

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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

<p>1a Name of plan <u>I. B. E. W. LOCAL UNION NO. 124 HEALTH AND WELFARE FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>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) <u>IBEW-124 HEALTH & WELFARE FUND</u></p> <p><u>305 E. 103RD TERRACE</u> <u>KANSAS CITY, MO 64114</u></p>	<p>1c Effective date of plan <u>07/03/1952</u></p> <p>2b Employer Identification Number (EIN) <u>44-0569165</u></p> <p>2c Plan Sponsor's telephone number <u>816-943-0277</u></p> <p>2d Business code (see instructions) <u>525100</u></p>

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.	06/11/2025	BO MORENO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/12/2025	KENNETH BORDEN
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	3612
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)	2724
	6a(2)	3149
	6b	114
	6c	0
	6d	3263
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	119

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 4D 4E 4F 4Q

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan I. B. E. W. LOCAL UNION NO. 124 HEALTH AND WELFARE FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW-124 HEALTH & WELFARE FUND		D Employer Identification Number (EIN) 44-0569165

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

MISSOURI VALLEY LIFE & HEALTH

(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
43-1476776	76040	469381000	1137	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
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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	

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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	

(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.
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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) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

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

a Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	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)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(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)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2)).....		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies.....	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves.....		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	3240763
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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

A Name of plan I. B. E. W. LOCAL UNION NO. 124 HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW-124 HEALTH & WELFARE FUND	D Employer Identification Number (EIN) 44-0569165	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

BAIRD ADVISORS

39-6037917

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

MARCO CONSULTING GROUP

36-3555078

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

PIMCO

33-0629048

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

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

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

BLUE CROSS BLUE SHIELD OF KC

43-1257251

(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?
12 13 50	NONE	1544261	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

IBEW BENEFIT CENTER

46-1662293

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 50	PARTY-IN-INTEREST	1136135	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CHEIRON, INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	162009	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ARNOLD, NEWBOLD, SOLLARS & HOLLINS

43-1174269

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	90780	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRIDGEWAY BENEFIT TECHNOLOGIES

3000 S. LENOLA RD.
MAPLE SHADE, NJ 08052

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	68588	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

REAMS ASSET MANAGEMENT

43-1925734

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	47342	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

UNITED STATES TREASURY

1500 PENNSYLVANIA AVENUE, NW
WASHINGTON, DC 20220

(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?
99	NONE	42892	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

RUBINBROWN, LLP

43-0765316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	30750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL MARCO ADVISORS

36-3555078

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	25341	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

CONSTRUCTION BENEFITS AUDIT CORP

43-1244218

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	23035	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL SELECT INSURANCE SERVICES

46-0619194

(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?
50 53	NONE	17379	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

STATE STREET GLOBAL ADVISORS

04-1867445

(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 28 51	NONE	10000	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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)

BROTHERHOOD BANK AND TRUST

48-0150325

(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?
21 50 99	NONE	8431	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 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 <u>I. B. E. W. LOCAL UNION NO. 124 HEALTH AND WELFARE FUND</u>	B Three-digit plan number (PN)	<u>501</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>IBEW-124 HEALTH & WELFARE FUND</u>	D Employer Identification Number (EIN) <u>44-0569165</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>RUSSELL 3000(R) INDEX NL CTF</u>	
b Name of sponsor of entity listed in (a):	<u>STATE STREET BANK & TRUST COMPANY</u>	
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<u>04-3393595-001</u>	<u>C</u>	<u>6557647</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	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 I. B. E. W. LOCAL UNION NO. 124 HEALTH AND WELFARE FUND	B Three-digit plan number (PN) ► 501
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW-124 HEALTH & WELFARE FUND	D Employer Identification Number (EIN) 44-0569165

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	66880	54912
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4130111	5152713
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1144708	1124845
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3560668	5458661
(2) U.S. Government securities	1c(2)	6990525	5859617
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	5476346	10084730
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	4802679	4324669
(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)	5196048	6557647
(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)	25450267	26563523
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	348687	78770

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	57166919	65260087
Liabilities			
g Benefit claims payable	1g	27023000	28992000
h Operating payables	1h	182214	420131
i Acquisition indebtedness	1i		
j Other liabilities	1j	556546	1390502
k Total liabilities (add all amounts in lines 1g through 1j)	1k	27761760	30802633
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	29405159	34457454

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)	52580255	
(B) Participants	2a(1)(B)	3452022	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		56032277
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	186029	
(B) U.S. Government securities	2b(1)(B)	250765	
(C) Corporate debt instruments	2b(1)(C)	269640	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	105207	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		811641
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	974349	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		974349
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	25817533	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	25743473	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		74060
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-308796	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-308796

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1361599
(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)		963486
c Other income.....	2c		2355844
d Total income. Add all income amounts in column (b) and enter total.....	2d		62264460

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	50561520	
(2) To insurance carriers for the provision of benefits.....	2e(2)	3445220	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		54006740
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)	2680396	
(3) Recordkeeping fees.....	2i(3)	23035	
(4) IQPA audit fees.....	2i(4)	30750	
(5) Investment advisory and investment management fees.....	2i(5)	65693	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	12508	
(7) Actuarial fees.....	2i(7)	162009	
(8) Legal fees.....	2i(8)	90780	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	140254	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3205425
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		57212165

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5052295
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: RUBINBROWN LLP

(2) EIN: 43-0765316

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

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

Part IV Compliance Questions

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

During the plan year:

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

I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND
FINANCIAL STATEMENTS
AUGUST 31, 2024

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Independent Auditors' Report

Board of Trustees
I.B.E.W. Local Union No. 124
Health and Welfare Fund
Kansas City, Missouri

Opinion

We have audited the financial statements of I.B.E.W. Local Union No. 124 Health and Welfare Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and benefit obligations as of August 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan 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 then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis For Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities Of Management For The Financial Statements

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

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

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

Auditors' Responsibilities For The Audit Of The Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required By ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year as of August 31, 2024, and reportable transactions for the year ended August 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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.

