

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A** This return/report is for:
 - a multiemployer plan
 - a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 - a single-employer plan
 - a DFE (specify) _____
- B** This return/report is:
 - the first return/report
 - the final return/report
 - an amended return/report
 - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. ▶
- D** Check box if filing under:
 - Form 5558
 - automatic extension
 - the DFVC program
 - special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>LOCAL UNION NO. 124 I. B. E. W. PENSION TRUST FUND</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>01/07/1965</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>IBEW LOCAL UNION NO. 124 PENSION TRUST FUND</u> <u>305 E. 103RD TERRACE</u> <u>KANSAS CITY, MO 64114</u>	2b Employer Identification Number (EIN) <u>43-0817626</u>
	2c Plan Sponsor's telephone number <u>816-943-0277</u>
	2d Business code (see instructions) <u>238210</u>

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

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

SIGN HERE	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

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

Form 5500 (2023)
v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	3976
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)	2078
	6a(2)	2230
	6b	1118
	6c	566
	6d	3914
	6e	235
	6f	4149
	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	99

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

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

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

A Name of plan <u>LOCAL UNION NO. 124 I. B. E. W. PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>IBEW LOCAL UNION NO. 124 PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>43-0817626</u>

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

1a Enter the valuation date: Month 09 Day 01 Year 2023

b Assets		
(1) Current value of assets	1b(1)	<u>314119696</u>
(2) Actuarial value of assets for funding standard account.....	1b(2)	<u>322611250</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>317743650</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	<u>293942937</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>504734691</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>12925409</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>19616439</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>20489799</u>

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

SIGN HERE	
Signature of actuary	Date
<u>MICHAEL J. NOBLE</u>	<u>05/27/2025</u>
Type or print name of actuary	Most recent enrollment number
<u>CHEIRON, INC.</u>	<u>23-06711</u>
Firm name	Telephone number (including area code)
<u>230 W. MONROE ST. SUITE 650 CHICAGO, IL 60606</u>	<u>877-243-4766</u>
Address of the firm	

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.99 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate.....	6d	6.85 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	6.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	5.6 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	607902
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	11891055	1210325

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	3506416

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	87706860	13811746
(2) Funding waivers.....	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		1186294
e Total charges. Add lines 9a through 9d.....	9e		18504456
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		79690697
g Employer contributions. Total from column (b) of line 3.....	9g		16926390
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	8016163	1496606
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i		6131457
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	92768310	
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	138111411	
(3) FFL credit.....	9j(3)		0
k (1) Waived funding deficiency.....	9k(1)		0
(2) Other credits.....	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l		104245150
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m		85740694
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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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 LOCAL UNION NO. 124 I. B. E. W. PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION NO. 124 PENSION TRUST FUND	D Employer Identification Number (EIN) 43-0817626	

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

ASB CAPITAL MANAGEMENT, LLC

80-0618452

(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

GLOBAL TRUST COMPANY **12 GILL STREET, SUITE 2600**
WOBURN, MA 01801

(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

NEWTOWER MULTI-EMPLOYER PROP TRUST

52-6218800

(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

STATE STREET GLOBAL ADVISORS TR CO

81-4017137

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

ALLIANCE BERNSTEIN LP

13-4064930

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

ALLIANZ GLOBAL INVESTORS US LLC

01-0645160

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

FRANKLIN TEMPLETON

80-0733663

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

GROSVENOR CAPITAL MANAGEMENT, LP

36-3795985

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

CHEVY CHAGE TRUST COMPANY

52-2037618

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)

SYSTEMATIC FINANCIAL MGMT, LP

22-3367558

(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 52 68	NONE	272886	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)

SIGULER GUFF & COMPANY LP

825 THIRD AVENUE, 10TH FLOOR
NEW YORK, NY 10022

(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	269607	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	207908	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)

NEW TOWER ADVISORS

52-6218800

(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?
18 51	NONE	188300	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)

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	123145	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)

GROSVENOR INSTITUTIONAL PARTNERS, L

36-4336976

(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	106276	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)

NATIONAL REAL ESTATE ADVISORS

26-2237421

(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	90268	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)

HAMILTON LANE ADVISORS LLC

23-2962336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	88605	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	85158	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)

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	82615	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)

FCI ADVISORS

43-1703335

(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	81359	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)

MESIROW

36-3429602

(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	65608	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?
18 19 50	NONE	54841	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)

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	41276	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)

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	23950	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)

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	10677	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)

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	8784	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)

UMB 1010 GRAND BOULEVARD
KANSAS CITY, MO 64106

(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?
18 50 99	NONE	5265	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<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 <u>LOCAL UNION NO. 124 I. B. E. W. PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>IBEW LOCAL UNION NO. 124 PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>43-0817626</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST

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

c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20384737</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: IBEW-NECA EQUITY INDEX FUND

b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY

c EIN-PN <u>31-1772714-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>87066291</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: HARDING LOEVNER INT'L EQUITY FUND

b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY - HARDING LOEVNER

c EIN-PN <u>26-6075499-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>32679676</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AB TAFT-HARTLEY INT VALUE

b Name of sponsor of entity listed in (a): ALLIANCEBERNSTEIN, LP

c EIN-PN <u>51-0608311-012</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>117</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

c EIN-PN

d Entity code

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

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 LOCAL UNION NO. 124 I. B. E. W. PENSION TRUST FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION NO. 124 PENSION TRUST FUND	D Employer Identification Number (EIN) 43-0817626

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	76337	109139
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1410255	1876449
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	327647	387161
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	6650402	7548030
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	14056973	14786892
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	32061192	38276101
(5) Partnership/joint venture interests	1c(5)	49207680	46236024
(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)	135243568	155806055
(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)	117	117
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	75521667	88095456
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	20700	20700

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	314576538	353142124
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	128923	201952
i Acquisition indebtedness	1i		
j Other liabilities	1j	327919	735153
k Total liabilities (add all amounts in lines 1g through 1j)	1k	456842	937105
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	314119696	352205019

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)	16926390	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		16926390
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)	237869	
(C) Corporate debt instruments	2b(1)(C)	537424	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		775293
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	597410	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2101578	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2698988
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	10778074	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	9669647	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1108427
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	2421492	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		2421492

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		13676432
(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)		21464498
c Other income	2c		-238786
d Total income. Add all income amounts in column (b) and enter total	2d		58832734

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	18779810	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		18779810
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)	207908	
(3) Recordkeeping fees.....	2i(3)	8784	
(4) IQPA audit fees.....	2i(4)	23950	
(5) Investment advisory and investment management fees	2i(5)	1245524	
(6) Bank or trust company trustee/custodial fees	2i(6)	60106	
(7) Actuarial fees	2i(7)	85158	
(8) Legal fees	2i(8)	123145	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	213026	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1967601
j Total expenses. Add all expense amounts in column (b) and enter total	2j		20747411

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		38085323
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.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 540402.

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

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

A Name of plan LOCAL UNION NO. 124 I. B. E. W. PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL UNION NO. 124 PENSION TRUST FUND	D Employer Identification Number (EIN) 43-0817626	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	----------	----------

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 39-6436442

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	0
--	----------	----------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **ELECTRIC CORPORATION OF AMERICA**

b EIN **43-0959058**

c Dollar amount contributed by employer

3872429

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 29 Year 2027

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

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

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

a Name of contributing employer **CAPITAL ELECTRIC CO., INC.**

b EIN **91-2094074**

c Dollar amount contributed by employer

1968799

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 29 Year 2027

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

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

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

a Name of contributing employer **MARK ONE ELECTRIC CO INC**

b EIN **43-1058223**

c Dollar amount contributed by employer

1313976

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 29 Year 2027

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

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

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

a Name of contributing employer **STACO ELECTRIC CP**

b EIN **43-1956153**

c Dollar amount contributed by employer

1304811

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 29 Year 2027

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

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

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

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

b EIN **94-1403967**

c Dollar amount contributed by employer

1203853

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 29 Year 2027

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

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

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

a Name of contributing employer **PRO ELECTRIC, LC**

b EIN **43-1917816**

c Dollar amount contributed by employer

749523

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 29 Year 2027

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **RS ELECTRIC CORPORATION**

b EIN **43-1921101**

c Dollar amount contributed by employer **677329**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 29 Year 2027

