,502
PUBLICIS GROUPE	COMMONSTOCKS	3,188	37,697	87,925
RECKITT BENCKISER PLC SPON ADR	COMMONSTOCKS	7,865	83,172	90,919
ROLLS ROYCE HOLDINGS PLC SPON ADR	COMMONSTOCKS	18,289	16,687	119,061
SAINSBURY J PLC GBP	COMMONSTOCKS	15,793	38,990	60,677
SANOFI	COMMONSTOCKS	2,814	124,050	158,316
SAP SE SPON ADR	COMMONSTOCKS	667	59,406	146,547
SHELL PLC SPON ADR	COMMONSTOCKS	944	49,629	67,647
SHINHAN FIN HLDG	COMMONSTOCKS	1,841	60,460	78,150
SMITH & NEPHEW PLC NEW	COMMONSTOCKS	3,992	95,447	123,153
SUMITOMO MITSUI TRUST	COMMONSTOCKS	21,620	70,015	108,316
SWATCH GROUP	COMMONSTOCKS	12,669	142,837	132,391
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	COMMONSTOCKS	379	32,260	65,074
TAKEDA PHARMACEUTICAL CO LTD	COMMONSTOCKS	13,371	206,651	199,094
TELEFONIC BRASIL SA ADR	COMMONSTOCKS	5,464	46,673	50,542
TESCO PLC	COMMONSTOCKS	12,395	44,685	57,612
TOTALENERGIES SE SPON ADR	COMMONSTOCKS	1,207	56,097	83,283
UBS GROUP AG	COMMONSTOCKS	4,322	60,122	132,945
WPP PLC	COMMONSTOCKS	2,446	106,315	116,845
TOTAL COMMON STOCKS		471,856	\$ 4,833,269	\$ 6,001,120
PREFERRED SECURITIES				
SURGUTNEFTGAS PJSC SPON ADR		17,212.00	\$ 86,294	UNAVAILABLE
TOTAL BRANDS INTL V			\$ 5,041,986	\$ 6,123,543

IBEW-NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
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(a) (b) Identity of issuer, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest, par or maturity value	Shares	(d) Cost	(e) Current Value
CHILTON REIT				
CASH AND MONEY BALANCES				
CASH			-1,508	-1,508
UBS INSURED SWEEP PROGRAM			7,568	7,568
TOTAL MONEY MARKET FUNDS			\$ 6,060	\$ 6,060
COMMON STOCK				
AMERICAN TOWER CORP REIT	COMMONSTOCK	245	45,549	54,895
AMERICAN HOMES 4 RENT	COMMONSTOCK	1,300	41,710	51,701
AMERICAN HEALTHCARE REIT INC	COMMONSTOCK	1,770	23,361	37,046
AMERICOLD REALTY TRUST INC REIT	COMMONSTOCK	1,600	45,996	46,400
AVALONBAY COMMUNITIES INC SBI	COMMONSTOCK	350	59,550	79,006
BRIXMOR PPTY GROUP INC REIT	COMMONSTOCK	1,000	23,559	27,390
CAMDEN PPTY TR SBI	COMMONSTOCK	625	66,577	78,250
CROWN CASTLE LNTL CORP	COMMONSTOCK	650	72,636	72,813
DIGITAL REALTY TRUST	COMMONSTOCK	315	33,109	47,757
EQUINIX INC	COMMONSTOCK	120	87,361	100,123
EXTRA SPACE STORAGE INC REITS	COMMONSTOCK	259	34,589	45,843
HEALTHCARE REALTY TRUST INC CL A	COMMONSTOCK	1995	29,156	35,511
HIGHWOODS PROPERTIES INC	COMMONSTOCK	975	21,937	31,415
INVENTRUST PTYS CORP SBI	COMMONSTOCK	890	19,562	26,415
INVITATION HOMES INC REIT	COMMONSTOCK	1,000	32,060	36,840
NNN REIT INC SBI	COMMONSTOCK	800	32,777	37,592
PLYMOUTH INDL REIT INC SBI	COMMONSTOCK	1,090	22,619	26,095
PROLOGIS INC COM	COMMONSTOCK	645	77,154	82,444
PUBLIC STORAGE REIT	COMMONSTOCK	200	57,401	68,744
REXFORD INDL REALTY INC	COMMONSTOCK	600	31,188	30,552
SBA COMMUNICATIONS CORP NEW REIT	COMMONSTOCK	215	53,153	48,732
SUN COMMUNITIES INC	COMMONSTOCK	365	49,753	49,363
VENTAS INC	COMMONSTOCK	1320	60,271	81,985
VICI PROPERTIES INC REIT	COMMONSTOCK	755	23,895	25,277
WELLTOWER INC REIT	COMMONSTOCK	360	25,391	43,445
TOTAL COMMON STOCKS		19,444	1,070,314	\$ 1,265,633
TOTAL UNIPLAN			\$ 1,076,374	\$ 1,271,693

BAHL GAYNOR

CASH AND MONEY BALANCES

CASH	(10,046)	(10,046)
UBS INSURED SWEEP PRGM	104,979	104,979
TOTAL MONEY MARKET FUNDS	\$ 94,932	\$ 94,932

COMMON STOCK

ABBVIE INC COM	COMMON STOCKS	1,354	149,783	265,804
ACCENTURE PLC IRELAND	COMMON STOCKS	409	65,067	139,858
AIR PROD & CHEMICAL	COMMON STOCKS	504	131,020	140,540
AMERICAN FINANCIAL GROUP INC	COMMON STOCKS	564	68,206	75,362
ANALOG DEVICES, INC	COMMON STOCKS	593	112,748	139,260
APOLLO GLOBAL MGMT INC	COMMON STOCKS	972	108,910	112,490
AUTOMATIC DATA PROCESSING INC	COMMON STOCKS	135	33,300	37,248