RubinBrown LLP

June 4, 2025

**I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND**

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	August 31,	
	2024	2023
Assets		
Investments - At Fair Value		
Registered investment companies	\$ 26,563,523	\$ 25,450,267
U.S. Government agency securities	5,859,617	6,990,525
Common/collective trust	6,557,647	5,196,048
Corporate obligations	10,084,730	5,476,346
Limited partnership	4,324,669	4,802,679
Money market funds	5,458,661	3,560,668
Total Investments - At Fair Value	58,848,847	51,476,533
Receivables		
Employer contributions	5,152,713	4,130,111
Rebate receivable	957,357	904,527
Other receivables	167,488	240,181
Total Receivables	6,277,558	5,274,819
Cash	54,912	66,880
Refundable Deposits And Other Assets	78,770	348,687
Total Assets	65,260,087	57,166,919
Liabilities		
Reciprocal transfers	1,390,502	556,546
Accounts payable	420,131	182,214
Total Liabilities	1,810,633	738,760
Net Assets Available For Benefits	\$ 63,449,454	\$ 56,428,159

**I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND**

**STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

	For The Years Ended August 31,	
	2024	2023
Additions To Net Assets Attributed To:		
Employer contributions	\$ 57,638,830	\$ 48,881,397
Less: reciprocity transfers	(5,058,575)	(1,606,377)
Participant contributions	3,452,022	3,466,979
Rebate income	2,355,964	1,458,890
Total Additions	58,388,241	52,200,889
Deductions From Net Assets Attributed To:		
Benefits		
Health and disability claims	48,479,519	43,343,307
Premiums paid	3,445,220	3,257,501
Death benefits	113,001	68,500
Total Benefits	52,037,740	46,669,308
Expenses		
Health provider fees	1,544,622	1,145,982
Office salaries and benefits	871,718	831,297
Data processing	192,530	116,841
Actuarial services	162,009	160,289
Legal fees	101,850	100,887
Rent	71,701	69,392
Financial and employer payroll audits	59,604	83,275
Other expenses	49,520	64,571
Investment management and custodian fees	40,993	114,491
Insurance	30,279	27,402
Office supplies	19,763	13,422
Bank charges	17,298	18,401
Postage	15,738	13,725
Repairs and maintenance	15,202	16,676
Telephone and utilities	6,798	13,871
Software expenses	5,800	5,390
Depreciation and amortization	—	7,064
Total Expenses	3,205,425	2,802,976
Total Deductions	55,243,165	49,472,284
Investment Income (Loss)		
Interest and dividends	2,030,451	2,218,418
Net change in fair value of investments	1,845,768	(1,562,355)
Total Investment Income	3,876,219	656,063
Net Increase	7,021,295	3,384,668
Net Assets Available For Benefits - Beginning Of Year	56,428,159	53,043,491
Net Assets Available For Benefits - End Of Year	\$ 63,449,454	\$ 56,428,159

**I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND**

STATEMENT OF BENEFIT OBLIGATIONS

	August 31,	
	2024	2023
Amounts Currently Payable And Other Obligations		
Claims payable and claims incurred but not reported	\$ 3,903,000	\$ 4,422,000
Accumulated eligibility credits	25,089,000	22,601,000
Total Amounts Currently Payable And Other Obligations	28,992,000	27,023,000
Postretirement Benefit Obligations, Net Of Amounts Currently Payable		
Active employees fully eligible for benefits	49,293,000	51,346,000
Other active employees, not yet fully eligible for benefits	68,981,000	67,168,000
Current retirees, beneficiaries and dependents	91,734,000	81,986,000
Total Postretirement Benefit Obligations	210,008,000	200,500,000
Total Benefit Obligations	\$ 239,000,000	\$ 227,523,000

**I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND**

STATEMENT OF CHANGES IN BENEFIT OBLIGATIONS

	For The Years Ended August 31,	
	2024	2023
Amounts Currently Payable		
Balance - Beginning Of Year	\$ 4,422,000	\$ 4,438,000
Claims reported and approved for payment, including benefits reclassified from benefit obligations	47,960,519	43,327,307
Claims paid	(48,479,519)	(43,343,307)
Balance - End Of Year	3,903,000	4,422,000
Other Obligations For Current Benefit Coverage, At Present Value Of Estimated Amounts:		
Balance - Beginning Of Year	22,601,000	20,967,000
Increase in estimated liability for future payment of benefits based on participants' eligibility arising from accumulated credits	2,488,000	1,634,000
Balance - End Of Year	25,089,000	22,601,000
Post Retirement Benefit Obligations		
Balance - Beginning Of Year	200,500,000	171,046,000
Increase in postretirement benefits attributable to:		
Benefits earned and other changes	5,940,000	4,793,000
Passage of time	10,145,000	7,690,000
Changes in actuarial assumptions	(6,924,000)	8,773,000
Plan amendments	—	7,051,000
Other changes	7,502,000	7,257,000
Estimated claims and expenses paid	(7,155,000)	(6,110,000)
Balance - End Of Year	210,008,000	200,500,000
Total Benefit Obligations - End Of Year	\$ 239,000,000	\$ 227,523,000

**I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND**

**NOTES TO FINANCIAL STATEMENTS
August 31, 2024 And 2023**

1. Description Of The Plan

General

The following description of the I.B.E.W. Local Union No. 124 Health and Welfare Fund (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

The Plan provides health and welfare benefits to eligible members of Local Union No. 124, International Brotherhood of Electrical Workers (I.B.E.W.), their dependents and beneficiaries and certain nonmember employees, and contributing employers. Members are eligible to participate based on contributions from participating employers as provided by the collective bargaining agreements between the employers and I.B.E.W. A self-pay benefit program is in effect for eligible retired participants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Participants are initially eligible for benefits on the first day of the third month following the month in which the required amount of deposits have been accumulated in the participant's dollar bank. Participants of the Armature Division are initially eligible for benefits on the first day of the month following the month of completion of both three months and 500 hours of employment with participating employers.

Contributing employers may elect to cover their nonbargained employees upon execution of a written agreement approved by the Board of Trustees (Trustees) obligating an employer to make contributions on behalf of such nonbargained employees to the Plan.

Various provisions are made for continuing eligibility after the initial eligibility is established.

Retirees, if eligible, can elect to participate in the Plan by making monthly self-payments at amounts determined by the Trustees.

Administration

The Plan is administered by I.B.E.W. - N.E.C.A. Benefit Center, Inc. (BCI) (see Note 3).

I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND

Notes To Financial Statements (*Continued*)

Contributions

Employers of participants contribute to the Plan for each hour worked by the participants in covered employment and at rates negotiated through collective bargaining agreements. The contribution rate effective for the years ended August 31, 2024 and 2023 ranged from \$2.00 to \$10.25 per hour, respectively.

Benefits

The Plan provides for hospital, surgical, medical, dental, vision, prescription drug and life benefits. The Plan utilizes a pharmacy benefit manager (PBM) which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.

Insured Benefits

The Plan fully insures the medical and prescription benefits for the participants that are eligible for Medicare and Medicaid Services. The Plan purchases an annual insurance contract for this insured benefit.

2. Summary Of Accounting Policies

Basis Of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting, except for benefit payments, which are recorded when paid.

Estimates And Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from these estimates.

I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND

Notes To Financial Statements (*Continued*)

Contributions Receivable And Credit Loss Policy

As of September 1, 2023, the Plan adopted Accounting Standards Codification Topic 326, *Financial Instruments - Credit Losses*, using a modified-retrospective approach. The standard replaces the previous incurred loss model and requires entities to record an estimate of expected losses on financial assets for the remaining estimated life of the asset. This estimate must include consideration of historical experience, current conditions and reasonable and supportable forecasts. The standard applies to the Plan's employer contribution receivable. The adoption did not have a material impact on these financial statements.