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

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

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

a Name of contributing employer **CITADEL ELEC GROUP INC**

b EIN **43-1736592**

c Dollar amount contributed by employer **604854**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 29 Year 2027

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

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

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

a Name of contributing employer **ENERFAB, INC**

b EIN **31-0217488**

c Dollar amount contributed by employer **567392**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 29 Year 2027

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

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

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

a Name of contributing employer **P1 CONSTRUCTION, LLC**

b EIN **85-3173871**

c Dollar amount contributed by employer **556345**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 29 Year 2027

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	175
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	182
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	0

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	0.96
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	25
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	0

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 36.00 % Private Equity: 37.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 19.00 %
 High-Yield Debt: 0.00 % Real Assets: 8.00 % Cash or Cash Equivalents: 0.00 % Other: 0.00 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

I.B.E.W. LOCAL UNION NO. 124
PENSION PLAN
FINANCIAL STATEMENTS
AUGUST 31, 2024

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Independent Auditors' Report

Board of Trustees
I.B.E.W. Local Union No. 124 Pension Plan
Kansas City, Missouri

Opinion

We have audited the financial statements of I.B.E.W. Local Union No. 124 Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of August 31, 2024 and 2023, and the related statement of changes in net assets available for benefits 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 of I.B.E.W. Local Union No. 124 Pension Plan as of August 31, 2024 and 2023, and the changes in its net assets available for benefits 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 I.B.E.W. Local Union No. 124 Pension 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 I.B.E.W. Local Union No. 124 Pension 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 I.B.E.W. Local Union No. 124 Pension 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 I.B.E.W. Local Union No. 124 Pension 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 PENSION PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	August 31,	
	2024	2023
Assets		
Investments - At Fair Value		
U.S. Treasury securities	\$ 7,498,602	\$ 6,600,453
U.S. Government agency security	49,428	49,949
Corporate obligations	14,786,892	14,056,973
Corporate stocks	38,276,101	32,061,192
Mutual funds	88,095,456	75,521,667
Limited partnerships	38,768,684	40,793,046
Joint venture/partnership	7,467,340	8,414,634
Common/collective trusts	155,806,055	135,243,568
103-12 investment entity	117	117
Total Investments - At Fair Value	350,748,675	312,741,599
Receivables		
Interest and dividends	387,161	327,647
Employer contributions	1,876,449	1,410,255
Total Receivables	2,263,610	1,737,902
Cash	109,139	76,337
Refundable Deposits	20,700	20,700
Total Assets	353,142,124	314,576,538
Liabilities		
Accounts payable	201,952	128,923
Due to other funds	—	51,212
Reciprocal transfers	735,153	276,707
Total Liabilities	937,105	456,842
Net Assets Available For Benefits	\$ 352,205,019	\$ 314,119,696

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For The Years Ended August 31,	
	2024	2023
Additions To Net Assets Available For Benefits Attributed To:		
Employer contributions	\$ 19,646,927	\$ 15,501,108
Less: reciprocal transfers	(2,720,537)	(816,732)
Other income (expense)	(283,444)	1,711,299
Total Additions	16,642,946	16,395,675
Deductions From Net Assets Available For Benefits Attributed To:		
Benefits paid	18,779,810	18,012,391
Expenses		
Investment management and consulting expenses	1,244,703	1,177,011
Insurance	204,778	183,399
Office salaries and benefits	133,506	119,108
Legal fees	125,026	123,161
Actuarial expenses	85,158	83,041
Bank custodian fees	61,824	57,256
Data processing services	31,823	41,686
Employer field and financial audit fees	33,727	40,651
Other expenses	21,953	34,954
Rent	14,401	12,663
Postage	7,658	4,727
Equipment expense	1,018	2,378
Telephone and utilities	1,160	2,101
Office supplies	866	766
Total Expenses	1,967,601	1,882,902
Total Deductions	20,747,411	19,895,293
Investment Income		
Net change in fair value of investments	38,646,756	12,340,324
Interest and dividends	3,543,032	3,965,896
Net Investment Income	42,189,788	16,306,220
Net Increase	38,085,323	12,806,602
Net Assets Available For Benefits - Beginning Of Year	314,119,696	301,313,094
Net Assets Available For Benefits - End Of Year	\$ 352,205,019	\$ 314,119,696

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS August 31, 2024 And 2023

1. General Information

Description Of The Plan

The following description of the I.B.E.W. Local Union No. 124 Pension Plan (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 was formed in 1965 under an agreement between the Greater Kansas City Chapter, National Electrical Contractors Association (N.E.C.A.) and Local Union No. 124, International Brotherhood of Electrical Workers (I.B.E.W.). The Plan is a defined benefit pension plan covering participants who work under the terms of the collective bargaining agreements within the jurisdiction of Local Union No. 124 of the International Brotherhood of Electrical Workers. Certain employees of I.B.E.W., I.B.E.W. - N.E.C.A. Benefit Center, Inc. and the Electrical Joint Apprenticeship and Training Fund are also eligible to participate in the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements (*Continued*)

Pension Benefits

A participant entitled to a regular monthly pension benefit is one who has attained normal retirement age of 62 and (1) has at least 15 pension credits as of September 1, 1976 or (2) has at least 10 pension credits with one pension credit based on service in covered employment after August 31, 1975 and has at least 400 hours in a Plan credit year after attaining age 52. The Plan permits participants who meet specific requirements to retire before age 62. Pension benefits are reduced when retirement occurs between ages 55 to 60. A participant may be eligible for a deferred pension benefit if the participant meets the vested service or pension credits requirement. A participant has a nonforfeitable right to a pension benefit with 5 or 10 years of vested service determined based on service dates. Effective September 1, 2015, the monthly pension is determined based on a benefit accrual rate of \$53 per pension credit for participants who retire on or after September 1, 2015, and have no break in service, as defined. In addition, effective September 1, 2015, all pensioners receiving a benefit prior to September 1, 2015, with the exception of those receiving a deferred pension or a beneficiary receiving a deferred pension, received an increase of 3.9% in their pension amounts. Effective September 1, 2018, the monthly pension amount is determined based on a benefit accrual rate of \$54 per pension credit for participants who retire on or after September 1, 2018, and have no break in service, as defined. In addition, effective September 1, 2018, all pensioners receiving a benefit prior to September 1, 2018, with the exception of those receiving a deferred pension or a beneficiary receiving a deferred pension, received an increase of 1.9% in their pension amounts. A participant receiving regular or early retirement pension benefits is entitled to a social security supplemental benefit until age 65. This supplemental benefit is \$10 per pension credit with a reduction in benefit for participants retiring before age 60. Effective September 1, 2021, the monthly pension amount is determined based on a benefit accrual rate of \$56 per pension credit for participants who retire on or after September 1, 2021, and have no break in service, as defined. In addition, effective September 1, 2021, all pensioners receiving a benefit prior to September 1, 2021, with the exception of those receiving a deferred pension or a beneficiary receiving a deferred pension, received an increase of 3.7% in their pension amounts. Effective September 1, 2022, the monthly pension amount is determined based on a benefit accrual rate of \$57 per pension credit for participants who retire on or after September 1, 2022, and have no break in service, as defined. Effective September 1, 2022, all pensioners receiving a benefit prior to September 1, 2022, with the exception of those receiving a deferred pension or a beneficiary receiving a deferred pension, received an increase of 1.786% in their pension amounts. Effective September 1, 2023, the monthly pension amount is determined based on a benefit accrual rate of \$58 per pension credit for participants who retire on or after September 1, 2023, and have no break in service, as defined.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements (*Continued*)

Effective September 1, 2023, all pensioners receiving a benefit prior to September 1, 2023, with the exception of those receiving a deferred pension or a beneficiary receiving a deferred pension, received an increase of 1.754% in their pension amounts.

Subject to certain limitations, a participant may elect to receive pension benefits in the form of a single life annuity with 60 months guaranteed, 50% husband and wife pension, a 75% joint and survivor annuity, a 100% joint and survivor annuity, or lump sum.

Death And Disability Benefits

If a participant with at least four pension credits dies at any age before retirement, a death benefit may be paid to the participant's designated beneficiary equal to \$1,000 for each pension credit. However, if the deceased participant has a surviving spouse who is eligible for the Pre-Retirement Surviving Spouse Pension or the sixty-month guarantee of pension payments, the surviving spouse shall be given the choice as to which benefit is to be paid. Only one of such benefits shall be payable from the Plan.