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AVERY DENNIS CON CORP	COMMON STOCKS	526	116,454	116,693
BANK OF AMER CORP	COMMON STOCKS	1,311	42,964	53,423
BOOZ ALLEN HAMILTON HLDG CORP CL A	COMMON STOCKS	1,149	120,401	182,438
BROADCOM LTD	COMMON STOCKS	3,136	108,473	510,604
BROADRIDGE FINANCIAL SOLUTIONS INC	COMMON STOCKS	1,429	159,532	304,177
CARLISLE COS INC	COMMON STOCKS	517	142,842	219,105
CBOE GLOBAL MARKETS INC	COMMON STOCKS	378	68,606	77,641
CDW CORP	COMMON STOCKS	685	65,505	154,563
CHEVRON CORP	COMMON STOCKS	496	79,871	73,383
CINTAS CORP	COMMON STOCKS	401	50,615	322,853
CME GROUP INC	COMMON STOCKS	192	37,728	41,422
CMS ENERGY CORP	COMMON STOCKS	1,096	66,053	74,375
D R HORTON INC	COMMON STOCKS	383	57,721	72,295
DELL TECHNOLOGIES INC CL C	COMMON STOCKS	1,328	106,209	153,437
EVERCORE INC CL A	COMMON STOCKS	512	62,138	125,819
HARTFORD FINCL SERVICES GROUP INC	COMMON STOCKS	1,658	122,283	192,494
HERSHEY CO	COMMON STOCKS	344	77,799	66,413
HOME DEPOT	COMMON STOCKS	446	65,688	164,351
JPMORGAN CHASE & CO	COMMON STOCKS	602	116,065	135,330
KEURIG DR PEPPER INC	COMMON STOCKS	2,448	86,361	89,621
KKR & CO INC CL A	COMMON STOCKS	754	73,223	93,323
KLA CORP	COMMON STOCKS	202	76,045	165,525
LILY ELI & CO	COMMON STOCKS	523	86,669	502,090
L3 HARRIS TECHNOLOGIES	COMMON STOCKS	358	77,273	84,728
MARSH & MCLENNAN COS INC	COMMON STOCKS	1,294	115,708	294,398
MERCK & CO INC	COMMON STOCKS	1,391	111,564	164,764
META PLATFORMS INC CL A	COMMON STOCKS	173	83,147	90,187
MONDELEZ INTL INC	COMMON STOCKS	3,197	187,133	229,577
MOTOROLA SOLUTIONS	COMMON STOCKS	764	129,515	337,719
NEXTERA ENERGY INC	COMMON STOCKS	2,561	115,134	206,186
NORTHROP GRUMMAN	COMMON STOCKS	124	36,640	64,878
OTIS WORLDWIDE CORP	COMMON STOCKS	1,049	88,319	99,330
PEPSICO INC	COMMON STOCKS	801	86,606	138,477
PHILLIPS 66	COMMON STOCKS	407	53,118	57,106
PROCTOR & GAMBLE	COMMON STOCKS	663	91,079	113,731
PROLOGIS INC COM	COMMON STOCKS	816	99,328	104,301
QUALCOMM INC	COMMON STOCKS	665	100,414	116,575
SEMPRA ENERGY	COMMON STOCKS	1,621	101,156	133,214
SNAP ON INC	COMMON STOCKS	219	62,653	62,139
STARBUCKS CORP	COMMON STOCKS	621	50,834	58,728
STRYKER CORP	COMMON STOCKS	388	64,156	139,843
TARGA RESOURCES CORP	COMMON STOCKS	1,240	127,919	182,156
TIX COS INC NEW	COMMON STOCKS	2,429	181,830	284,849
TRAVELERS COS INC/THE	COMMON STOCKS	489	89,870	111,526
UNION PACIFIC CORP	COMMON STOCKS	320	75,718	81,949
UNITEDHEALTH GROUP INC	COMMON STOCKS	368	122,447	217,194
WASTE MGMT INC	COMMON STOCKS	933	133,920	197,833
WILLIAMS COS INC (DEL)	COMMON STOCKS	3,617	136,332	165,550
ZOETIS INC	COMMON STOCKS	487	78,705	89,360
TOTAL COMMON STOCKS			\$ 5,258,799	\$ 8,628,231
TOTAL BAHL GAYNOR			\$ 5,353,731	\$ 8,723,163

WCM GLOBAL

CASH & MONEY BALANCES

CASH

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IBEW-NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
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Schedule H, line 4i-Schedule of Assets Held for Investment Purposes
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(a) (b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest, par or maturity value	Shares	(d) Cost	(e) Current Value
UBS BANK USA DEP ACCT			218,875	218,875
TOTAL MONEY MARKET FUNDS			\$ 218,875	\$ 218,875
COMMON STOCKS				
ADYEN NV ADR	COMMON STOCK	10,858	142,567	159,938
AON PLC	COMMON STOCK	425	109,684	146,081
ARCH CAPITAL GROUP LTD (BERMUDA)	COMMON STOCK	1,691	120,020	191,235
ASM INTL NV EUR	COMMON STOCK	295	92,867	199,517
ASML HLDG NV SPON ADR	COMMON STOCK	192	60,297	173,543
ASTRAZENECA PLC SPON ADR	COMMON STOCK	2,752	187,403	241,130
ATLISSIAN CORP PLC	COMMON STOCK	541	89,073	89,590
BAE SYSTEMS PLC SPON ADR	COMMON STOCK	2,154	110,948	154,054
CANADIAN NAT RESOURCES LTD CAD	COMMON STOCK	2,974	100,534	107,689
CANADIAN PAC KANS CITY LTD CAD	COMMON STOCK	2,781	167,355	230,656
COMPASS GROPU PLC SPON ADR	COMMON STOCK	3,508	98,889	112,081
COUPANG, INC	COMMON STOCK	6,245	141,327	138,327
EPAM SYSTEMS INC	COMMON STOCK	264	123,797	53,001
EXPERIAN PLC	COMMON STOCK	3,366	102,991	163,588
FERGUSON PLC	COMMON STOCK	819	114,691	168,476
FERRARI N V EUR	COMMON STOCK	606	109,580	301,055
ICICI BANK LTD SPON ADR	COMMON STOCK	5,270	118,369	154,464
ICON PLC EUR	COMMON STOCK	793	169,036	255,394
LINDE PLC NEW EUR	COMMON STOCK	311	101,090	148,736
LOREAL CO ADR FRANCE ADR	COMMON STOCK	1,321	117,303	115,693
MERCADOLIBRE INC	COMMON STOCK	86	121,531	177,303
MITSUBISHI HEAVY INDS LTD ADR	COMMON STOCK	5,926	125,663	158,343
MONDAY COM LTD	COMMON STOCK	488	105,638	129,754
NOVO NORDISK ADR DENMARK	COMMON STOCK	2,663	143,605	370,583
NU HLDGS LTD CL A	COMMON STOCK	11,264	120,222	168,622
SAFRAN SA ADR	COMMON STOCK	4,011	185,113	219,602
SCHNEIDER ELC SE UNSPONSORED	COMMON STOCK	2,622	75,424	133,093
SEA LTD ADR	COMMON STOCK	2,090	148,935	163,668
SPOTIFY TECHNOLOGY SA	COMMON STOCK	396	107,724	135,780
STERIS PLC	COMMON STOCK	597	95,473	143,937
TAIWAN SEMICONDUCTOR MFG CO LTD	COMMON STOCK	1,486	215,183	255,146
USB GROUP AG	COMMON STOCK	3,655	113,495	112,428
WASTE CONNECTIONS INC CAD	COMMON STOCK	748	99,689	139,502
3I GROUP PLC ADR	COMMON STOCK	7,567	151,352	159,966
TOTAL COMMON STOCKS			\$ 4,186,869	\$ 5,771,974
TOTAL WCM GLOBAL			\$ 4,405,744	\$ 5,990,849
JH STRATEGY, INC.				
CASH AND MONEY BALANCES				
UBS BANK USA DEP ACCT			8	8
MUTUAL FUNDS				
JOHN HANCOCK		569,615	5,957,345	5,764,502
TOTAL JH STRATEGY			\$ 5,957,353	\$ 5,764,510
EATON VANCE FIXED				