The Plan has concluded that no allowance for current expected credit losses was necessary at August 31, 2024 and no allowance for doubtful accounts was necessary at August 31, 2023.

Payment Of Benefits

Premiums paid are recorded as premium payments when paid by the Plan in the accompanying statement of changes in net assets available for benefits. Claims payments are recorded when paid by the Plan.

Refunds And Rebates

Prescription refunds due from the Plan's PBM are recorded when earned. Refunds due at year-end are recorded as a receivable on the statement of net assets available for benefits, with the offset being recorded as rebate income on the statement of changes in net assets available for benefits.

Investment Valuation And Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for further 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 change in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND

Notes To Financial Statements (*Continued*)

Postretirement Benefit Obligations

The postretirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to services rendered to August 31 of the respective year, reduced by the actuarial present value of contributions expected to be received in the future from Plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated participants and their beneficiaries and dependents and (2) eligible active participants and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active employee's full eligibility date (i.e., eligible retirement date), the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to the employee's service rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an independent actuary and is the amount that results from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) provides for prescription drug benefits under Medicare, as well as a subsidy to employers who sponsor an actuarially equivalent plan. The Plan included funding for benefits of certain retired employees. The Plan's postretirement benefit obligation (PBO) and the changes in PBO do not reflect the Medicare subsidy applicable to these benefits. The Plan is not eligible for a Part D Retiree Drug Subsidy due to switching to a Part D plan with a wraparound benefit.

The healthcare cost trend rates are as follows:

- a. Medical and Prescription Drugs – 8.00% for Medicare, Non-Medicare, and prescription annual rate of increase in the per capita cost of covered health care benefits was assumed for fiscal years ended August 31, 2024 and 2023; the rate was assumed to decrease gradually to 3.73% for fiscal year ended August 31, 2045 and to remain at that level thereafter.
- b. Dental and vision – 3.73% for 2024 and 2023.

**I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND**

Notes To Financial Statements (*Continued*)

A one percentage point increase in the assumed healthcare cost trend rate for each year would increase the obligation as of August 31, 2024 and 2023 by \$31,408,000 and \$30,415,000, respectively.

Other significant assumptions used in the valuations as of August 31, 2024 and 2023 are as follows:

Weighted
Average Discount Rate: 5.00% in 2024 and 2023.

Mortality Rates for 2024: Actives: Pri-2012 blue collar employee, headcount weighted mortality table.
Healthy Inactives: Pri-2012 disabled, headcount weighted mortality table.
Disabled Inactives: Pri-2012 blue collar retiree, headcount weighted mortality table.

Mortality Rates for 2023: Actives: Pri-2012 blue collar employee, headcount weighted mortality table.
Healthy Inactives: Pri-2012 disabled, headcount weighted mortality table.
Disabled Inactives: Pri-2012 blue collar retiree, headcount weighted mortality table.

Assumed Participation Rate: 95% in 2024 and 2023

2024 Rates	
Retirement Age:	Retirement Rates for:
55 – 57	5.0%
58	7.5%
59	15%
60	20%
61	25%
62	40%
63-64	30%
65	100%

I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND

Notes To Financial Statements (*Continued*)

2023 Rates	
Retirement Age:	Retirement Rates for:
55 – 57	5.0%
58	7.5%
59	15%
60	20%
61	25%
62	40%
63-64	30%
65	100%

As of the beginning of the years ended August 31, 2025 and 2024, the estimated costs of providing health coverage to retirees and their eligible dependents were \$12,691,000 and \$10,464,000, respectively. The portion of the Plan's estimated costs that is funded by retiree contributions was estimated to be \$3,803,000 and \$3,309,000 as of the beginning of the years ended August 31, 2025 and 2024, respectively.

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

The Plan's excess of benefit obligations over net assets at August 31, 2024 and 2023 relates to the postretirement benefit obligation. The funding of future obligations is not covered by the current contribution rate provided by the collective bargaining agreements. However, the Plan empowers the Board of Trustees to establish self-payments by eligible retired participants, and to modify the terms and conditions under which retiree eligibility may be maintained. The Plan's benefit obligations do not represent liabilities of the Plan, and eligibility for the benefits provided by the postretirement benefit obligation is not a vested benefit. The postretirement benefit may be reduced or eliminated by action of the Board of Trustees.

Claims Payable And Claims Incurred But Not Reported

Benefit obligations include an amount for the estimated liability for benefit claims held by the Plan but not yet paid and for claims incurred prior to the year end but not reported to the Plan until after the year end. The estimate, based on claims lag analysis, is prepared by the Plan's independent actuary.

I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND

Notes To Financial Statements (*Continued*)

Estimated Liability For Future Benefits - Active Participants

The eligibility rules of the Plan provide for the payment of benefits for a period of time subsequent to the financial statement date for those participants who have accumulated a sufficient amount of eligibility dollars. These rules permit eligible participant benefits during periods of unemployment when contributions to the Plan would not be sufficient to provide coverage or benefits. At the date of the financial statements, such accumulated eligibility credits represent an obligation of the Plan that has been incurred because of prior employer contributions.

Property And Equipment

Office equipment and software are carried at cost less accumulated depreciation. Maintenance and repairs that do not improve or extend the life of the respective assets are deducted in the current year.

Depreciation of equipment and amortization of software is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives on the straight-line basis. Estimated service lives for office equipment and software range from three to five years.

At August 31, 2024 and 2023, the Plan had \$327,301 of office equipment and software, all of which has been fully depreciated or amortized.

Subsequent Events

Management evaluates subsequent events through the date the financial statements are available for issue, which is the date of the Independent Auditors' Report.

3. Related Party Transactions

The Plan, along with other employee benefit plans of I.B.E.W., entered into an agreement with BCI. Under the agreement, BCI performs certain administrative services for the plans. The expenses incurred by BCI to provide administrative services, including salaries and related benefits, rent, utilities, depreciation and office supplies are allocated by BCI to the various plans. The expenses allocated to the Plan for 2024 and 2023 were \$1,135,791 and \$1,078,396, respectively. The amounts due to BCI totaled \$106,379 and \$100,927 at August 31, 2024 and 2023, respectively, and are included in accounts payable in the statement of net assets available for benefits.

4. Fair Value Measurements

The Plan, utilizes an established framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND

Notes To Financial Statements (*Continued*)

Following is a description of the valuation methodologies used for assets measured at fair value:

Registered Investment Companies And Money Market Funds

Valued at the daily closing price as reported by the fund. Registered investment companies and money market funds held by the Plan are open-end investment companies that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Common/Collective Trust And Limited Partnership

Valued at the NAV or NAV equivalent of units of the individual funds. The NAV or NAV equivalent, as provided by the trustee of each of the invested funds, is used as a practical expedient to estimate fair value. The NAV or NAV equivalent is based on the fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV or NAV equivalent.