A participant who becomes permanently and totally disabled, as defined, and meets the service requirements is entitled to disability benefits based on the pension credits accumulated as of the date of disability and the accrual rate for the regular retirement benefit, with a minimum \$400 monthly benefit. At age 62, the disability benefit converts to a regular pension benefit and the participant may elect any form of benefit that is available to any other participant at normal retirement age.

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. For the years ended August 31, 2024 and 2023, the effective hourly contribution rate ranged from \$1.90 to \$4.25 and \$1.90 to \$4.00, respectively.

Employer contributions are intended to be at least sufficient to fund the participants' current service costs and to fund the Plan's future benefit obligations. The Plan's employer contributions for the Plan years ended August 31, 2024 and 2023 met the minimum funding requirements of ERISA, after consideration of the Plan's accumulated credit balance resulting from excess contributions above the minimum required contributions in previous years.

2. Summary Of Significant Accounting Policies

Basis Of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

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, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

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 contributions 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.

Investment Valuation And Revenue 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 6 for further discussion on 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.

Actuarial Present Value Of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries. Benefits under the Plan are based on pension credits accumulated, which are determined based on annual hours worked. Benefits payable under all circumstances (retirement, death, disability or termination of employment) are included to the extent they are deemed attributable to participant service rendered to the valuation date.

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

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements (*Continued*)

The significant assumptions underlying the actuarial computations as of September 1, 2023 and 2022 are as follows:

	2023	2022
Rate Of Return	6.85%	7.00%
Mortality	Healthy annuitants: Pri-2012 Headcount Weighted Blue Collar Mortality Table, and projected using MP-2020 on a generational basis for NonDisabled Participants	Healthy annuitants: Pri-2012 Headcount Weighted Blue Collar Mortality Table, and projected using MP-2020 on a generational basis for NonDisabled Participants
	Disabled annuitants: Pri-2012 Headcount Weighted Mortality Table and projected using MP-2020 on a generational basis for Disabled Participants	Disabled annuitants: Pri-2012 Headcount Weighted Mortality Table and projected using MP-2020 on a generational basis for Disabled Participants

Future Benefit Accrual Assumed 1.0 pension credit per year per active participant.

The valuations reflect annual deductions of \$620,000 and \$570,000 for anticipated administrative expenses associated with providing benefits for 2024 and 2023, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Payment Of Benefits

Benefit payments to participants are recorded upon distribution.

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.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements (*Continued*)

3. Actuarial Present Value Of Accumulated Plan Benefits

The latest available actuarial report was prepared as of September 1, 2023. The actuarial present value of accumulated plan benefits as of that date is as follows:

Actuarial present value of accumulated plan benefits:	
Vested participants currently receiving payments	\$ 165,289,626
Other vested benefits	127,828,505
Total vested benefits	<u>293,118,131</u>
Non-vested benefits	<u>11,847,667</u>
 Total actuarial present value of accumulated plan benefits	 <u><u>\$ 304,965,798</u></u>

The changes in the present value of the accumulated plan benefits during the valuation year ended September 1, 2023 are as follows:

Actuarial present value of accumulated plan benefits, beginning of year	\$ 290,700,337
Factors that affected change in the actuarial present value of accumulated plan benefits:	
Plan amendments	4,549,989
Assumption change	4,529,650
Benefits accumulated and actuarial experience losses	6,038,858
Administrative expenses	(705,891)
Interest accrual	20,069,817
Change in administrative expense load assumption	(2,204,571)
Benefits paid	<u>(18,012,391)</u>
Actuarial present value of accumulated plan benefits, end of year	<u><u>\$ 304,965,798</u></u>

4. Related Party Transactions

The Plan, along with other employee benefit plans of I.B.E.W., entered into an agreement with I.B.E.W. - N.E.C.A. Benefit Center, Inc. (BCI).

Under the agreement, BCI performs certain administrative services for the plans. The expenses incurred by BCI to provide the administrative services, including salaries and related benefits, rent, utilities and office supplies, are charged to the plans. In 2024 and 2023, BCI charged the Plan \$207,822 and \$181,175, respectively, for these administrative expenses. The amount due to BCI at August 31, 2024 and 2023 was \$22,214 and \$23,249, respectively, related to the administrative services provided by BCI and is included in accounts payable in the statement of net assets available for benefits.

5. Tax Status

The Trust established under the Plan to hold the Plan's assets is qualified pursuant to the appropriate section of the Internal Revenue Code (IRC) and, accordingly, the Trust's net investment income is exempt from income taxes. The Plan obtained its latest determination letter dated September 22, 2015, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require 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.

6. 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: <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities in inactive markets; |

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements (*Continued*)

- 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.

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

Corporate Stocks, Corporate Obligations, U.S. Treasury Securities And U.S. Government Agency Security

Valued at either the closing price reported on the active market on which the individual securities are traded or 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.

Mutual Funds

Valued at the daily closing price as reported by the fund. Mutual 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 mutual funds held by the Plan are deemed to be actively traded.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements (Continued)

Common/Collective Trusts, 103-12 Investment Entity, Joint Venture/Partnership And Limited Partnerships

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. This 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.

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 in the methodologies used at August 31, 2024 or 2023.

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

	Level 1	Level 2	Level 3	Total
U.S. Government agency security	\$ —	\$ 49,428	\$ —	\$ 49,428
U.S. Treasury security	—	7,498,602	—	7,498,602
Corporate obligations	—	14,786,892	—	14,786,892
Corporate stocks	38,276,101	—	—	38,276,101
Mutual funds	88,095,456	—	—	88,095,456
Total Assets In The Fair Value Hierarchy	\$ 126,371,557	\$ 22,334,922	\$ —	148,706,479
Limited partnerships measured at net asset value {a}				38,768,684
Joint venture/partnership measured at net asset value {a}				7,467,340
Common/collective trusts measured at net asset value {a}				155,806,055
103-12 investment entity measured at net asset value {a}				117
Total investments at fair value			<u>\$ 350,748,675</u>	

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

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, 2023:

	Level 1	Level 2	Level 3	Total
U.S. Government agency securities	\$ —	\$ 49,949	\$ —	\$ 49,949
U.S. Treasury security	—	6,600,453	—	6,600,453
Corporate obligations	—	14,056,973	—	14,056,973
Corporate stocks	32,061,192	—	—	32,061,192
Mutual funds	75,521,667	—	—	75,521,667
Total Assets In The Fair Value Hierarchy	\$ 107,582,859	\$ 20,707,375	\$ —	128,290,234
Limited partnerships measured at net asset value {a}				40,793,046
Joint venture/partnership measured at net asset value {a}				8,414,634
Common/collective trusts measured at net asset value {a}				135,243,568
103-12 investment entity measured at net asset value {a}				117
Total investments at fair value				<u>\$ 312,741,599</u>

{a} Certain investments that are measured at fair value using the net asset value per share / unit (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 the investments in common/collective trusts are the following:

- NewTower Trust Company Multi-Employer Property Trust, which is able to be redeemed quarterly and which has a stated objective of creating a diversified portfolio of institutional-quality, income-producing real estate to provide competitive long-term risk-adjusted investment returns.
- IBEW-NECA Equity Index Fund, which is able to be redeemed daily and which has a stated objective of replicating, as nearly as practical, the performance of the Standard & Poor's 500 index.
- Harding Loevner International Equity Collective Investment Fund Class A, of which 1% is able to be redeemed with 1 day prior notice, and 10 days' notice when the amount is greater than 1% of the total value of the participating plan's units. This investment seeks superior long-term returns from a portfolio of well managed, financially strong companies in growing businesses that have clear competitive strategy.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements (*Continued*)

- Loomis, Sayles & Co. seeks for returns to outperform the Bloomberg Capital U.S. Government/Credit Index.

The Plan's joint venture/partnership investment is in the INDURE Build-to-Core Fund, LLC, which is able to be redeemed quarterly and which has a stated objective of preserving and protecting investor's capital to generate income and to provide the potential for capital appreciation.