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Schedule 1

(a) (b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest, par or maturity value	Shares	(d) Cost	(e) Current Value	
CASH AND MONEY BALANCES					
CASH			(6,825)	(6,825)	
LIQUID ASSET GOVT FUND			394,935	394,935	
TOTAL MONEY MARKET FUNDS			\$ 388,110	\$ 388,110	
CORPORATE BONDS AND NOTES					
MORGAN STANLEY B/E		378,000	4.000%	366,418	375,471
COMCAST CORP NTS		378,000	4.150%	367,068	374,976
CITIGROUP INC		379,000	3.700%	361,532	374,058
ROYAL BK OF CANADA NTS B/E		348,000	4.650%	339,140	347,301
BANK OF AMER CORP NTS B/E		366,000	2.015%	360,697	360,638
GOLDMAN SACHS GROUP INC		229,000	3.850%	241,601	225,702
GOLDMAN SACHS GROUP INC		137,000	2.640%	122,549	130,730
US BANCORP NTS B/E		379,000	4.653%	354,274	379,443
BRISTOL-MYERS SQUIBB CO		351,000	4.900%	351,632	359,919
PNC FINL SERV GRP		346,000	5.582%	351,259	357,370
HOME DEPOT INC B/E		358,000	4.750%	356,670	365,919
CHARLES SCHWAB CORP NTS B/E		189,000	2.300%	145,579	164,095
UNITED HEALTH GROUP INC		189,000	2.300%	152,398	165,129
TOTAL CORPORATE BONDS			3,870,818	3,980,751	
GOVERNMENT SECURITIES					
U.S. TREASURY NOTE MATURES 07/31/25		700,000	4.750%	696,856	701,939
U.S. TREASURY NOTE MATURES 07/31/26		1,050,000	4.500%	1,043,766	1,059,723
U.S. TREASURY NOTE MATURES 07/31/27		1,050,000	0.375%	895,289	951,731
U.S. TREASURY NOTE MATURES 08/15/27		608,000	2.250%	568,219	581,899
U.S. TREASURY NOTE MATURES 02/15/28		925,000	2.750%	856,239	893,929
U.S. TREASURY NOTE MATURES 06/30/28		925,000	4.000%	899,996	932,881
U.S. TREASURY NOTE MATURES 08/31/28		1,136,000	1.125%	963,914	1,025,865
U.S. TREASURY NOTE MATURES 05/15/29		1,060,000	2.375%	941,910	997,683
U.S. TREASURY NOTE MATURES 02/15/30		1,061,000	1.500%	880,050	943,006
U.S. TREASURY NOTE MATURES 02/15/32		1,135,000	1.875%	918,773	991,661
U.S. TREASURY NOTE MATURES 05/15/33		450,000	3.375%	412,664	433,229
U.S. TREASURY NOTE MATURES 11/15/33		721,000	4.500%	738,580	754,123
TOTAL CORPORATE BONDS			9,816,255	10,267,667	
TOTAL EATON VANCE			\$ 14,075,183	\$ 14,636,528	
AL MILLENNIUM					
CASH					
UBS BANK USA DEP ACCT			\$1,951	\$1,951	
HEDGE FUNDS					
ALPHAKEYS MILLENNIUM		2,531	6,853,190	8,592,981	
TOTAL CORPORATE BONDS			6,853,190	8,592,981	
TOTAL AL MILLENNIUM			6,855,141	8,594,932	

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<u>KA SMID</u>				
<u>CASH AND MONEY BALANCES</u>				
CASH			(5,622)	(5,622)
CASH EQUIVALENTS			89,568	89,568
TOTAL MONEY MARKET FUNDS			\$ 83,946	\$ 83,946
<u>EQUITIES - COMMON STOCK</u>				
ALLEGION PLC	COMMON STOCKS	875	1.38% 111,218	121,485
ASPEN TECHNOLOGOSY	COMMON STOCKS	573	115,226	134,162
BENTLEY SYSTEMS INC	COMMON STOCKS	3801	174,365	195,637
BERKLEY W R CORP	COMMON STOCKS	2740	106,883	163,578
BJS WHSL CLUB HLDGS INC	COMMON STOCKS	1174	89,781	93,873
BRIGHT HORIZONS FAMILY	COMMON STOCKS	929	105,528	130,729
CHARLES RIVER LABRATORIES	COMMON STOCKS	594	179,057	117,464
CHEMED CORP NEW	COMMON STOCKS	178	85,596	104,338
CHOICE HOTELS INTL INC NEW	COMMON STOCKS	1023	122,655	130,525
EQUIFAX INC.	COMMON STOCKS	560	126,281	171,993
EXPONENT INC.	COMMON STOCKS	995	95,693	107,729
FAIR ISAAC CORP	COMMON STOCKS	88	43,620	152,264
HENRY JACK & ASSOC INC	COMMON STOCKS	748	126,967	129,426
INTERACTIVE BROKERS GROUP	COMMON STOCKS	1151	81,117	148,352
LENNOX INTL INC	COMMON STOCKS	378	120,574	223,092
LPL FINL HLDGS	COMMON STOCKS	598	109,054	134,155
NORDSON CORP	COMMON STOCKS	600	130,113	153,936
POOL CORP	COMMON STOCKS	456	180,319	160,339
ROLLINS INC.	COMMON STOCKS	2827	104,975	141,859
SAIA INC	COMMON STOCKS	249	68,100	93,582
SCOTT'S MIRACLE-GRO	COMMON STOCKS	1164	214,634	82,621
SITEONE LANDSCAPE	COMMON STOCKS	688	114,213	97,600
TELEDYNE TECHNOLOGIES	COMMON STOCKS	250	109,254	108,200
TERADYNE INC	COMMON STOCKS	1241	142,660	169,682
THE COOPER COMPANIES, INC.	COMMON STOCKS	1752	160,295	185,239
THOR INDUSTRIES INC	COMMON STOCKS	1301	164,367	139,545
UNIVERSAL DISPLAY CORP	COMMON STOCKS	643	142,076	124,562
WATSCO INC	COMMON STOCKS	331	94,425	157,364
ZEBRA TECHNOLOGIES	COMMON STOCKS	450	192,573	155,421
ZURN ELKAY WATER SOLUTION CORP	COMMON STOCKS	3869	110,276	125,472
TOTAL CORPORATE BONDS & NOTES			3,721,898	4,154,223
TOTAL KA SMID			\$ 3,805,844	\$ 4,238,169
<u>ALKEON</u>				
CASH			784	784
CASH EQUIVALENTS			9,273	9,273
TOTAL MONEY MARKET FUNDS			\$ 10,057	\$ 10,057
<u>HEDGE FUNDS</u>				
ALKEON GROWTH OFFSHORE			4,000,000	3,546,320
TOTAL HEDGE FUNDS			4,000,000	3,546,320

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TOTAL ALKEON			<u><u>\$ 4,010,057</u></u>	<u><u>\$ 3,556,377</u></u>
UBS CASH/MM ACCOUNT				
CASH AND MONEY BALANCES				
CASH				
UBS BANK USA DEP ACCT			<u>565</u>	<u>565</u>
TOTAL MONEY MARKET FUNDS			<u><u>\$ 565</u></u>	<u><u>\$ 565</u></u>
TOTAL INVESTMENTS			<u><u>\$ 69,357,992</u></u>	<u><u>\$ 80,540,351</u></u>

IBEW - NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
Schedules of Operating Expenses
August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Administrative fee	\$ 2,510,285	\$ 2,465,341
Legal fees	485,809	544,065
Audit fee	34,000	34,000
Payroll audit fee	30,804	20,610
Consultant fee	72,815	95,441
Printing and supplies expenses	218,535	140,500
Postage	90,269	82,185
Telephone expense	18,612	10,473
Trustee meeting expense	66,314	59,381
Insurance and bond expense	36,115	36,136
Bank service charge	39,232	42,062
Payroll Taxes	67,559	64,054
Miscellaneous	1,685	1,600
Delivery expense	10,254	11,664
Rental expense	11,760	6,698
Reciprocal fees	2,480	2,480
Programming	2,000	-0-
PCORI fees	61,968	55,069
	<u>61,968</u>	<u>55,069</u>
Total operating expenses	<u>\$ 3,760,496</u>	<u>\$ 3,671,759</u>

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2023 or fiscal plan year beginning		9/1/2023	and ending
		8/31/2024	
A This return/report is for:	☒ a multiemployer plan	☐ a multiple-employer plan (filers checking this box must provide participating employer information in accordance with the form instructions.)	
	☐ a single-employer plan	☐ a DFE (specify) _____	
B This return/report is:	☐ the first return/report	☐ the final return/report	
	☐ an amended return/report	☐ a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here	☒		
D Check box if filing under:	☒ Form 5558	☐ automatic extension	☐ the DFVC program
	☐ special extension (enter description)		
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	☐		