Corporate Obligations And U.S. Government Agency Securities

Valued by a pricing service which determines the valuation of normal institutionalized trading units of such securities using methods based upon market transactions for comparable securities and various relationships between securities which are generally recognized by institutional traders.

The methods described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

There have been no changes to the methodologies used at August 31, 2024 or 2023.

I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND

Notes To Financial Statements (*Continued*)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of August 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies	\$ 26,563,523	\$ —	\$ —	\$ 26,563,523
Money market funds	5,458,661	—	—	5,458,661
Corporate obligations	—	10,084,730	—	10,084,730
U.S. Government agency securities	—	5,859,617	—	5,859,617
Total Assets In The Fair Value Hierarchy	\$ 32,022,184	\$ 15,944,347	\$ —	47,966,531
Common/collective trust measured at net asset value {a}				6,557,647
Limited partnership measured at net asset value {a}				4,324,669
Total investments at fair value				<u>\$ 58,848,847</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of August 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies	\$ 25,450,267	\$ —	\$ —	\$ 25,450,267
Money market funds	3,560,668	—	—	3,560,668
Corporate obligations	—	5,476,346	—	5,476,346
U.S. Government agency securities	—	6,990,525	—	6,990,525
Total Assets At Fair Value Value Hierarchy	\$ 29,010,935	\$ 12,466,871	\$ —	41,477,806
Common/collective trust measured at net asset value {a}				5,196,048
Limited partnership measured at net asset value {a}				4,802,679
Total investments at fair value				<u>\$ 51,476,533</u>

{a} Certain investments measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

Included within investments is a common/collective trust, the SSgA Russell 3000 Index CTF which seeks an investment return that approximates the performance of the Russell 3000 Index over the long term. The per unit NAV of the fund is determined each business day, and investments in the fund may be redeemed with a 15 day notification.

I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND

Notes To Financial Statements (*Continued*)

Included within investments is a limited partnership, the U.S. Real Estate Investment Fund, LLC, which is organized to make investments in real estate assets. The NAV of the fund is determined on the last day of each calendar quarter, and investments in the partnership may be redeemed at the end of each calendar quarter with 90 day notification.

There are no unfunded commitments at August 31, 2024 or 2023.

5. Termination Of The Plan

The Trustees may amend, modify or terminate the Plan. In the event of Plan termination, all monies of the Plan would be used to pay all obligations of the Plan with the excess to be distributed in accordance with the Plan's provisions. In no event would any of the assets of the Plan revert back to contributing employers.

6. Income Tax Status

The voluntary employees' beneficiary association trust (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 (the IRC) and accordingly, the Trust's net investment income is exempt from income taxes. The Trust has obtained a favorable exemption letter from the Internal Revenue Service (IRS) dated November 12, 1954, and the Plan Administrator and the Plan's counsel believe that the Trust and the Plan, as amended, continue to qualify and to operate as designed in accordance with applicable provisions of the IRC, and, therefore, believe that the related trust was tax-exempt as of the financial statement date.

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

7. Other Administrative Agreements

Brotherhood Bank & Trust serves as the Custodian of the Plan's assets. Plan assets are also held at UMB Bank, N.A (UMB). During the year ended August 31, 2024, Plan investments included a money market fund managed by UMB; transactions with this money market fund qualify as allowable party in interest transactions.

Blue Cross Blue Shield of Kansas City and Sav-Rx Prescriptions Services process claims (including health, prescription drug and dental) and determine the extent to which participants should be reimbursed under the provisions of the Plan.

The Plan has an agreement with Cheiron to act as independent actuary and Plan consultant, which qualifies as an allowable party in interest transaction.

The Plan has an agreement with Segal Marco Advisors to act as investment advisor to the Plan, which qualifies as an allowable party in interest transaction.

Blue Cross Blue Shield of Kansas City provided healthcare services and prescription coverage for participants eligible for Medicare parts A and B.

8. Risks And Uncertainties

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

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

I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND

Notes To Financial Statements (*Continued*)

9. Concentration Of Credit Risk

The Plan maintains two non-interest bearing bank accounts with a federally insured bank, UMB. The total cash balance at UMB, at times, may exceed the Federal Deposit Insurance Corporation (FDIC) insured limit of \$250,000 per depositor, per bank (without regard to outstanding items). At August 31, 2024, the Plan's bank balances were not in excess of FDIC insured limits.

10. Significant Contributing Employers

For the year ended August 31, 2024, contributions from one employer represented 18% of total employer contributions. For the year ended August 31, 2023, contributions from two employers represented 26% of total employer contributions.

11. Reconciliation Of The Financial Statements To Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of August 31:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 63,449,454	\$ 56,428,159
Benefit obligations other than postretirement benefits	<u>(28,992,000)</u>	<u>(27,023,000)</u>
Net Assets Available For Benefits Per Form 5500	\$ 34,457,454	\$ 29,405,159

The following is a reconciliation of benefits paid per the financial statements to Form 5500 for the year ended August 31, 2024:

Benefits paid to participants per the financial statements	\$ 48,592,520
Add: Benefit obligations other than postretirement benefits at end of year	28,992,000
Less: Benefit obligations other than postretirement benefits at beginning of year	<u>(27,023,000)</u>
Benefits Paid To Participants Per Form 5500	\$ 50,561,520

Benefit obligations other than postretirement benefits are recorded on Form 5500 but are not recorded as a reduction of net assets available for benefits on the financial statements. Such obligations are recorded on the statement of benefit obligations.

Supplemental Schedules

I.B.E.W. LOCAL UNION NO. 124 HEALTH AND WELFARE FUND

EIN: 44-0569165 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 1 Of 4
August 31, 2024