Included within the investments in limited partnerships are the following:

- Grosvenor Institutional Partners, L.P. which is a multi-strategy fund-of-funds that may be redeemed at the end of any calendar quarter with 70 days' notice and which has a stated objective of consistent long-term capital appreciation. This investment was fully redeemed during 2023.
- Mesirow Financial Private Equity Partnership Fund VI, L.P. which has a stated objective of investing funds in private equity limited partnerships. Redemption of the investment in the partnership is only allowed upon approval by the management members of the partnership or upon dissolution of the partnership.
- Siguler Guff Small Buyout Opportunities Fund III and V, LP invests in pooled investment vehicles managed by investment managers and direct investments primarily focused on buyout, recapitalization and growth equity transactions. Redemption of the investment in the partnership is only allowed upon written consent of the General Partner.
- Siguler Guff Small Business Credit Opportunities Fund III, LP will primarily invest in leveraged buyout transactions, but may also invest in refinance, recapitalization and merger transactions. Redemption of the investment in the partnership is only allowed upon written consent of the General Partner.
- Hamilton Lane Strategic Opportunities Offshore Fund IV and Fund VIII LP seeks to create a portfolio of opportunistically-oriented private market investments that generate attractive risk-adjusted returns through a flexible and diversified investment strategy, including investments in credit co-investments, direct credit investments, secondary investments and opportunistic equity investments. Redemption of the investment in the partnership is only allowed upon written consent of the General Partner.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements (*Continued*)

- GCM Grosvenor Multi-Asset Class Master Fund II, LP invests directly or indirectly through one or more intermediate entities as a “GCM Feeder Vehicle” of the master fund. Redemption of the investment in the partnership is only allowed upon written consent of the General Partner.

Commitments

The Plan’s investments in the investment funds noted above include contractual commitments to provide capital contributions over periods of time. As of August 31, 2024, the remaining unfunded capital commitments of the Plan total \$13,877,218 for six individual contracts.

7. Plan Termination

Although the Trustees have not expressed any intention do so, they have the right to discontinue or terminate the Plan, subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that participants or their beneficiaries have been receiving for at least three years, or annuity benefits that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of an annuity under the Plan. The priority amount is limited to the lowest benefit that was payable, or would have been payable, during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations.
- c. All other vested benefits not insured by PBGC.
- d. All nonvested benefits under the Plan.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor’s pensions. However, PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination.

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

Notes To Financial Statements (*Continued*)

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC. In no event would any of the assets of the Plan revert to contributing employers.

8. Administrative Agreements And Party In Interest Transactions

The Plan has a custodial agreement with Brotherhood Bank & Trust to act as custodian of assets held for investment.

The Plan has an agreement with Cheiron to act as independent actuary and Plan consultant.

The Plan also has agreements with certain investment advisors and investment managers in relation to the Plan's investment portfolio.

These transactions qualify as exempt party in interest transactions.

9. Risks And Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. 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 accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

10. Significant Contributing Employers

For the year ended August 31, 2024, contributions from two employers represented 31% of total employer contributions. For the year ended August 31, 2023, contributions from two employers represented 29% of total employer contributions.

Supplemental Schedules

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 1 Of 7
August 31, 2024

Identity Of Issuer, Borrower, Lessor Or Similar Party	Par Value	Cost	Current Value
U.S. Government Agency Security			
FHLM GOLD POOL #Q08017 3% 4/01/42	\$ 53,855	\$ 55,508	\$ 49,428
U.S. Treasury Securities			
U S TREASURY NOTE 4.875% 5/31/26	675,000	677,347	684,464
U S TREASURY BOND 3.625% 5/15/53	700,000	651,224	628,334
U S TREASURY NOTE 3.625% 5/15/26	550,000	549,420	546,348
U S TREASURY BOND 4.25% 2/15/54	525,000	484,866	527,053
U S TREASURY BOND 2.875% 11/15/46	650,000	724,352	513,351
U S TREASURY BOND 2.375% 2/15/42	625,000	594,912	477,488
U S TREASURY NOTE 4% 2/28/30	450,000	457,014	455,027
U S TREASURY NOTE 1.625% 5/15/26	450,000	465,102	432,351
U S TREASURY BOND 4.75% 11/15/43	385,000	400,088	408,162
U S TREASURY NOTE 1.875% 2/15/41	550,000	519,879	395,527
U S TREASURY BOND 3.375% 8/15/42	425,000	401,310	376,057
U S TREASURY NOTE 3.5% 9/15/25	300,000	293,262	297,363
U S TREASURY BOND 3.625% 2/15/44	315,000	390,759	285,752
U S TREASURY BOND 2.5% 2/15/46	325,000	336,285	241,300
U S TREASURY BOND 3.875% 2/15/43	250,000	250,859	236,593
U S TREASURY NOTE 4.375% 5/15/34	225,000	223,269	233,156
U S TREASURY NOTE 1.25% 5/15/50	410,000	324,757	215,394
U S TREASURY NOTE 2.25% 8/15/49	250,000	263,186	170,118
U S TREASURY NOTE 1.25% 12/31/26	175,000	172,484	164,973
U S TREASURY NOTE 1% 7/31/28	125,000	124,565	112,515
U S TREASURY NOTE 3.5% 2/15/33	100,000	99,898	97,276
Total U.S. Treasury Securities		8,404,838	7,498,602
Corporate Obligations			
AFLAC INC 3.6% 4/01/30	225,000	252,248	214,866
AMERICAN EXPRESS 3% 10/30/24	200,000	207,730	199,606
AMGEN INC 3.35% 2/22/32	325,000	300,297	297,677
AON PLC 3.875% 12/15/25	275,000	296,718	272,676
APPLE INC 4.65% 2/23/46	125,000	145,019	122,420
AT&T INC 1.7% 3/25/26	200,000	201,802	191,198
BANK OF AMERICA 2.496% 2/13/31	275,000	257,092	246,381
BLACKROCK INC 2.4% 4/30/30	350,000	311,021	316,782
BROADCOM INC 4.11% 9/15/28	325,000	341,371	321,038
BURLINGTON NORTHN 7% 12/15/25	200,000	237,346	206,334
BURLINGTON NORTHN 3.55% 2/15/50	140,000	158,927	108,731
CAPITAL ONE FINL V/R 11/02/27	200,000	187,019	188,286
CAPITAL ONE FINL CO 4.985% 7/24/26	100,000	99,271	99,782
CIGNA CORP 4.125% 11/15/25	150,000	161,304	148,983
CITIGROUP INC 3.52% 10/27/28	325,000	326,757	315,062

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 2 Of 7
August 31, 2024

Identity Of Issuer, Borrower, Lessor Or Similar Party	Par Value	Cost	Current Value
Corporate Obligations (Continued)			
COMCAST CORP 3.2% 7/15/36	\$ 175,000	\$ 170,077	\$ 147,768
CVS HEALTH CORP 5.7% 6/01/34	100,000	100,093	102,449
CVS HEALTH CORP 3.875% 7/20/25	175,000	197,341	173,248
DELL INTL LLC/EMC CORP 5.4% 4/15/34	225,000	221,704	230,855
DOLLAR GEN CORP 5.45% 7/05/33	150,000	148,275	150,087
ELEVANCE HEALTH 5.15% 6/15/29	225,000	224,501	231,588
FIFTH THIRD BANK V/R 11/01/27	160,000	160,000	149,946
GENERAL ELEC CO 3.45% 5/01/27	165,000	152,010	160,538
GENERAL MOTORS FINL 5.35% 7/15/27	55,000	55,080	55,989
GENERAL MTRS FINL 5.8% 1/07/29	275,000	279,598	284,856
GOLDMAN SACHS 3.8% 3/15/30	250,000	273,800	241,040
HOME DEPOT INC 4.25% 4/01/46	200,000	225,029	177,180
HOME DEPOT INC 5.875% 12/16/36	175,000	172,550	192,563
HP INC 4.75% 1/15/28	200,000	186,154	202,074
HUNTINGTON BANCSHARES 2.55% 2/04/30	325,000	306,854	289,058
IDEX CORP 4.95% 9/01/29	225,000	225,205	227,968
INGERSOLL RAND INC 5.45% 6/15/34	200,000	202,384	208,006
INTERCONT EXCHANGE 1.85% 9/15/32	400,000	381,994	325,888
JOHN DEERE CAP CORP 4.7% 6/10/30	250,000	248,545	255,460
JPMORGAN CHASE & CO V/R 2/04/32	300,000	279,624	253,374
KEYCORP 2.25% 4/06/27	265,000	259,242	248,944
LOWES COS INC 3.1% 5/03/27	200,000	206,467	193,398
LOWES COS INC 3.75% 4/01/32	150,000	129,542	140,946
MARRIOTT INTL INC 5% 10/15/27	200,000	199,084	203,124
MARSH & MCLENNAN 2.375% 12/15/31	175,000	175,320	151,158
MARSH & MCLENNAN 4.375% 3/15/29	250,000	266,580	250,928
MCDONALDS CORP 3.6% 7/01/30	325,000	352,701	311,880
MERCK & CO INC 1.7% 6/10/27	315,000	314,868	295,180
META PLATFORMS INC 3.85% 8/15/32	350,000	349,913	335,276
MOLSON COORS 3% 7/15/26	175,000	167,426	170,212
MORGAN STANLEY 3.875% 1/27/26	300,000	314,236	296,793
ORACLE CORP 3.25% 11/15/27	275,000	286,649	265,716
PAYPAL HLDGS INC 2.85% 10/01/29	250,000	259,962	232,758
PNC FINL SVCS 2.55% 1/22/30	225,000	225,743	204,467
PROGRESSIVE CORP OHIO 6.25% 12/01/32	250,000	267,460	278,123
PRUDENTIAL FINANCIAL 3.878% 3/27/28	195,000	203,671	191,525
QUANTA SVCS INC 4.75% 8/09/27	225,000	224,521	226,006
REGENERON PHARM 1.75% 9/15/30	325,000	291,914	277,843
REGIONS FINANCIAL V/R 6/06/30	115,000	115,680	117,959
REGIONS FINANCIAL 1.8% 8/12/28	225,000	206,735	201,195
SCHWAB CHARLES 6.196% 11/17/29	250,000	258,925	264,635
STARBUCKS CORP 3% 2/14/32	325,000	287,089	292,325