Part II Basic Plan Information—enter all requested information			
1a Name of plan	1b Three-digit plan number (PN) ▶ 501		
IBEW - NECA SOUTHWESTERN HEALTH AND BENEFIT FUND	1c Effective date of plan 6/29/1973		
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	2b Employer Identification Number (EIN)		
TRUSTEES OF IBEW - NECA SWHBF	23-7259768		
IBEW-NECA SWHBF 4101 McEwen, Suite 600 Dallas TX 75244	2c Plan Sponsor's telephone number 9729801123		
4101 McEwen, Suite 600 Dallas TX 75244	2d Business code (see instructions) 525100		

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

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

SIGN HERE		5/30/25	
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		5-20-25	
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

3a Plan administrator's name and address ☒ Same as Plan Sponsor
Same

3b Administrator's EIN
23-7259768

3c Administrator's telephone number
9729801123

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 8,531

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	6a(1)	7,816
a(2) Total number of active participants at the end of the plan year	6a(2)	8,637
b Retired or separated participants receiving benefits	6b	716
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d	9,353
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	9,353
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) **7** 648

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A, 4B, 4Q, 4F, 4L, 4T, 4U

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☒ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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 6
- (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 _____

Electronic Filing Only

IBEW- NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
Supplemental Schedules - Act Sec. 103(b)(3)
August 31, 2024 and 2023

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

See Schedule 1

(B) Schedule of Investment Assets That Were Both Acquired and Disposed of Within the Plan Year

None

(C) Schedule of Loans and Fixed Income Obligations

None

(D) Schedule of Leases in Default or Uncollectible

None

(E) Schedule of Reportable Transactions

None

(F) Schedule of Nonexempt (Prohibited) Transactions That Are Disclosed in Notes to Financial Statements

None

(G) Schedule of Nonexempt (Prohibited) Transactions That Are Not Disclosed in Notes to Financial Statements

None

IBEW-NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
EIN # 23-7259768
PN # 501

Schedule H, line 4i-Schedule of Assets Held for Investment Purposes
August 31, 2024

Schedule 1

(a) (b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest, par or maturity value	Shares	(d) Cost	(e) Current Value
<u>TCW INVESTMENT MANAGEMENT CO.</u>				
<u>CASH AND MONEY BALANCES</u>				
CASH			(10,938)	(10,938)
UBS INSURED SWEEP PROGRAM			59,023	59,023
LIQUID ASSETS GOVT FUND			0	0
			<u>0</u>	<u>0</u>
TOTAL MONEY MARKET FUNDS			<u>\$ 48,085</u>	<u>\$ 48,085</u>
<u>COMMON STOCKS</u>				
ABBVIE INC COM	COMMON STOCKS	1087	145,178	213,389
AES CORP	COMMON STOCKS	6,418	109,670	109,940
AMERIPRISE FIN INC	COMMON STOCKS	399	76,886	179,327
AMGEN INC	COMMON STOCKS	697	187,820	232,680
APOLLO GLOBAL MGMT INC	COMMON STOCKS	2,354	153,486	272,428
AT&T INC	COMMON STOCKS	1,088	21,564	21,651
BAKER HUGHES CO CL A	COMMON STOCKS	4,040	102,569	142,087
BANK OF NEW YORK MELLON CORP	COMMON STOCKS	3,179	163,825	216,871
BEST BUY CO INC	COMMON STOCKS	993	88,282	99,697
BROADCOM INC	COMMON STOCKS	1,980	75,722	322,384
COMCAST CORP NEW CL A	COMMON STOCKS	3,708	147,900	146,726
DICK'S SPORTING GOODS	COMMON STOCKS	865	106,710	204,970
DUPONT DE MENOURS	COMMON STOCKS	1,824	122,162	153,672
ELEVANCE HEALTH INC	COMMON STOCKS	166	86,997	92,444
EXXON MOBIL CORP	COMMON STOCKS	1,833	132,687	216,184
FISERV INC	COMMON STOCKS	2,163	241,349	377,660
FLEX LTD	COMMON STOCKS	7,930	111,811	257,646
FREEPORT-MCMORAN	COMMON STOCKS	3,183	65,720	140,943
GE AEROSPACE	COMMON STOCKS	1,768	83,581	308,728
GE HEALTHCARE TECHNOLOGIES, INC	COMMON STOCKS	1,575	116,626	133,592
GE VERNOVA LLC COM	COMMON STOCKS	401	19,917	80,601
GENERAL MOTORS CO	COMMON STOCKS	4,657	190,755	231,825
INTERCONTINENTAL EXCHANGE GROUP	COMMON STOCKS	1,966	205,362	317,607
INTL BUISNESS MATCH	COMMON STOCKS	1,893	276,431	382,632
JOHNSON CTLS INTL PLC	COMMON STOCKS	2,022	89,949	147,303
JONES LANG LASALLE	COMMON STOCKS	922	152,561	235,322
J P MORGAN CHASE & CO	COMMON STOCKS	1,619	171,408	363,951
KKR & CO INC CL A	COMMON STOCKS	818	88,150	101,244
LENNAR CORP CLA	COMMON STOCKS	1,767	111,830	321,700
MCKESSON CORP	COMMON STOCKS	538	105,808	301,861
MERCK & CO INC COM	COMMON STOCKS	1,172	149,651	138,823
METLIFE INC	COMMON STOCKS	2,602	133,234	201,603
MORGAN STANLEY	COMMON STOCKS	1,936	161,127	200,589
NETAPP INC	COMMON STOCKS	1,604	183,308	193,635
NISOURCE INC	COMMON STOCKS	5,058	138,997	167,217
PEPSICO INC	COMMON STOCKS	967	152,449	167,175
SALESFORCE, INC	COMMON STOCKS	462	103,462	116,840
SEAGATE TECHNOLOGY HLDGS	COMMON STOCKS	770	78,756	76,654
SIMON PTY GROUP INC SBI	COMMON STOCKS	932	112,851	155,970
TAPESTRY INC	COMMON STOCKS	2,048	88,260	83,907
TARGET CORP	COMMON STOCKS	1,072	166,199	164,681
TEXTRON INC	COMMON STOCKS	2,171	114,970	197,995
UNITED PARCEL SERVICE INC. CL B	COMMON STOCKS	465	84,467	59,776
WALT DISNEY CO (HOLDING CO) DISNEY COM	COMMON STOCKS	1,968	220,875	177,868
WELLS FARGO & CO NEW	COMMON STOCKS	769	42,955	44,963
XYLEM INC	COMMON STOCKS	1,175	150,219	161,598
TOTAL COMMON STOCKS		89,024	<u>\$ 5,834,498</u>	<u>\$ 8,636,358</u>

IBEW-NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
EIN # 23-7259768
PN # 501

Schedule H, line 4i-Schedule of Assets Held for Investment Purposes
August 31, 2024