Description Of Investment	Units/Par Value	Cost	Current Value
Registered Investment Companies			
BAIRD CORE PLUS BOND FUND	996,684	\$ 10,983,686	\$ 10,265,842
PIMCO MODERATE DURATION FUND	1,746,804	18,048,029	16,297,681
Total Registered Investment Companies		29,031,715	26,563,523
Limited Partnership			
U.S. INTERCONTINENTAL REAL ESTATE INVESTMENT FUND, LLC	3,658	3,992,747	4,324,669
Common/Collective Trust			
SSgA Russell 3000 Index CTF	123,996	1,590,936	6,557,647
U. S. Government Agency Securities			
U S TREASURY NOTE 4.5% 4/15/27	3,175,000	3,152,460	3,227,451
U S TREASURY NOTE 4.375% 11/30/28	505,000	499,516	517,171
U S TREASURY NOTE 4.875% 5/31/26	270,000	272,494	273,785
FNMA REMIC 7.356% 4/25/50	232,292	230,767	234,782
FNMA REMIC 5.5% 2/25/51	225,042	223,047	226,395
FNMA POOL #MA5425 5.5% 7/01/39	190,007	190,600	192,764
FHLM POOL #SB8308 5% 6/01/39	190,052	188,686	191,354
FNMA POOL #MA5392 5% 6/01/39	189,545	188,183	190,844
FHLM POOL #SB8309 5.5% 6/01/39	184,855	185,433	187,538
U S TREASURY NOTE 4% 1/31/29	175,000	172,327	176,771
FHLM REMIC 5.5% 1/25/45	148,167	147,112	151,200
FNMA REMIC 24-7 5.5% 6/25/50	139,117	137,717	139,523
FNMA REMIC 24-36 5.5% 7/25/51	81,302	80,292	82,394
FHLM REMIC 5416 5.5% 7/25/49	66,763	65,939	67,645
Total U.S. Government Agency Securities		5,734,573	5,859,617
Corporate Obligations			
VERIZON MASTER TR 5.16% 6/20/29	289,000	288,492	292,170
BK OF AMER 4.98% 11/15/28	240,000	238,819	243,610
CATERPILLAR FINL 5.86619% 5/14/27	235,000	235,000	235,367
BRISTOL-MYERS SQUIBB 4.9% 2/22/27	230,000	229,752	233,671
CAPITAL ONE CC TR 2.06% 8/15/28	240,000	224,325	229,740
BMW VEHICLE OWNER TRU 5.18% 2/26/29	220,000	219,967	223,705
WELLS FARGO TR C28 3.29% 5/15/48	219,032	211,957	216,138
HYUNDAI AUTO REC TR 5.54% 10/16/28	205,000	206,113	208,942
NISSAN AUTO REC 5.28% 12/15/28	200,000	200,195	203,388
KROGER CO 4.6% 8/15/27	185,000	184,963	185,477
T MOBILE USA INC 4.95% 3/15/28	175,000	174,956	177,644
FORD CR AUTO 2023-B 5.23% 5/15/28	175,000	175,723	176,598
GENERAL MTRS CO 1.25% 1/08/26	180,000	177,227	171,747
PNC FINL SVCS 5.3% 1/21/28	155,000	155,039	157,688
L3HARRIS TECH INC 5.4% 1/15/27	150,000	150,093	153,126
MORGAN STANLEY V/R 7/17/26	150,000	149,603	149,349

**I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND**

**EIN: 44-0569165 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR**

**Page 2 Of 4
August 31, 2024**

Description Of Investment	Par Value	Cost	Current Value
Corporate Obligations (Continued)			
HONDA AUTO REC 5.21% 8/15/28	\$ 145,000	\$ 144,972	\$ 146,755
MS BOFA ML TRUST 3.451% 7/15/50	148,191	143,530	146,454
NISSAN AUTO REC 1% 12/15/26	145,000	145,000	145,013
AMERICAN EXPRESS 5.23% 9/15/28	140,000	140,022	142,645
GM FINL CON AUTO 5.13% 4/16/29	140,000	139,978	142,268
CNH INDUSTRIAL LLC 1.45% 7/15/26	150,000	146,434	141,509
BANK OF NY MELLON CORP 1.6% 4/24/25	140,000	138,690	137,137
AMERICAN EXPRESS CO 5.389% 7/28/27	130,000	130,104	132,213
TOYOTA AUTO REC 4.88% 3/15/29	130,000	130,000	131,548
GOLDMAN SACHS GROUP V/R 12/09/26	135,000	127,634	128,540
TOYOTA AUTO REC 22-D 5.3% 5/15/27	125,000	124,988	125,709
WELLS FARGO COML 2.674% 7/17/48	130,229	123,187	125,695
HONDA AUTO REC 5.48% 11/18/26	125,000	124,998	125,584
MPLX LP 1.75% 3/01/26	130,000	126,343	124,289
HALEON US CAPITAL 3.375% 3/24/27	125,000	119,153	121,954
HYUNDAI AUTO RECE 1% 4/15/27	120,000	120,000	120,046
CATERPILLAR FINL 5% 5/14/27	115,000	115,244	117,377
BMW VEH LEASE 5.16% 11/25/25	116,509	116,341	116,476
MER-BENZ AUTO 4.71% 2/15/29	110,000	109,982	110,010
WELLS FARGO & CO 5.707% 4/22/28	105,000	105,000	107,847
GM FINL AUTO 3.1% 2/16/27	107,164	105,721	105,851
MORGAN STANLEY 5.652% 4/13/28	100,000	101,065	102,651
GOLDMAN SACHS BK 5.414% 5/21/27	100,000	100,000	101,128
SOUTHERN PWR CO 0.9% 1/15/26	105,000	101,852	99,829
UNITED AIRLINES 3.75% 9/03/26	99,973	96,849	97,359
FLORIDA PWR & LT CO 5.05% 4/01/28	95,000	95,215	97,287
FORD MOTOR CREDIT 5.8% 3/05/27	95,000	94,949	96,436
AMERICAN EXPRESS 5.098% 2/16/28	95,000	94,831	96,266
JPMORGAN CHASE 1.04% 2/04/27	100,000	95,661	95,025
LOWE'S COS INC 4.4% 9/08/25	95,000	94,390	94,615
UPMC HEALTH SYS 3.6% 4/03/25	95,000	96,514	94,259
CHEVRON CORP 1.554% 5/11/25	95,000	94,079	92,874
AERCAP IRELAND CAP 6.1% 1/15/27	90,000	90,500	92,652
BOEING CO 2.196% 2/04/26	95,000	95,647	91,026
HOME DEPOT INC 4.875% 6/25/27	85,000	84,719	86,644
JPM CHASE & CO 4.979% 7/22/28	85,000	85,000	86,086
JPM CHASE & CO 5.04% 1/23/28	85,000	84,938	86,021
BARCLAYS PLC V/R 8/09/26	85,000	85,000	85,138
GM CAR 2024-2 5.97% 4/16/27	85,000	85,000	85,017
CITIZENS BK RI 2.25% 4/28/25	85,000	83,172	83,175
NISOURCE INC 0.95% 8/15/25	85,000	82,727	81,840