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2024

Identity Of Issuer, Borrower, Lessor Or Similar Party	Par Value/ Units	Cost	Current Value
Corporate Obligations (Continued)			
STARBUCKS CORP 4.45% 8/15/49	\$ 125,000	\$ 137,933	\$ 108,340
SYSCO CORP 5.95% 4/01/30	150,000	156,971	160,095
T MOBILE USA INC 3.875% 4/15/30	100,000	105,215	96,210
TRUIST FINL CORP V/R 6/06/28	265,000	265,559	260,553
UNION PAC CORP 2.891% 4/06/36	100,000	95,806	84,401
UNION PACIFIC CORP 2.4% 2/05/30	250,000	258,260	227,385
VERIZON 4.125% 3/16/27	375,000	401,285	372,045
VISA INC 4.15% 12/14/35	200,000	221,188	194,156
VMWARE INC 3.9% 8/21/27	175,000	181,849	171,992
WELLS FARGO & CO 3% 10/23/26	250,000	247,777	242,828
WILLIAMS COS INC 2.6% 3/15/31	175,000	175,054	152,973
XILINX INC 2.375% 6/01/30	285,000	301,833	255,766
Total Corporate Obligations		15,607,190	14,786,892
Mutual Funds			
FIDELITY MID CAP INDEX - INST	1,197,173	26,012,356	40,201,075
PIMCO TOTAL RETURN INSTL CL	5,113,797	49,160,311	44,694,585
SDIT GOVERNMENT OBLIGATION FD #036	695,496	695,496	695,496
FEDERATED GOVERNMENT OBLIG FD #05	336,134	336,134	336,134
GS FINANCIAL SQUARE GOVERNMENT #465	7,569	7,569	7,569
UMB FID GOVERNMENT INSTL	2,160,597	2,160,597	2,160,597
Total Mutual Funds		78,372,463	88,095,456
Limited Partnerships			
HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND IV LP		8,307,988	2,395,596
HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND VIII LP		895,666	888,948
MESIROW FINANCIAL PRIVATE EQUITY PARTNERSHIP VI, L.P.		1,385,818	9,150,044
SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND III, LP		5,612,934	4,262,237
SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND V, LP		4,630,000	5,022,033
SIGULER GUFF SMALL BUSINESS CREDIT OPPORTUNITIES FUND III, LP		612,500	665,913
GCM GROSVERNOR MULTI-ASSET CLASS MASTER FUND II, LP		9,935,485	16,383,913
Total Limited Partnerships		31,380,391	38,768,684

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2024

Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks			
ABERCROMBIE & FITCH CO	2,775	\$ 100,959	\$ 409,507
ACADEMY SPORTS & OUTDOORS	2,100	64,363	116,508
ACUITY BRANDS INC	325	42,501	82,778
ADEIA INC	19,500	188,140	245,700
AGREE REALTY CORP	3,800	213,421	277,438
AMERICAN EAGLE OUTFITTERS NE	13,950	182,948	287,091
AMERICAN PUBLIC EDUCATION INC	3,100	83,360	51,832
AMERICAN WOODMARK CORP	3,200	217,392	286,752
AMN HEALTHCARE SERVICES INC	2,400	89,019	127,272
ANGIODYNAMICS INC	18,100	240,370	135,026
APPLE HOSPITALITY REIT INC	21,350	321,283	308,294
ASGN INC	2,650	89,964	254,824
ATLANTIC UNION BANKSHARES CORP	4,700	133,181	186,496
AXT INC	14,800	71,361	39,220
AZENTA INC	4,300	183,043	212,936
BERKSHIRE HILLS BANCORP INC	10,000	243,012	275,400
BLOOMIN BRANDS INC	6,650	157,193	116,375
BOWLERO CORP	9,100	93,549	100,555
BRANDYWINE REALTY TRUST	9,300	101,626	48,639
BROADSTONE NET LEASE INC	7,400	124,024	135,420
BRP INC	2,300	158,435	166,474
CHURCHILL DOWNS INC	1,800	47,722	250,146
COHERENT CORP	2,400	85,899	187,080
COHU INC	8,500	154,241	228,735
COLUMBIA BKG SYS INC	10,600	245,877	266,908
COLUMBUS MCKINNON CORP	7,350	218,061	251,444
COMFORT SYSTEMS USA	1,425	31,678	503,766
COMMERCIAL METALS CO	5,500	103,683	294,745
COMMUNITY HEALTHCARE TRUST INC	9,000	223,468	168,570
COMMUNITY WEST BANCSHARES	2,000	29,242	40,800
CROSS CTRY HEALTHCARE INC	15,850	169,985	236,482
CURTISS WRIGHT CORP	1,600	120,714	505,376
DANA INCORPORATED	5,400	111,046	60,966
DELEK US HOLDINGS INC	8,350	217,034	170,507
DIAMONDROCK HOSPITALITY CO	14,750	132,864	129,653
DIME COMMUNITY BANCSHARES INC	10,150	227,259	264,002
DOUGLAS DYNAMICS INC	3,500	85,990	97,440
EASTERN BANKSHARES INC	18,750	291,084	318,188
ELBIT SYS LTD	775	92,002	158,379
EMCOR GROUP INC	1,750	94,624	687,855
ENCOMPASS HEALTH CORP	4,550	174,633	423,378
ENHABIT INC	15,400	258,976	129,976