Schedule I

(a) (b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest, par or maturity value	Shares	(d) Cost	(e) Current Value
TOTAL TCW INVESTMENT MGMT. CO.			\$ 5,882,583	\$ 8,684,443
WELLESLEY - BU 07537 ER				
CASH AND MONEY BALANCES				
CASH			77,245	77,245
LIQUID ASSETS GOVT FUND			0	0
TOTAL MONEY MARKET FUNDS			77,245	77,245
EQUITIES - CONVERTIBLE SECURITIES				
WELLS FARGO FIN LLC NTS		260,000 0.250%	257,277	254,176
SOUTHWEST AIRLINES CO		250,000 1.250%	250,213	249,678
PACIRA BIOSCIENCES INC.		250,000 0.750%	260,544	235,500
NICE LTD NTS CONV		240,000 0.000%	228,595	228,240
JP MORGAN CHASE FINANCIAL		270,000 0.000%	268,280	315,738
SHOPIFY INC NTC CONV B/E		220,000 0.125%	208,501	209,110
CITIGROUP GLOBAL MARKETS CONV TO AVGO		50,000 0.000%	50,000	126,210
BOFA FIN LLC CONV		200,000 0.000%	200,000	216,720
BARCLAYS BK PLC NTS CONV		230,000 0.000%	227,800	253,598
BARCLAYS BK PLC NTS LINKED TO DIS		220,000 0.000%	217,162	210,188
AIRBNB INC NTS CONV ZERO CPN		200,000 0.000%	179,204	184,200
SPOTIFY INC NTC CONV B/E		250,000 0.000%	225,441	243,750
VIAVI SOLUTIONS INC NTS		250,000 1.625%	235,930	244,375
IMAX CORP NTS CONV B/E		260,000 0.500%	237,973	258,573
LCI INDUSTRIES NTS CONV		270,000 1.125%	262,646	269,595
JOHN BEAN TECH COR NTS CONV B/E		250,000 0.250%	227,902	228,650
PETIQ INC NTS CONV B/E		150,000 4.000%	166,428	172,875
JAZZ INVESTMENTS I LTD NTS CONV		230,000 2.000%	233,577	230,805
JP MORGAN CHASE FINANCIAL		250,000 0.000%	250,000	277,025
MORGAN STANLEY FIN LLC NTS CONV		200,000 2.500%	205,320	262,400
CITIGROUP GLOBAL MARKETS NTS CONV		280,000 1.000%	280,000	279,580
BIOMARIN PHARMACEUTICAL INC NTX		260,000 1.250%	266,031	255,710
BOFA FIN LLC CONV ZERO CPN		270,000 0.000%	270,000	261,873
CITIGROUP GLOBAL MARK NTS CONV		200,000 0.000%	200,000	196,760
ROYAL BANK OF CANADA MED TERM NTS		240,000 0.000%	240,000	221,160
ORMAT TECHNOLOGIES INC NTS CONV		220,000 2.500%	210,839	223,850
CITIGROUP GLOB MARK HLDGS INC		200,000 0.000%	194,179	187,580
GS FIN CORP NTS CONV		210,000 0.000%	208,080	274,281
GREENBRIER COS INC NTS CONV B/E		210,000 2.875%	202,012	221,970
BOFA FIN LLC NTS CONV		75,000 0.000%	75,000	84,443
AIR TRANS SVCS GROUP INC		200,000 3.875%	183,459	185,160
MPG INGREDIENTS INC NEW NTC CONV		220,000 1.875%	225,608	242,092
TOTAL EQUITIES - CONVERTIBLE SECURITIES			\$ 6,948,001	\$ 7,305,864
FIXED INCOME - CONVERTIBLE SECURITIES				
SOUTHERN CO NTS CONV B/E		100,000 3.875%	98,058	108,400
UBER TECHNOLOGIES INC NTS CONV		210,000 0.000%	193,302	228,375
ALLIANT ENERGY CORP NTC CONV B/E		175,000 3.875%	171,981	179,638
FORD MOTOR CO NTC CONV		230,000	225,862	227,438
ITRON INC CONV B/E		240,000 0.000%	215,102	246,840
HALOZYME THERAPEUT NTC CONV B/E		260,000 0.250%	227,655	269,958
AKAMAI TECHNOLOGIES INC NTS CONV		250,000 0.375%	249,284	259,888
PPL CAPITAL FUNDING INC NTS CONV		175,000 2.875%	167,164	181,038

IBEW-NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
EIN # 23-7259768
PN # 501

Schedule H, line 4i-Schedule of Assets Held for Investment Purposes
August 31, 2024

Schedule I

(a) (b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest, par or maturity value	Shares	(d) Cost	(e) Current Value	
ON SEMICONDUCTOR CORP NTS CONV		250,000	0.500%	246,820	257,525
TOTAL FIXED INCOME - CONVERTIBLE SECURITIES			\$ 1,795,227	\$ 1,959,098	
OTHER					
GS FIN CORP INTS ZERO		170,000	0.000%	161,925	193,460
OTHER			\$ 161,925	\$ 193,460	
TOTAL WELLESLEY			\$ 8,982,399	\$ 9,535,667	
KKR/BREIT - ALTEGRIS - BU 16050 ER					
CASH AND MONEY BALANCES					
CASH			3,064	3,064	
LIQUID ASSETS GOVT FUND					
TOTAL MONEY MARKET FUNDS			\$ 3,064	\$ 3,064	
OTHER INVESTMENTS					
BLACKSTONE REAL ESTATE INCOME TRUST		129,089	1,943,981	1,809,315	
KKR REAL ESTATE SELECT TRUST - CLASS I		63,314	1,963,988	1,607,532	
TOTAL MUTUAL FUNDS			\$ 3,907,969	\$ 3,416,848	
TOTAL KKR/BREIT-ALTEGRIS			\$ 3,911,033	\$ 3,419,912	
BRANDES INTL V					
CASH AND MONEY BALANCES					
CASH			(8,026)	(8,026)	
UBS BANK DEP ACCT			130,449	130,449	
TOTAL MONEY MARKET FUNDS			\$ 122,423	\$ 122,423	
COMMON STOCK					
**TESCO STORES HLDG	COMMONSTOCKS	3,684	28,678	52,110	
ALIBABA GROUP HLDG	COMMONSTOCKS	2,005	195,041	167,097	
AMBEV SA	COMMONSTOCKS	42,812	112,679	97,183	
AMERICAN MOVIL S A B DE C V	COMMONSTOCKS	5,267	93,810	87,222	
ASTELLAS PHARMA INC ADR	COMMONSTOCKS	10,272	124,664	127,476	
BARCLAYS PLC ADR	COMMONSTOCKS	3,304	23,964	40,210	
BARCLAYS PLC NEW	COMMONSTOCKS	17,544	34,482	52,650	
BIC SA	COMMONSTOCKS	2,058	56,358	69,324	
BNP PARIBAS	COMMONSTOCKS	3,664	88,009	126,921	
CAE INC ***US LINE***	COMMONSTOCKS	5,122	96,892	91,581	
CARREFOUR SA ORD ORD EUR	COMMONSTOCKS	4,241	84,508	68,441	
CARREFOUR SA SPON ADR	COMMONSTOCKS	17,212	57,513	55,423	
CEMX S A B	COMMONSTOCKS	10,895	54,402	66,786	
CHINA RESOURCES BEER HLDGS CO	COMMONSTOCKS	18,462	126,911	114,095	
COMPAGNIE FINANCIERE RICHEMONT AG ADR	COMMONSTOCKS	5,788	61,064	91,045	
DANONE SPON ADR	COMMONSTOCKS	6,648	81,147	92,208	

IBEW-NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
EIN # 23-7259768
PN # 501

Schedule H, line 4i-Schedule of Assets Held for Investment Purposes
August 31, 2024