**I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND**

**EIN: 44-0569165 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR**

**Page 3 Of 4
August 31, 2024**

Description Of Investment	Par Value	Cost	Current Value
Corporate Obligations (Continued)			
TOYOTA AUTO 5.66864% 12/15/26	\$ 81,744	\$ 81,757	\$ 81,752
BANK AMERICA CORP V/R 1/20/27	80,000	79,913	80,342
MORGAN STANLEY 2.188% 4/25/26	80,000	79,309	78,432
MERCEDES BENZ 22-1 5.21% 8/16/27	78,187	78,172	78,348
GM FINANCIAL 5.71864% 2/16/27	78,176	78,216	78,183
DTE ENERGY CO 4.95% 7/01/27	75,000	74,911	75,814
WELLS FARGO & CO 6.40488% 4/22/28	75,000	75,000	75,257
CITIGRP COML 2.646% 7/12/49	70,000	65,888	67,214
HSBC HLDGS PLC V/R 8/14/27	65,000	65,000	66,362
BK MONTREAL MEDIUM 5.266% 12/11/26	65,000	65,059	66,166
EXELON CO LLC 3.25% 6/01/25	65,000	66,447	64,091
MORGAN STANLEY CAP 3.443% 10/19/54	66,356	66,355	63,367
B.A.T. INT FIN PLC 1.668% 3/25/26	65,000	63,983	62,039
WEC ENERGY GROUP 5.6% 9/12/26	60,000	60,159	61,203
BANK OF AMERICA V/R 3/11/27	60,000	58,984	57,322
SUMITOMO MITSUI GRP 1.402% 9/17/26	60,000	56,605	56,278
UBS COML MTG TR 3.215% 8/17/50	56,872	55,077	55,532
HYUNDAI AUTO REC 22-B 3.72% 11/16/26	55,335	55,335	54,871
TOYOTA MOTOR 3% 4/01/25	55,000	54,899	54,386
BBMCS MTG TR 5.862% 7/17/56	52,826	52,976	53,502
EQUINOR ASA 3% 4/06/27	55,000	52,001	53,315
DEUTSCHE BANK 17-C6 3.269% 6/10/50	51,375	51,104	50,830
GENERAL MTRS FINL 6.05% 10/10/25	50,000	50,025	50,557
AMER ATMBLTR 2022-2 4.38% 4/18/28	49,760	49,750	49,552
BANK MONTREAL QUE 3.7% 6/07/25	50,000	49,809	49,545
JPMORGAN CHASE 3.3785% 9/16/50	49,709	49,233	49,541
VIATRIS INC 1.65% 6/22/25	50,000	49,090	48,569
UBS COML MTG 17-C2 3.264% 8/15/50	46,761	44,814	45,654
NATL AUSTRALIA BK 4.966% 1/12/26	40,000	40,000	40,266
HYUNDAI AUTO REC TR 4.58% 4/15/27	40,000	39,996	39,904
KEYBANK NA 4.7% 1/26/26	40,000	39,967	39,831
BENCHMARK MTG TR 0.5974% 8/15/54	40,798	40,205	38,923
3650R COMM MTG TR 1.122% 11/15/54	40,745	40,744	38,891
TOYOTA AUTO REC 5.54% 8/15/28	35,000	35,725	35,710
EQUINOR ASA 2.875% 4/06/25	35,000	34,990	34,606
BMO MTG TR 2023-C5 5.74% 6/16/56	33,389	33,348	33,736
WELLS FARGO COML 3.306% 5/15/48	31,705	31,315	31,501
MS BOFA ML TRUST 3.28% 10/15/48	27,043	23,759	26,663
BARCLAYS COMM MTG 0.752% 9/15/54	25,844	25,843	24,788
BBMCS MTG TR 5.698% 4/17/56	23,094	23,094	23,303
BENCHMARK 2023-B39 6.03532% 7/15/56	22,825	22,825	23,139
BANK 2020-BNK29 0.549% 11/18/53	20,137	19,595	19,447

**I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND**

**EIN: 44-0569165 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 4 Of 4
August 31, 2024**

Description Of Investment	Units/Par Value	Cost	Current Value
Corporate Obligations (Continued)			
MORGAN STANLEY CAP 0.785% 4/15/26	\$ 19,244	\$ 19,243	\$ 19,018
MSWF COML MTG 5.539% 1/15/28	17,840	17,840	17,979
BENCHMARK MTG 5.9567% 7/15/56	16,696	16,696	16,940
BENCHMARK MTG TR 20 0.5373% 12/17/53	14,856	14,629	14,610
MS BOFA ML TRUST 3.04% 4/17/48	8,045	7,942	8,007
AEP TEX RESTION 2.0558% 2/01/27	7,451	7,597	7,347
WELLS FARGO COML 3.556% 9/17/48	4,666	4,613	4,645
CSAIL COML 1.2955% 3/15/53	4,563	4,487	4,492
MS BOFA ML TRUST 3.15% 3/17/48	4,237	4,181	4,216
WELLS FARGO COML MTG 0.903% 8/15/53	4,115	4,135	4,012
BENCHMARK MTG TR 20 1.2817% 3/15/53	3,730	3,655	3,674
CITIGRP COML 1.846% 2/15/53	2,474	2,453	2,450
Total Corporate Obligations		10,030,401	10,084,730
Money Market Funds			
GS FINANCIAL SQUARE GOVERNMENT #465	97,113	97,134	97,134
UMB FID GOVERNMENT INSTL *	5,361,527	5,361,527	5,361,527
Total Money Market Funds		5,458,661	5,458,661
Total Investments		\$ 55,839,033	\$ 58,848,847

*Represents a party in interest

The above information is a required disclosure for Form 5500, Schedule H, Part IV, line 4i.

**I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND**

**EIN: 44-0569165 PLAN NUMBER: 501
SCHEDULE OF REPORTABLE TRANSACTIONS
For The Year Ended August 31, 2024**

(a) Identity Of Party Involved	(b) Description Of Asset	(c) Number Of Purchase Transactions	(d) Purchase Price	(e) Number Of Sales Transactions	(f) Selling Price	(g) Lease Rental	(h) Expenses Incurred With Transaction	(i) Cost Of Asset Sold	(j) Fair Value Of Asset On Transaction Date	(k) Gain/ Loss
Series of Transactions In Excess Of 5%										
GS Financial Square Government #465	Money Market Fund	225	\$ 19,753,860	—	\$ —	\$ —	\$ —	\$ —	\$ 19,753,860	\$ —
GS Financial Square Government #465	Money Market Fund	—	—	64	19,890,590	—	—	19,890,590	19,890,590	—
UMB FID Government Instl *	Money Market Fund	123	50,518,870	—	—	—	—	—	50,518,870	—
UMB FID Government Instl *	Money Market Fund	—	—	127	48,484,147	—	—	48,484,147	48,484,147	—
AB GLOBAL BOND FUND CL I	Registered Investment Companies	—	—	1	4,800,973	—	—	4,800,973	4,800,973	36,015
PIMCO MODERATE DURATION FUND	Registered Investment Companies	6	4,105,432	—	—	—	—	—	4,105,432	—
U S TREASURY NOTE 4% 1/15/2027	U. S. Government Agency Securities	5	4,701,010	—	—	—	—	—	4,701,010	—
U S TREASURY NOTE 4% 1/15/2027	U. S. Government Agency Securities	—	—	1	4,704,011	—	—	4,704,011	4,704,011	(65,561)
U S TREASURY NOTE 4.25% 10/15/25	U. S. Government Agency Securities	—	—	4	3,282,783	—	—	3,282,783	3,282,783	25,903
U S TREASURY NOTE 4.5% 4/15/27	U. S. Government Agency Securities	3	5,902,794	—	—	—	—	—	5,902,794	—
U S TREASURY NOTE 4.625% 10/15/26	U. S. Government Agency Securities	3	3,596,889	—	—	—	—	—	3,596,889	—
U S TREASURY NOTE 4.625% 10/15/26	U. S. Government Agency Securities	—	—	2	3,596,889	—	—	3,596,889	3,596,889	(5,921)

*Represents a party in interest

The above information is a required disclosure for Form 5500, Schedule H, Part IV, line 4j.