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2024

Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks (Continued)			
EVEREST GROUP,LTD.	1,150	\$ 282,759	\$ 451,076
EXELIXIS INC	11,100	226,399	288,933
FIRST CITIZENS BANCSHARES INC	345	106,428	700,592
FIRST COMMUNITY BANCSHARES	5,950	108,711	262,514
FIRST MERCHANTS CORP	6,950	195,372	271,050
FTI CONSULTING INC	400	16,768	91,324
GENCOR INDUSTRIES INC	11,250	168,946	226,913
GENTEX CORP	3,350	66,101	104,956
GIBRALTAR INDUSTRIES INC COM	1,350	40,519	94,055
GOLDEN ENTERTAINMENT INC	3,250	108,193	105,268
GRANITE CONSTRUCTION INC	6,100	224,998	458,476
GREIF INC	3,150	208,330	196,938
HARMONIC INC	11,500	89,732	166,175
HAYWARD HLDGS INC	14,550	137,653	215,922
HEALTHPEAK PROPERTIES INC	14,423	310,603	321,344
HEIDRICK & STRUGGLES INTERNATIONAL	6,200	173,147	239,320
HELEN OF TROY CORP LTD	2,350	187,449	125,443
HELIX ENERGY SOLUTIONS GRP I	24,550	110,877	275,451
HELMERICH & PAYNE INC	5,450	199,581	177,834
HNI CORP	4,900	155,891	263,865
HUNTSMAN CORP	5,800	143,212	127,890
ICF INTL INC	3,000	170,107	497,280
INGLES MKTS INC	2,350	173,726	173,900
INMODE LTD ADR	10,500	241,838	175,455
INNOVIVA INC	20,750	288,449	402,135
INTEGRA LIFESCIENCES HLDGS C	5,850	160,017	118,989
IPG PHOTONICS CORP	1,200	130,649	82,044
ITRON INC	1,500	76,764	153,330
JAZZ PHARMACEUTICALS PLC	3,100	392,281	359,538
KAISER ALUMINUM CORP	2,300	173,364	171,465
KB HOME	5,050	150,413	422,736
KBR INC	8,250	128,879	572,220
KITE RLTY GROUP TR	8,900	188,029	232,112
KULICKE & SOFFA INDUSTRIES INC	1,450	67,679	63,525
KVH INDUSTRIES INC	13,400	153,704	59,496
LA Z BOY INC	5,400	147,455	219,078
LEIDOS HOLDINGS INC	1,975	117,880	313,057
LSB INDS INC	18,400	227,094	145,912
LSI INDUSTRIES INC	25,250	217,456	401,728
LXP INDUSTRIAL TR	24,650	247,178	255,374
MADDEN STEVEN LIMITED	5,050	95,429	227,755
MADISON SQUARE GARDEN ENTMT	9,300	367,045	392,646

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2024

Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks (Continued)			
MADISON SQUARE GARDEN SPORTS C	1,250	\$ 210,589	\$ 261,313
MAGNACHIP SEMICONDUCTOR	21,100	221,021	99,592
MAGNOLIA OIL & GAS CORP	30,900	477,493	791,349
MARAVAI LIFESCIENCES HLDGS A	13,050	170,929	118,103
MASTERCRAFT BOAT HLDGS INC	10,050	200,238	186,227
METALLUS INC.	11,450	164,214	186,177
METHODE ELECTRONICS INC	2,350	69,277	24,487
MILLER INDS INC TENN	3,550	109,850	215,521
MKS INSTRUMENT INC	1,950	102,251	232,499
MUELLER INDUSTRIES INC	9,750	141,440	708,923
NATIONAL HEALTHCARE CORP	1,200	82,421	164,556
NEWMARK GROUP INC	11,500	141,453	159,045
NOBLE CORP PLC	4,850	219,739	185,028
NOMAD FOODS LTD	12,200	239,796	229,360
NORTHWESTERN ENERGY GROUP INC	11,100	473,734	603,729
OCEANFIRST FINL CORP	9,650	201,904	172,446
OLD REPUBLIC INTL CORP	9,900	159,088	355,113
ONTO INNOVATION INC	1,550	55,254	330,491
ORASURE TECHNOLOGIES INC	11,350	130,995	50,848
OSHKOSH CORP	1,000	99,600	107,910
OSI SYSTEMS INC	2,650	251,640	397,156
OVINTIV INC	6,550	216,293	280,537
OWENS CORNING	2,375	144,960	400,734
PERION NETWORK LTD	5,500	133,639	47,025
PERRIGO COMPANY PLC	12,500	418,077	363,750
PIEDMONT OFFICE REALTY TRUST	11,650	161,170	113,704
PIPER SANDLER COS	2,100	102,689	572,670
POLARIS INC	2,550	236,742	215,858
PORTLAND GENERAL ELECTRIC COMPANY	5,550	241,235	267,011
PRINCETON BANCORP INC	3,400	108,849	126,616
PROGRESS SOFTWARE CORP	5,900	244,746	343,085
PROTHENA CORP PLC	1,650	80,372	36,746
PROVIDENT FINANCIAL SERVICES	19,387	225,588	369,710
PULTE GROUP INC	1,250	43,289	164,563
QORVO INC	1,850	111,764	214,397
QUANEX BUILDING PRODUCTS COR	10,850	178,709	299,786
QUIDEL CORP	1,200	99,197	50,700
RADIUS RECYCLING INC	6,000	170,798	90,840
REGAL BELOIT CORP	1,650	123,495	276,887
REX AMERICAN RESOURCES CORP	7,950	181,489	360,533
SABRA HEALTH CARE REIT INC	23,150	370,312	394,476
SANDY SPRING BANCORP INC	10,650	220,764	333,345
SCIENCE APPLICATIONS INTL CO	2,300	197,366	300,357
SEADRILL 2021 LTD	4,000	177,759	172,480
SELECT ENERGY SVCS INC	11,000	82,500	126,830

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2024

Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks (Continued)			
SELECTIVE INSURANCE GROUP	3,050	\$ 54,650	\$ 277,489
SILICOM LTD	6,500	219,993	84,500
SILICON MOTION TECHNOLOGY ADR	5,100	285,362	324,207
SONOS INC	10,000	198,355	122,300
SPECTRUM BRANDS HOLDINGS INC	3,500	236,805	330,120
SPHERE ENTERTAINMENT CO	3,900	154,651	181,740
STIFEL FINANCIAL CORP	4,100	77,576	361,374
STONERIDGE INC	1,650	21,507	23,661
STRIDE INC	4,200	100,319	345,828
SUMMIT HOTEL PROPERTIES	9,050	84,269	61,450
TAPESTRY INC	4,400	153,843	180,268
TEEKAY TANKERS LTD	1,950	83,251	110,916
TETRA TECHNOLOGY INC	520	13,304	123,625
TOWER SEMICONDUCTOR LTD	6,950	170,911	307,121
TRUSTCO BK CORP N Y	11,600	349,199	404,144
U HAUL HOLDING COMPANY SER N	2,520	77,873	172,242
UMB FINL CORP	3,300	300,495	341,847
UNITED BANKSHARES INC	3,900	114,178	151,593
UNITED COMMUNITY BANKS BLAIRSVLE GA	8,650	159,155	263,566
UNITED FIRE GROUP INC	5,050	131,045	103,374
UNIVERSAL DISPLAY CORP	1,250	117,327	242,150
URBAN OUTFITTERS INC	7,250	199,455	263,320
VECTRUS INC	3,600	166,860	203,940
VILLAGE SUPER MARKET INC	4,950	114,483	159,143
VISHAY INTERTECHNOLOGY INC	12,650	180,902	254,898
VISTEON CORP	2,700	222,268	273,321
WAFD INC	14,850	343,407	544,550
WEBSTER FINANCIAL CORP	9,450	270,907	448,214
WILLIAMS SONOMA INC	2,000	68,962	268,660
Total Corporate Stocks		26,258,381	38,276,101
103-12 Investment Entity			
TAFT-HARTLY INT'L VALUE-CASH	117	117	117
Joint Venture/Partnership			
INDURE BUILD-TO-CORE FUND, LLC	3,288	4,500,017	7,467,340
Common/Collective Trusts			
HARDING LOEVNER INTERNATIONAL EQUITY COLLECTIVE INVESTMENT FUND CL A	1,872,761	18,989,601	32,679,676
IBEW-NECA EQUITY INDEX FUND	700,330	21,260,600	87,066,291
LOOMIS, SAYLES & CO	565,081	15,282,983	15,675,351
NEWTOWER TRUST COMPANY MULTI-EMPLOYER PROPERTY TRUST	1,629	6,575,835	20,384,737
Total Common/Collective Trusts		62,109,019	155,806,055
Total Investments		\$ 226,687,924	\$ 350,748,675

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

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF REPORTABLE TRANSACTIONS
For The Year Ended August 31, 2024

Type Of Investment	Number Of Purchase Transactions	Number Of Sales Transactions	Total Value Of Purchases	Total Net Selling Price	Expenses Incurred In Transactions	Total Cost Of Assets Sold	Total Current Value Of Assets On Transaction Date	Net Gain
Series Of Transactions In Excess Of 5%								
IBEW - NECA Equity Index Fund	—	6	\$ —	\$ 19,245,000	\$ —	\$ 19,245,000	\$ 19,245,000	\$ 22,367,290
FEDERATED GOVERNMENT OBLIG FD #465	21	—	24,492,487	—	—	—	24,492,487	—
FEDERATED GOVERNMENT OBLIG FD #465	—	6	—	24,489,030	—	24,489,030	24,489,030	—
UMB FID Government Instl	135	—	23,189,131	—	—	—	23,189,131	—
UMB FID Government Instl	—	115	—	23,738,261	—	23,738,261	23,738,261	—