Schedule 1

(a) (b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest, par or maturity value	Shares	(d) Cost	(e) Current Value
DEUTSCHE POST AG SPON ADR	COMMONSTOCKS	2,027	88,633	87,992
EMBRAER SA SPON	COMMONSTOCKS	3,642	35,767	121,024
ENEL CHILE SA SPON	COMMONSTOCKS	15,219	28,315	41,700
ENGIE EUR	COMMONSTOCKS	3,908	61,193	68,906
ENGIE SPON ADR	COMMONSTOCKS	1,206	14,875	21,189
ENI SPA IT SPON	COMMONSTOCKS	2,625	54,068	85,496
ERSTE GROUP BANK AG SPON ADR	COMMONSTOCKS	4,689	68,385	128,760
FIRST PAC CO LTD	COMMONSTOCKS	21,934	30,104	57,467
GLAXO WELLCOME PLC SPON ADR	COMMONSTOCKS	1,021	32,888	44,437
GRIFOLS S A CL B SPON	COMMONSTOCKS	11,213	145,424	104,729
GSK PLC GBP	COMMONSTOCKS	4,348	93,472	94,373
HEIDELBERG MATERIALS AG	COMMONSTOCKS	5,186	53,322	109,839
HEINEKEN HLDG NV SPON ADR	COMMONSTOCKS	4,031	154,683	151,324
HENKEL AG & CO	COMMONSTOCKS	6,916	128,131	142,954
HONDA MOTOR CO	COMMONSTOCKS	2,194	56,642	72,292
IMPERIAL BRANDS PLC	COMMONSTOCKS	3,368	61,224	96,662
INFINEON TECHNOLOGIES ADR	COMMONSTOCKS	2,224	72,515	81,243
INTESA SANPAOLO	COMMONSTOCKS	5,694	61,246	142,692
J SAINSBURY PLC SPON ADR	COMMONSTOCKS	2,522	27,121	39,595
KERING S A UN SPONSORED ADR	COMMONSTOCKS	3,133	146,896	89,760
KINGFISHER PLC	COMMONSTOCKS	15,598	83,395	116,673
KONINKLIJKE PHILIPS NV SPON	COMMONSTOCKS	3,462	53,036	104,449
KUBOTA CORP ADR JAPAN ADR	COMMONSTOCKS	1,000	70,432	70,060
MAKITA CORP ADR JAPAN ADR	COMMONSTOCKS	2,171	54,479	72,946
MARKS & SPENCER GROUP PLC PAR GBP	COMMONSTOCKS	10,452	26,469	47,003
MITSUBISHI UFJ FINANCIAL GROUP	COMMONSTOCKS	5,483	31,195	57,736
MOBILE TELESYSTEMS PUB JT	COMMONSTOCKS	4,716	33,659	UNAVAILABLE
NISSAN MTR LTD	COMMONSTOCKS	12,666	89,339	74,907
NOVARIS AG SPON ADR	COMMONSTOCKS	863	70,869	104,328
OPEN TEXT CORP CAD	COMMONSTOCKS	1,961	56,905	62,399
ORANGE EUR	COMMONSTOCKS	4,163	63,139	47,462
ORANGE SPON	COMMONSTOCKS	4,974	52,510	56,952
PETROLEO BRASILERIO	COMMONSTOCKS	9,003	81,626	125,502
PUBLICIS GROUPE	COMMONSTOCKS	3,188	37,697	87,925
RECKITT BENCKISER PLC SPON ADR	COMMONSTOCKS	7,865	83,172	90,919
ROLLS ROYCE HOLDINGS PLC SPON ADR	COMMONSTOCKS	18,289	16,687	119,061
SAINSBURY J PLC GBP	COMMONSTOCKS	15,793	38,990	60,677
SANOFI	COMMONSTOCKS	2,814	124,050	158,316
SAP SE SPON ADR	COMMONSTOCKS	667	59,406	146,547
SHELL PLC SPON ADR	COMMONSTOCKS	944	49,629	67,647
SHINHAN FIN HLDG	COMMONSTOCKS	1,841	60,460	78,150
SMITH & NEPHEW PLC NEW	COMMONSTOCKS	3,992	95,447	123,153
SUMITOMO MITSUI TRUST	COMMONSTOCKS	21,620	70,015	108,316
SWATCH GROUP	COMMONSTOCKS	12,669	142,837	132,391
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	COMMONSTOCKS	379	32,260	65,074
TAKEDA PHARMACEUTICAL CO LTD	COMMONSTOCKS	13,371	206,651	199,094
TELEFONIC BRASIL SA ADR	COMMONSTOCKS	5,464	46,673	50,542
TESCO PLC	COMMONSTOCKS	12,395	44,685	57,612
TOTALENERGIES SE SPON ADR	COMMONSTOCKS	1,207	56,097	83,283
UBS GROUP AG	COMMONSTOCKS	4,322	60,122	132,945
WPP PLC	COMMONSTOCKS	2,446	106,315	116,845
TOTAL COMMON STOCKS		471,856	\$ 4,833,269	\$ 6,001,120
PREFERRED SECURITIES				
SURGUTNEFTGAS PJSC SPON ADR		17,212.00	\$ 86,294	UNAVAILABLE
TOTAL BRANDES INTL V			\$ 5,041,986	\$ 6,123,543

IBEW-NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
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CHILTON REIT				
CASH AND MONEY BALANCES				
CASH			-1,508	-1,508
UBS INSURED SWEEP PROGRAM			7,568	7,568
TOTAL MONEY MARKET FUNDS			\$ 6,060	\$ 6,060
COMMON STOCK				
AMERICAN TOWER CORP REIT	COMMONSTOCK	245	45,549	54,895
AMERICAN HOMES 4 RENT	COMMONSTOCK	1,300	41,710	51,701
AMERICAN HEALTHCARE REIT INC	COMMONSTOCK	1,770	23,361	37,046
AMERICOLD REALTY TRUST INC REIT	COMMONSTOCK	1,600	45,996	46,400
AVALONBAY COMMUNITIES INC SBI	COMMONSTOCK	350	59,550	79,006
BRIXMOR PPTY GROUP INC REIT	COMMONSTOCK	1,000	23,559	27,390
CAMDEN PPTY TR SBI	COMMONSTOCK	625	66,577	78,250
CROWN CASTLE LNTL CORP	COMMONSTOCK	650	72,636	72,813
DIGITAL REALTY TRUST	COMMONSTOCK	315	33,109	47,757
EQUINIX INC	COMMONSTOCK	120	87,361	100,123
EXTRA SPACE STORAGE INC REITS	COMMONSTOCK	259	34,589	45,843
HEALTHCARE REALTY TRUST INC CL A	COMMONSTOCK	1995	29,156	35,511
HIGHWOODS PROPERTIES INC	COMMONSTOCK	975	21,937	31,415
INVENTRUST PTYS CORP SBI	COMMONSTOCK	890	19,562	26,415
INVITATION HOMES INC REIT	COMMONSTOCK	1,000	32,060	36,840
NNN REIT INC SBI	COMMONSTOCK	800	32,777	37,592
PLYMOUTH INDL REIT INC SBI	COMMONSTOCK	1,090	22,619	26,095
PROLOGIS INC COM	COMMONSTOCK	645	77,154	82,444
PUBLIC STORAGE REIT	COMMONSTOCK	200	57,401	68,744
REXFORD INDL REALTY INC	COMMONSTOCK	600	31,188	30,552
SBA COMMUNICATIONS CORP NEW REIT	COMMONSTOCK	215	53,153	48,732
SUN COMMUNITIES INC	COMMONSTOCK	365	49,753	49,363
VENTAS INC	COMMONSTOCK	1320	60,271	81,985
VICI PROPERTIES INC REIT	COMMONSTOCK	755	23,895	25,277
WELLTOWER INC REIT	COMMONSTOCK	360	25,391	43,445
TOTAL COMMON STOCKS		19,444	1,070,314	\$ 1,265,633
TOTAL UNIPLAN			\$ 1,076,374	\$ 1,271,693
BAHL GAYNOR				
CASH AND MONEY BALANCES				
CASH			(10,046)	(10,046)
UBS INSURED SWEEP PRGM			104,979	104,979
TOTAL MONEY MARKET FUNDS			\$ 94,932	\$ 94,932
COMMON STOCK				
ABBVIE INC COM	COMMON STOCKS	1,354	149,783	265,804
ACCENTURE PLC IRELAND	COMMON STOCKS	409	65,067	139,858
AIR PROD & CHEMICAL	COMMON STOCKS	504	131,020	140,540
AMERICAN FINANCIAL GROUP INC	COMMON STOCKS	564	68,206	75,362
ANALOG DEVICES, INC	COMMON STOCKS	593	112,748	139,260
APOLLO GLOBAL MGMT INC	COMMON STOCKS	972	108,910	112,490
AUTOMATIC DATA PROCESSING INC	COMMON STOCKS	135	33,300	37,248