I.B.E.W. LOCAL UNION NO. 124 HEALTH AND WELFARE FUND

EIN: 44-0569165 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 1 Of 4
August 31, 2024

Description Of Investment	Units/Par Value	Cost	Current Value
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U S TREASURY NOTE 4.375% 11/30/28	505,000	499,516	517,171
U S TREASURY NOTE 4.875% 5/31/26	270,000	272,494	273,785
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HYUNDAI AUTO REC TR 5.54% 10/16/28	205,000	206,113	208,942
NISSAN AUTO REC 5.28% 12/15/28	200,000	200,195	203,388
KROGER CO 4.6% 8/15/27	185,000	184,963	185,477
T MOBILE USA INC 4.95% 3/15/28	175,000	174,956	177,644
FORD CR AUTO 2023-B 5.23% 5/15/28	175,000	175,723	176,598
GENERAL MTRS CO 1.25% 1/08/26	180,000	177,227	171,747
PNC FINL SVCS 5.3% 1/21/28	155,000	155,039	157,688
L3HARRIS TECH INC 5.4% 1/15/27	150,000	150,093	153,126
MORGAN STANLEY V/R 7/17/26	150,000	149,603	149,349

**I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND**

**EIN: 44-0569165 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR**

**Page 2 Of 4
August 31, 2024**

Description Of Investment	Par Value	Cost	Current Value
Corporate Obligations (Continued)			
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NISSAN AUTO REC 1% 12/15/26	145,000	145,000	145,013
AMERICAN EXPRESS 5.23% 9/15/28	140,000	140,022	142,645
GM FINL CON AUTO 5.13% 4/16/29	140,000	139,978	142,268
CNH INDUSTRIAL LLC 1.45% 7/15/26	150,000	146,434	141,509
BANK OF NY MELLON CORP 1.6% 4/24/25	140,000	138,690	137,137
AMERICAN EXPRESS CO 5.389% 7/28/27	130,000	130,104	132,213
TOYOTA AUTO REC 4.88% 3/15/29	130,000	130,000	131,548
GOLDMAN SACHS GROUP V/R 12/09/26	135,000	127,634	128,540
TOYOTA AUTO REC 22-D 5.3% 5/15/27	125,000	124,988	125,709
WELLS FARGO COML 2.674% 7/17/48	130,229	123,187	125,695
HONDA AUTO REC 5.48% 11/18/26	125,000	124,998	125,584
MPLX LP 1.75% 3/01/26	130,000	126,343	124,289
HALEON US CAPITAL 3.375% 3/24/27	125,000	119,153	121,954
HYUNDAI AUTO RECE 1% 4/15/27	120,000	120,000	120,046
CATERPILLAR FINL 5% 5/14/27	115,000	115,244	117,377
BMW VEH LEASE 5.16% 11/25/25	116,509	116,341	116,476
MER-BENZ AUTO 4.71% 2/15/29	110,000	109,982	110,010
WELLS FARGO & CO 5.707% 4/22/28	105,000	105,000	107,847
GM FINL AUTO 3.1% 2/16/27	107,164	105,721	105,851
MORGAN STANLEY 5.652% 4/13/28	100,000	101,065	102,651
GOLDMAN SACHS BK 5.414% 5/21/27	100,000	100,000	101,128
SOUTHERN PWR CO 0.9% 1/15/26	105,000	101,852	99,829
UNITED AIRLINES 3.75% 9/03/26	99,973	96,849	97,359
FLORIDA PWR & LT CO 5.05% 4/01/28	95,000	95,215	97,287
FORD MOTOR CREDIT 5.8% 3/05/27	95,000	94,949	96,436
AMERICAN EXPRESS 5.098% 2/16/28	95,000	94,831	96,266
JPMORGAN CHASE 1.04% 2/04/27	100,000	95,661	95,025
LOWE'S COS INC 4.4% 9/08/25	95,000	94,390	94,615
UPMC HEALTH SYS 3.6% 4/03/25	95,000	96,514	94,259
CHEVRON CORP 1.554% 5/11/25	95,000	94,079	92,874
AERCAP IRELAND CAP 6.1% 1/15/27	90,000	90,500	92,652
BOEING CO 2.196% 2/04/26	95,000	95,647	91,026
HOME DEPOT INC 4.875% 6/25/27	85,000	84,719	86,644
JPM CHASE & CO 4.979% 7/22/28	85,000	85,000	86,086
JPM CHASE & CO 5.04% 1/23/28	85,000	84,938	86,021
BARCLAYS PLC V/R 8/09/26	85,000	85,000	85,138
GM CAR 2024-2 5.97% 4/16/27	85,000	85,000	85,017
CITIZENS BK RI 2.25% 4/28/25	85,000	83,172	83,175
NISOURCE INC 0.95% 8/15/25	85,000	82,727	81,840