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

Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund
Plan Sponsor EIN / Plan Number: 43-0817626 / 001
Attachment F to 2023 Form 5500 Schedule MB

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases

Schedule of Amortization Charges Required for Minimum Required Contribution As of September 1, 2023						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	9/1/2023 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Change in Assumptions	9/1/1994	\$ 994,630	30.00	\$ 77,702	1.00	\$ 77,702
2. Plan Amendment	9/1/1994	6,537,497	30.00	510,703	1.00	510,703
3. Plan Amendment	9/1/1995	5,883,555	30.00	887,305	2.00	458,344
4. Change in Assumptions	9/1/1996	565,589	30.00	123,555	3.00	43,942
5. Plan Amendment	9/1/1996	707,024	30.00	154,456	3.00	54,932
6. Change in Assumptions	9/1/1997	2,120,755	30.00	596,774	4.00	164,332
7. Plan Amendment	9/1/1997	9,488,606	30.00	2,670,041	4.00	735,240
8. Plan Amendment	9/1/1998	6,566,660	30.00	2,232,437	5.00	507,521
9. Plan Amendment	9/1/1999	5,683,984	30.00	2,242,139	6.00	438,199
10. Plan Amendment	9/1/2000	9,441,414	30.00	4,203,194	7.00	726,104
11. Change in Assumptions	9/1/2001	1,073,143	30.00	528,390	8.00	82,335
12. Plan Amendment	9/1/2001	9,269,229	30.00	4,564,029	8.00	711,175
13. Plan Amendment	1/1/2002	3,322,053	30.00	1,685,414	8.33	254,743
14. Plan Amendment	9/1/2004	4,737,701	30.00	2,914,714	11.00	361,065
15. Plan Amendment	9/1/2007	828,082	30.00	591,431	14.00	62,724
16. Recognized Portion of 2008 ENIL	9/1/2009	4,712,966	29.00	3,534,696	15.00	359,777
17. Bifurcation Base	9/1/2009	3,989,539	15.00	416,988	1.00	416,988
18. Recognized Portion of 2008 ENIL	9/1/2010	1,136,702	28.00	861,562	15.00	87,694
19. Recognized Portion of 2008 ENIL	9/1/2011	3,842,168	27.00	2,945,776	15.00	299,834
20. Bifurcation Base	9/1/2011	1,559,152	15.00	455,709	3.00	162,071
21. Recognized Portion of 2008 ENIL	9/1/2012	3,970,794	26.00	3,082,617	15.00	313,762
22. Bifurcation Base	9/1/2012	4,637,852	15.00	1,746,128	4.00	480,825
23. Change in Assumptions	9/1/2013	8,055,662	15.00	3,664,201	5.00	833,017
24. Recognized Portion of 2008 ENIL	9/1/2013	4,109,067	25.00	3,233,617	15.00	329,132
25. Plan Amendment	9/1/2015	7,505,399	15.00	4,470,547	7.00	772,290
26. Change in Assumptions	9/1/2016	3,334,990	15.00	2,197,065	8.00	342,351
27. Experience Loss	9/1/2017	1,254,052	15.00	899,855	9.00	128,438
28. Experience Loss	9/1/2018	1,195,624	15.00	924,748	10.00	122,370
29. Change in Assumptions	9/1/2018	7,084,110	15.00	5,479,158	10.00	725,043
30. Plan Amendment	9/1/2018	4,194,787	15.00	3,244,432	10.00	429,327
31. Experience Loss	9/1/2019	1,060,664	15.00	875,106	11.00	108,405
32. Experience Loss	9/1/2020	3,947,521	15.00	3,446,909	12.00	402,911
33. Revenue Ruling 81-213 Charge Base	9/1/2022	10,783,534	15.00	10,354,407	14.00	1,098,125
34. Revenue Ruling 81-213 Charge Base	9/1/2023	11,891,055	15.00	11,891,055	15.00	1,210,325
TOTAL CHARGES		\$ 155,485,560		\$ 87,706,860		\$ 13,811,746



Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund
Plan Sponsor EIN / Plan Number: 43-0817626 / 001
Attachment F to 2023 Form 5500 Schedule MB

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases

Schedule of Amortization Credits Required for Minimum Required Contribution As of September 1, 2023						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	9/1/2023 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Change in Assumptions	9/1/2000	\$ 3,673,851	30.00	\$ 1,635,538	7.00	\$ 282,540
2. Change in Assumptions	9/1/2006	6,424	30.00	4,405	13.00	489
3. Change in Assumptions	9/1/2010	2,369,517	15.00	478,118	2.00	246,976
4. Bifurcation Base	9/1/2010	627,394	15.00	126,594	2.00	65,393
5. Bifurcation Base	9/1/2013	2,646,025	15.00	1,203,575	5.00	273,620
6. Experience Gain	9/1/2014	1,255,715	15.00	662,745	6.00	129,525
7. Experience Gain	9/1/2015	1,734,105	15.00	1,032,908	7.00	178,435
8. Experience Gain	9/1/2016	24,348	15.00	16,041	8.00	2,500
9. Revenue Ruling 81-213 Credit Base	9/1/2021	3,111,160	15.00	2,856,239	13.00	317,128
TOTAL CREDITS		\$ 15,448,539		\$ 8,016,163		\$ 1,496,606
NET CHARGE				\$ 79,690,697		\$ 12,315,140



Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund
Plan Sponsor EIN / Plan Number: 43-0817626 / 001
Attachment E to 2023 Form 5500 Schedule MB

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$ 14,025,000	\$ 0	\$ 14,025,000
2024	14,025,000	0	14,025,000
2025	14,025,000	0	14,025,000
2026	14,025,000	0	14,025,000
2027	14,025,000	0	14,025,000
2028	14,025,000	0	14,025,000
2029	14,025,000	0	14,025,000
2030	14,025,000	0	14,025,000
2031	14,025,000	0	14,025,000
2032	14,025,000	0	14,025,000



Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund
 Plan Sponsor EIN / Plan Number: 43-0817626 / 001
 Attachment D to 2023 Form 5500 Schedule MB

Schedule MB, line 8b(2) – Schedule of Active Participant Data

Distribution of Active Members by Age and Service as of September 1, 2023																					
Age	Service																				
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up		Total
	No.	Avg. Accrued Mon. Ben.	No.	Avg. Accrued Mon. Ben.	No.	Avg. Accrued Mon. Ben.	No.	Avg. Accrued Mon. Ben.	No.	Avg. Accrued Mon. Ben.	No.	Avg. Accrued	No.	Avg. Accrued	No.	Avg. Accrued Mon. Ben.	No.	Avg. Accrued Mon. Ben.	No.	Avg. Accrued Mon. Ben.	No.
Under 25	39	32	39	94	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	78
25 to 29	52	32	143	146	26	331	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	221
30 to 34	45	34	134	141	80	388	18	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	277
35 to 39	26	32	75	158	84	403	53	684	25	901	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	263
40 to 44	15	N/A	58	149	62	435	47	703	50	940	42	1,234	0	N/A	0	N/A	0	N/A	0	N/A	274
45 to 49	5	N/A	34	133	33	411	41	681	62	971	85	1,272	31	1,482	0	N/A	0	N/A	0	N/A	291
50 to 54	7	N/A	19	N/A	23	443	30	716	30	980	69	1,252	65	1,532	28	1,765	1	N/A	0	N/A	272
55 to 59	6	N/A	11	N/A	11	N/A	14	N/A	37	993	48	1,270	63	1,550	50	1,807	36	2,096	0	N/A	276
60 to 64	2	N/A	4	N/A	3	N/A	8	N/A	22	961	18	N/A	16	N/A	12	N/A	16	N/A	9	N/A	110
65 to 69	2	N/A	0	N/A	3	N/A	0	N/A	2	N/A	3	N/A	2	N/A	1	N/A	1	N/A	1	N/A	15
70 & up	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A	1	N/A	0	N/A	0	N/A	1
Total	199		517		325		211		228		265		177		92		54		10		2,078