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AVERY DENNIS CON CORP	COMMON STOCKS	526	116,454	116,693
BANK OF AMER CORP	COMMON STOCKS	1,311	42,964	53,423
BOOZ ALLEN HAMILTON HLDG CORP CL A	COMMON STOCKS	1,149	120,401	182,438
BROADCOM LTD	COMMON STOCKS	3,136	108,473	510,604
BROADRIDGE FINANCIAL SOLUTIONS INC	COMMON STOCKS	1,429	159,532	304,177
CARLISLE COS INC	COMMON STOCKS	517	142,842	219,105
CBOE GLOBAL MARKETS INC	COMMON STOCKS	378	68,606	77,641
CDW CORP	COMMON STOCKS	685	65,505	154,563
CHEVRON CORP	COMMON STOCKS	496	79,871	73,383
CINTAS CORP	COMMON STOCKS	401	50,615	322,853
CME GROUP INC	COMMON STOCKS	192	37,728	41,422
CMS ENERGY CORP	COMMON STOCKS	1,096	66,053	74,375
D R HORTON INC	COMMON STOCKS	383	57,721	72,295
DELL TECHNOLOGIES INC CL C	COMMON STOCKS	1,328	106,209	153,437
EVERCORE INC CL A	COMMON STOCKS	512	62,138	125,819
HARTFORD FINCL SERVICES GROUP INC	COMMON STOCKS	1,658	122,283	192,494
HERSHEY CO	COMMON STOCKS	344	77,799	66,413
HOME DEPOT	COMMON STOCKS	446	65,688	164,351
JPMORGAN CHASE & CO	COMMON STOCKS	602	116,065	135,330
KEURIG DR PEPPER INC	COMMON STOCKS	2,448	86,361	89,621
KKR & CO INC CL A	COMMON STOCKS	754	73,223	93,323
KLA CORP	COMMON STOCKS	202	76,045	165,525
LILY ELI & CO	COMMON STOCKS	523	86,669	502,090
L3 HARRIS TECHNOLOGIES	COMMON STOCKS	358	77,273	84,728
MARSH & MCLENNAN COS INC	COMMON STOCKS	1,294	115,708	294,398
MERCK & CO INC	COMMON STOCKS	1,391	111,564	164,764
META PLATFORMS INC CL A	COMMON STOCKS	173	83,147	90,187
MONDELEZ INTL INC	COMMON STOCKS	3,197	187,133	229,577
MOTOROLA SOLUTIONS	COMMON STOCKS	764	129,515	337,719
NEXTERA ENERGY INC	COMMON STOCKS	2,561	115,134	206,186
NORTHROP GRUMMAN	COMMON STOCKS	124	36,640	64,878
OTIS WORLDWIDE CORP	COMMON STOCKS	1,049	88,319	99,330
PEPSICO INC	COMMON STOCKS	801	86,606	138,477
PHILLIPS 66	COMMON STOCKS	407	53,118	57,106
PROCTOR & GAMBLE	COMMON STOCKS	663	91,079	113,731
PROLOGIS INC COM	COMMON STOCKS	816	99,328	104,301
QUALCOMM INC	COMMON STOCKS	665	100,414	116,575
SEMPRA ENERGY	COMMON STOCKS	1,621	101,156	133,214
SNAP ON INC	COMMON STOCKS	219	62,653	62,139
STARBUCKS CORP	COMMON STOCKS	621	50,834	58,728
STRYKER CORP	COMMON STOCKS	388	64,156	139,843
TARGA RESOURCES CORP	COMMON STOCKS	1,240	127,919	182,156
TIX COS INC NEW	COMMON STOCKS	2,429	181,830	284,849
TRAVELERS COS INC/THE	COMMON STOCKS	489	89,870	111,526
UNION PACIFIC CORP	COMMON STOCKS	320	75,718	81,949
UNITEDHEALTH GROUP INC	COMMON STOCKS	368	122,447	217,194
WASTE MGMT INC	COMMON STOCKS	933	133,920	197,833
WILLIAMS COS INC (DEL)	COMMON STOCKS	3,617	136,332	165,550
ZOETIS INC	COMMON STOCKS	487	78,705	89,360
TOTAL COMMON STOCKS			\$ 5,258,799	\$ 8,628,231
TOTAL BAH L GAYNOR			\$ 5,353,731	\$ 8,723,163

WCM GLOBAL

CASH & MONEY BALANCES

CASH

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IBEW-NECA SOUTHWESTERN HEALTH AND BENEFIT FUND
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UBS BANK USA DEP ACCT			218,875	218,875
TOTAL MONEY MARKET FUNDS			\$ 218,875	\$ 218,875
COMMON STOCKS				
ADYEN NV ADR	COMMON STOCK	10,858	142,567	159,938
AON PLC	COMMON STOCK	425	109,684	146,081
ARCH CAPITAL GROUP LTD (BERMUDA)	COMMON STOCK	1,691	120,020	191,235
ASM INTL NV EUR	COMMON STOCK	295	92,867	199,517
ASML HLDG NV SPON ADR	COMMON STOCK	192	60,297	173,543
ASTRAZENECA PLC SPON ADR	COMMON STOCK	2,752	187,403	241,130
ATLISSIAN CORP PLC	COMMON STOCK	541	89,073	89,590
BAE SYSTEMS PLC SPON ADR	COMMON STOCK	2,154	110,948	154,054
CANADIAN NAT RESOURCES LTD CAD	COMMON STOCK	2,974	100,534	107,689
CANADIAN PAC KANS CITY LTD CAD	COMMON STOCK	2,781	167,355	230,656
COMPASS GROUP PLC SPON ADR	COMMON STOCK	3,508	98,889	112,081
COUPANG, INC	COMMON STOCK	6,245	141,327	138,327
EPAM SYSTEMS INC	COMMON STOCK	264	123,797	53,001
EXPERIAN PLC	COMMON STOCK	3,366	102,991	163,588
FERGUSON PLC	COMMON STOCK	819	114,691	168,476
FERRARI NV EUR	COMMON STOCK	606	109,580	301,055
ICICI BANK LTD SPON ADR	COMMON STOCK	5,270	118,369	154,464
ICON PLC EUR	COMMON STOCK	793	169,036	255,394
LINDE PLC NEW EUR	COMMON STOCK	311	101,090	148,736
LOREAL CO ADR FRANCE ADR	COMMON STOCK	1,321	117,303	115,693
MERCADOLIBRE INC	COMMON STOCK	86	121,531	177,303
MITSUBISHI HEAVY INDS LTD ADR	COMMON STOCK	5,926	125,663	158,343
MONDAY COM LTD	COMMON STOCK	488	105,638	129,754
NOVO NORDISK ADR DENMARK	COMMON STOCK	2,663	143,605	370,583
NU HLDGS LTD CL A	COMMON STOCK	11,264	120,222	168,622
SAFRAN SA ADR	COMMON STOCK	4,011	185,113	219,602
SCHNEIDER ELC SE UNSPONSORED	COMMON STOCK	2,622	75,424	133,093
SEA LTD ADR	COMMON STOCK	2,090	148,935	163,668
SPOTIFY TECHNOLOGY SA	COMMON STOCK	396	107,724	135,780
STERIS PLC	COMMON STOCK	597	95,473	143,937
TAIWAN SEMICONDUCTOR MFG CO LTD	COMMON STOCK	1,486	215,183	255,146
USB GROUP AG	COMMON STOCK	3,655	113,495	112,428
WASTE CONNECTIONS INC CAD	COMMON STOCK	748	99,689	139,502
3I GROUP PLC ADR	COMMON STOCK	7,567	151,352	159,966
TOTAL COMMON STOCKS			\$ 4,186,869	\$ 5,771,974
TOTAL WCM GLOBAL			\$ 4,405,744	\$ 5,990,849

JH STRATEGY, INC.