**I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND**

**EIN: 44-0569165 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR**

**Page 3 Of 4
August 31, 2024**

Description Of Investment	Par Value	Cost	Current Value
Corporate Obligations (Continued)			
TOYOTA AUTO 5.66864% 12/15/26	\$ 81,744	\$ 81,757	\$ 81,752
BANK AMERICA CORP V/R 1/20/27	80,000	79,913	80,342
MORGAN STANLEY 2.188% 4/25/26	80,000	79,309	78,432
MERCEDES BENZ 22-1 5.21% 8/16/27	78,187	78,172	78,348
GM FINANCIAL 5.71864% 2/16/27	78,176	78,216	78,183
DTE ENERGY CO 4.95% 7/01/27	75,000	74,911	75,814
WELLS FARGO & CO 6.40488% 4/22/28	75,000	75,000	75,257
CITIGRP COML 2.646% 7/12/49	70,000	65,888	67,214
HSBC HLDGS PLC V/R 8/14/27	65,000	65,000	66,362
BK MONTREAL MEDIUM 5.266% 12/11/26	65,000	65,059	66,166
EXELON CO LLC 3.25% 6/01/25	65,000	66,447	64,091
MORGAN STANLEY CAP 3.443% 10/19/54	66,356	66,355	63,367
B.A.T. INT FIN PLC 1.668% 3/25/26	65,000	63,983	62,039
WEC ENERGY GROUP 5.6% 9/12/26	60,000	60,159	61,203
BANK OF AMERICA V/R 3/11/27	60,000	58,984	57,322
SUMITOMO MITSUI GRP 1.402% 9/17/26	60,000	56,605	56,278
UBS COML MTG TR 3.215% 8/17/50	56,872	55,077	55,532
HYUNDAI AUTO REC 22-B 3.72% 11/16/26	55,335	55,335	54,871
TOYOTA MOTOR 3% 4/01/25	55,000	54,899	54,386
BBMCS MTG TR 5.862% 7/17/56	52,826	52,976	53,502
EQUINOR ASA 3% 4/06/27	55,000	52,001	53,315
DEUTSCHE BANK 17-C6 3.269% 6/10/50	51,375	51,104	50,830
GENERAL MTRS FINL 6.05% 10/10/25	50,000	50,025	50,557
AMER ATMBLTR 2022-2 4.38% 4/18/28	49,760	49,750	49,552
BANK MONTREAL QUE 3.7% 6/07/25	50,000	49,809	49,545
JPMORGAN CHASE 3.3785% 9/16/50	49,709	49,233	49,541
VIATRIS INC 1.65% 6/22/25	50,000	49,090	48,569
UBS COML MTG 17-C2 3.264% 8/15/50	46,761	44,814	45,654
NATL AUSTRALIA BK 4.966% 1/12/26	40,000	40,000	40,266
HYUNDAI AUTO REC TR 4.58% 4/15/27	40,000	39,996	39,904
KEYBANK NA 4.7% 1/26/26	40,000	39,967	39,831
BENCHMARK MTG TR 0.5974% 8/15/54	40,798	40,205	38,923
3650R COMM MTG TR 1.122% 11/15/54	40,745	40,744	38,891
TOYOTA AUTO REC 5.54% 8/15/28	35,000	35,725	35,710
EQUINOR ASA 2.875% 4/06/25	35,000	34,990	34,606
BMO MTG TR 2023-C5 5.74% 6/16/56	33,389	33,348	33,736
WELLS FARGO COML 3.306% 5/15/48	31,705	31,315	31,501
MS BOFA ML TRUST 3.28% 10/15/48	27,043	23,759	26,663
BARCLAYS COMM MTG 0.752% 9/15/54	25,844	25,843	24,788
BBMCS MTG TR 5.698% 4/17/56	23,094	23,094	23,303
BENCHMARK 2023-B39 6.03532% 7/15/56	22,825	22,825	23,139
BANK 2020-BNK29 0.549% 11/18/53	20,137	19,595	19,447

**I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND**

**EIN: 44-0569165 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR
Page 4 Of 4
August 31, 2024**

Description Of Investment	Units/Par Value	Cost	Current Value
Corporate Obligations (Continued)			
MORGAN STANLEY CAP 0.785% 4/15/26	\$ 19,244	\$ 19,243	\$ 19,018
MSWF COML MTG 5.539% 1/15/28	17,840	17,840	17,979
BENCHMARK MTG 5.9567% 7/15/56	16,696	16,696	16,940
BENCHMARK MTG TR 20 0.5373% 12/17/53	14,856	14,629	14,610
MS BOFA ML TRUST 3.04% 4/17/48	8,045	7,942	8,007
AEP TEX RESTION 2.0558% 2/01/27	7,451	7,597	7,347
WELLS FARGO COML 3.556% 9/17/48	4,666	4,613	4,645
CSAIL COML 1.2955% 3/15/53	4,563	4,487	4,492
MS BOFA ML TRUST 3.15% 3/17/48	4,237	4,181	4,216
WELLS FARGO COML MTG 0.903% 8/15/53	4,115	4,135	4,012
BENCHMARK MTG TR 20 1.2817% 3/15/53	3,730	3,655	3,674
CITIGRP COML 1.846% 2/15/53	2,474	2,453	2,450
Total Corporate Obligations		10,030,401	10,084,730
Money Market Funds			
GS FINANCIAL SQUARE GOVERNMENT #465	97,113	97,134	97,134
UMB FID GOVERNMENT INSTL *	5,361,527	5,361,527	5,361,527
Total Money Market Funds		5,458,661	5,458,661
Total Investments		\$ 55,839,033	\$ 58,848,847

*Represents a party in interest

The above information is a required disclosure for Form 5500, Schedule H, Part IV, line 4i.

**I.B.E.W. LOCAL UNION NO. 124
HEALTH AND WELFARE FUND**

**EIN: 44-0569165 PLAN NUMBER: 501
SCHEDULE OF REPORTABLE TRANSACTIONS
For The Year Ended August 31, 2024**

(a) Identity Of Party Involved	(b) Description Of Asset	(c) Number Of Purchase Transactions	(d) Purchase Price	(e) Number Of Sales Transactions	(f) Selling Price	(g) Lease Rental	(h) Expenses Incurred With Transaction	(i) Cost Of Asset Sold	(j) Fair Value Of Asset On Transaction Date	(k) Gain/ Loss
Series of Transactions In Excess Of 5%										
GS Financial Square Government #465	Money Market Fund	225	\$ 19,753,860	—	\$ —	\$ —	\$ —	\$ —	\$ 19,753,860	\$ —
GS Financial Square Government #465	Money Market Fund	—	—	64	19,890,590	—	—	19,890,590	19,890,590	—
UMB FID Government Instl *	Money Market Fund	123	50,518,870	—	—	—	—	—	50,518,870	—
UMB FID Government Instl *	Money Market Fund	—	—	127	48,484,147	—	—	48,484,147	48,484,147	—
AB GLOBAL BOND FUND CL I	Registered Investment Companies	—	—	1	4,800,973	—	—	4,800,973	4,800,973	36,015
PIMCO MODERATE DURATION FUND	Registered Investment Companies	6	4,105,432	—	—	—	—	—	4,105,432	—
U S TREASURY NOTE 4% 1/15/2027	U. S. Government Agency Securities	5	4,701,010	—	—	—	—	—	4,701,010	—
U S TREASURY NOTE 4% 1/15/2027	U. S. Government Agency Securities	—	—	1	4,704,011	—	—	4,704,011	4,704,011	(65,561)
U S TREASURY NOTE 4.25% 10/15/25	U. S. Government Agency Securities	—	—	4	3,282,783	—	—	3,282,783	3,282,783	25,903
U S TREASURY NOTE 4.5% 4/15/27	U. S. Government Agency Securities	3	5,902,794	—	—	—	—	—	5,902,794	—
U S TREASURY NOTE 4.625% 10/15/26	U. S. Government Agency Securities	3	3,596,889	—	—	—	—	—	3,596,889	—
U S TREASURY NOTE 4.625% 10/15/26	U. S. Government Agency Securities	—	—	2	3,596,889	—	—	3,596,889	3,596,889	(5,921)

*Represents a party in interest

The above information is a required disclosure for Form 5500, Schedule H, Part IV, line 4j.