CASH AND MONEY BALANCES

UBS BANK USA DEP ACCT			8	8
MUTUAL FUNDS				
JOHN HANCOCK		569,615	5,957,345	5,764,502
TOTAL JH STRATEGY			\$ 5,957,353	\$ 5,764,510

EATON VANCE FIXED

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Schedule 1

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CASH AND MONEY BALANCES					
CASH			(6,825)	(6,825)	
LIQUID ASSET GOVT FUND			394,935	394,935	
TOTAL MONEY MARKET FUNDS			\$ 388,110	\$ 388,110	
CORPORATE BONDS AND NOTES					
MORGAN STANLEY B/E		378,000	4.000%	366,418	375,471
COMCAST CORP NTS		378,000	4.150%	367,068	374,976
CITIGROUP INC		379,000	3.700%	361,532	374,058
ROYAL BK OF CANADA NTS B/E		348,000	4.650%	339,140	347,301
BANK OF AMER CORP NTS B/E		366,000	2.015%	360,697	360,638
GOLDMAN SACHS GROUP INC		229,000	3.850%	241,601	225,702
GOLDMAN SACHS GROUP INC		137,000	2.640%	122,549	130,730
US BANCORP NTS B/E		379,000	4.653%	354,274	379,443
BRISTOL-MYERS SQUIBB CO		351,000	4.900%	351,632	359,919
PNC FINL SERV GRP		346,000	5.582%	351,259	357,370
HOME DEPOT INC B/E		358,000	4.750%	356,670	365,919
CHARLES SCHWAB CORP NTS B/E		189,000	2.300%	145,579	164,095
UNITED HEALTH GROUP INC		189,000	2.300%	152,398	165,129
TOTAL CORPORATE BONDS			3,870,818	3,980,751	
GOVERNMENT SECURITIES					
U.S. TREASURY NOTE MATURES 07/31/25		700,000	4.750%	696,856	701,939
U.S. TREASURY NOTE MATURES 07/31/26		1,050,000	4.500%	1,043,766	1,059,723
U.S. TREASURY NOTE MATURES 07/31/27		1,050,000	0.375%	895,289	951,731
U.S. TREASURY NOTE MATURES 08/15/27		608,000	2.250%	568,219	581,899
U.S. TREASURY NOTE MATURES 02/15/28		925,000	2.750%	856,239	893,929
U.S. TREASURY NOTE MATURES 06/30/28		925,000	4.000%	899,996	932,881
U.S. TREASURY NOTE MATURES 08/31/28		1,136,000	1.125%	963,914	1,025,865
U.S. TREASURY NOTE MATURES 05/15/29		1,060,000	2.375%	941,910	997,683
U.S. TREASURY NOTE MATURES 02/15/30		1,061,000	1.500%	880,050	943,006
U.S. TREASURY NOTE MATURES 02/15/32		1,135,000	1.875%	918,773	991,661
U.S. TREASURY NOTE MATURES 05/15/33		450,000	3.375%	412,664	433,229
U.S. TREASURY NOTE MATURES 11/15/33		721,000	4.500%	738,580	754,123
TOTAL CORPORATE BONDS			9,816,255	10,267,667	
TOTAL EATON VANCE			\$ 14,075,183	\$ 14,636,528	
AL MILLENNIUM					
CASH					
UBS BANK USA DEP ACCT			\$1,951	\$1,951	
HEDGE FUNDS					
ALPHAKEYS MILLENNIUM		2,531	6,853,190	8,592,981	
TOTAL CORPORATE BONDS			6,853,190	8,592,981	
TOTAL AL MILLENNIUM			6,855,141	8,594,932	

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<u>KA SMID</u>				
<u>CASH AND MONEY BALANCES</u>				
CASH			(5,622)	(5,622)
CASH EQUIVALENTS			89,568	89,568
TOTAL MONEY MARKET FUNDS			\$ 83,946	\$ 83,946
<u>EQUITIES - COMMON STOCK</u>				
ALLEGION PLC	COMMON STOCKS	875	1.38% 111,218	121,485
ASPEN TECHNOLOGOSY	COMMON STOCKS	573	115,226	134,162
BENTLEY SYSTEMS INC	COMMON STOCKS	3801	174,365	195,637
BERKLEY W R CORP	COMMON STOCKS	2740	106,883	163,578
BJS WHSL CLUB HLDGS INC	COMMON STOCKS	1174	89,781	93,873
BRIGHT HORIZONS FAMILY	COMMON STOCKS	929	105,528	130,729
CHARLES RIVER LABRATORIES	COMMON STOCKS	594	179,057	117,464
CHEMED CORP NEW	COMMON STOCKS	178	85,596	104,338
CHOICE HOTELS INTL INC NEW	COMMON STOCKS	1023	122,655	130,525
EQUIFAX INC	COMMON STOCKS	560	126,281	171,993
EXPONENT INC	COMMON STOCKS	995	95,693	107,729
FAIR ISAAC CORP	COMMON STOCKS	88	43,620	152,264
HENRY JACK & ASSOC INC	COMMON STOCKS	748	126,967	129,426
INTERACTIVE BROKERS GROUP	COMMON STOCKS	1151	81,117	148,352
LENNOX INTL INC	COMMON STOCKS	378	120,574	223,092
LPL FINL HLDGS	COMMON STOCKS	598	109,054	134,155
NORDSON CORP	COMMON STOCKS	600	130,113	153,936
POOL CORP	COMMON STOCKS	456	180,319	160,339
ROLLINS INC	COMMON STOCKS	2827	104,975	141,859
SAIA INC	COMMON STOCKS	249	68,100	93,582
SCOTTS MIRACLE-GRO	COMMON STOCKS	1164	214,634	82,621
SITEONE LANDSCAPE	COMMON STOCKS	688	114,213	97,600
TELEDYNE TECHNOLOGIES	COMMON STOCKS	250	109,254	108,200
TERADYNE INC	COMMON STOCKS	1241	142,660	169,682
THE COOPER COMPANIES, INC	COMMON STOCKS	1752	160,295	185,239
THOR INDUSTRIES INC	COMMON STOCKS	1301	164,367	139,545
UNIVERSAL DISPLAY CORP	COMMON STOCKS	643	142,076	124,562
WATSCO INC	COMMON STOCKS	331	94,425	157,364
ZEBRA TECHNOLOGIES	COMMON STOCKS	450	192,573	155,421
ZURN ELKAY WATER SOLUTION CORP	COMMON STOCKS	3869	110,276	125,472
TOTAL CORPORATE BONDS & NOTES			3,721,898	4,154,223
TOTAL KA SMID			\$ 3,805,844	\$ 4,238,169
<u>ALKEON</u>				
CASH			784	784
CASH EQUIVALENTS			9,273	9,273
TOTAL MONEY MARKET FUNDS			\$ 10,057	\$ 10,057
<u>HEDGE FUNDS</u>				
ALKEON GROWTH OFFSHORE			4,000,000	3,546,320
TOTAL HEDGE FUNDS			4,000,000	3,546,320

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TOTAL ALKEON			<u><u>\$ 4,010,057</u></u>	<u><u>\$ 3,556,377</u></u>
UBS CASH/MM ACCOUNT				
CASH AND MONEY BALANCES				
CASH				
UBS BANK USA DEP ACCT			<u>565</u>	<u>565</u>
TOTAL MONEY MARKET FUNDS			<u><u>\$ 565</u></u>	<u><u>\$ 565</u></u>
TOTAL INVESTMENTS			<u><u>\$ 69,357,992</u></u>	<u><u>\$ 80,540,351</u></u>