Average Age = 43.47

Average Service = 12.54



**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2023

**This Form is Open to Public
Inspection**

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan Local Union NO. I. B. E. W. Pension Trust Fund	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF IBEW Local Union NO 124 Pension Trust Fund	D Employer Identification Number (EIN) 43-0817626

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

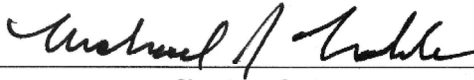
1a Enter the valuation date: Month 9 Day 1 Year 2023

b Assets

(1) Current value of assets.....	1b(1)	314,119,696
(2) Actuarial value of assets for funding standard account.....	1b(2)	322,611,250
c (1) Accrued liability for plan using immediate gain methods.....	1c(1)	317,743,650
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method.....	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	293,942,937
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	504,734,691
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	12,925,409
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	19,616,439
(3) Expected plan disbursements for the plan year.....	1d(3)	20,489,799

Statement by Enrolled Actuary

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

SIGN HERE		<u>May 27, 2025</u>
	Signature of actuary	Date
Michael J. Noble	Type or print name of actuary	23-06711
Cheiron, Inc.	Firm name	Most recent enrollment number (877) 243-4766
230 W. Monroe St. Suite 650 Chicago IL 60606	Address of the firm	Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2023
v. 230728

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	314,119,696
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,356	233,463,593
(2) For terminated vested participants	593	45,408,368
(3) For active participants:		
(a) Non-vested benefits		18,414,357
(b) Vested benefits		207,448,373
(c) Total active	2,078	225,862,730
(4) Total	4,027	504,734,691
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	62.23%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/01/2024	16,926,390				
Totals ▶			3(b)	16,926,390	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)**

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	109.8%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.99 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.85 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	6.4%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	5.6%
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	607,902
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	11,891,055	1,210,325

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	3,506,416

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	87,706,860	13,811,746
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		1,186,294
e Total charges. Add lines 9a through 9d.....	9e		18,504,456
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		79,690,697
g Employer contributions. Total from column (b) of line 3.....	9g		16,926,390
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	8,016,163	1,496,606
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		6,131,457
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	92,768,310	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	138,111,411	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		104,245,150
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		85,740,694
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund
Plan Sponsor EIN / Plan Number: 43-0817626 / 001
Attachment A to 2023 Form 5500 Schedule MB

Schedule MB, line 6 – Summary of Plan Provisions

This summary of plan provisions provides an overview of the major provisions of the pension plan used in the actuarial valuation. It is not intended to replace the more precise language of the plan document, and if there is any difference between the description of the Fund herein and the actual text of the plan document, the Plan document will govern.

1. Effective date of Plan

The Fund was established on January 7, 1965

2. Participation

Earliest September 1 or March 1 after completion of 1,000 hours during a 12-consecutive month period, or September 1 after 400 hours of contributions made on the employee's behalf during a Pension Credit Year.

Effective November 30, 2007, all former Intercommunication Plan participants merged into the Fund and commenced participation.

3. Plan year (Pension Credit Year)

September 1 through August 31

4. Year of Vesting Service

One year of vesting service for each Pension Credit Year during the contribution period in which the employee works 1,000 hours.

Vesting service earned by Intercommunication Plan participants subsequent to November 30, 2007, may be combined with pre-merger vesting service to determine eligibility in both pre-merger Intercommunication Plan benefits and post-merger plan benefits.

5. Pension Credits

Hours of Work in Plan Year	Pension Credits
< 400	0.00
400-799	0.40
800-1,199	0.60
1,200-1,599	0.80
1,600+	1.00

Hours over 1,600 in a year are accumulated in a reserve bank and may be credited at retirement with no more than one full pension credit counted for any Plan year.

Post-merger pension credits earned by Intercommunication Plan participants will apply to post-merger benefits only. All prior accrued benefits are frozen as of November 30, 2007.

6. Regular Pension

Eligibility: Age 62 with either 10 pension credits or 5 vesting credits and worked in Covered Employment for at least 400 hours in a Pension Credit Year which began after attainment of age 52.

Amount: \$58.00 per pension credit



Schedule MB, line 6 – Summary of Plan Provisions

7. Early Retirement

Eligibility: Age 55 with 10 pension credits and worked in Covered Employment for at least 400 hours in a Pension Credit Year which began after attainment of age 52.

Amount: Regular Pension accrued, reduced by 5/9% for each month the participant is under age 60.

8. Regular Deferred Pension

Eligibility: Age 62 with either 10 pension credits or 5 vesting credits.

Amount: Accrual rate effective when participant was last active multiplied by pension credits.

9. Early Deferred Pension

Eligibility: Age 55 with 10 pension credits

Amount: Regular Deferred Pension accrued; reduced by 5/9% for each month the participant is under age 60.

10. Disability Retirement

Eligibility: 10 pension credits and at least 400 hours within 24 months of becoming disabled.

Amount: Regular Pension accrued with a \$400 minimum payable until Normal Retirement Age, at which time the benefit converts to a Regular Pension.

11. Social Security Supplemental Pension

Eligibility: Retired or Regular, Early, or Disability pension

Amount: \$10 per pension credit per month, paid between the ages of 55 and 65, reduced by 5/9% for each month the participant is under age 60, with 50% continued to an eligible surviving spouse until the participant would have been age 65.

12. Pre-Retirement Death Benefits

Only one of the following is payable:

Spouse's Benefit:

Eligibility: Five years vesting service, ten pension credits earned during the contribution period or 15 pension credits earned on or after July 1, 1970.

Timing: Immediately for a participant who has 400 or more hours of contributions during the 24-month period immediately preceding the date of death and for a participant retired on a Disability Pension. Immediately for an inactive participant who would have been eligible to begin receiving payment of a pension had he or she retired, or the earliest retirement age for the deceased participant, if later.

Amount: 50% of the benefit the employee would have received reduced for payment under the 50% husband and wife form and further reduced for early retirement (but not lower than age 59 for a participant who has 400 or more hours of contributions during the 24-month period immediately preceding death).

Schedule MB, line 6 – Summary of Plan Provisions

36-Payment Benefit:

Eligibility: 5 years vesting service, or 4 pension credits earned during the contribution period.

Amount: \$1,000 per pension credit, paid in 36 equal monthly installments plus any payment made for the purpose of increasing the value up to the amount of the Pre-retirement Surviving Spouse benefit.

60-Payment Certain:

Eligibility: 5 years vesting service, or 10 pension credits earned during the contribution period.

Amount: Monthly benefit to which the employee would have been entitled had he retired the day before he died, paid in 60 equal monthly installments plus any payment made for the purpose of increasing the value up to the amount of the Pre-Retirement Surviving Spouse benefit.

13. Forms of Payment

The normal forms of payment are the following:

- Qualified Joint and Survivor Annuity, which under the Fund is a 50% Husband-and-Wife Pension with a “pop-up” feature, for married participants. The “pop-up” feature increases the participant’s retirement benefit to the amount that would have been payable had the Joint and Survivor payment option not been elected if the spouse predeceases the participant.
- Single Life Annuity with 60 months guaranteed for single participants.

The optional forms of payment are the following:

- Single Life Annuity with 60 months guaranteed
- 100% Joint and Survivor Annuity with a “pop-up” feature, for married participants
- 75% Joint and Survivor Annuity with a “pop-up” feature, for married participants
- 25% Partial Lump-Sum Payment Option
- Level Income (Social Security) Option

Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund
Plan Sponsor EIN / Plan Number: 43-0817626 / 001
Attachment A to 2023 Form 5500 Schedule MB

Schedule MB, line 6 – Summary of Plan Provisions

14. Contribution Rates

\$2.60 per hour effective August 30, 1999
\$2.65 per hour effective September 4, 2000
\$2.70 per hour effective August 27, 2001
\$2.75 per hour effective August 26, 2002
\$2.85 per hour effective September 29, 2003
\$2.95 per hour effective August 30, 2004
\$3.25 per hour effective September 4, 2006
\$3.60 per hour effective September 1, 2009
\$4.00 per hour effective September 1, 2013
\$4.25 per hour effective September 1, 2023

15. Changes in Plan Provisions since Last Valuation

The pension crediting rate was increased from \$57 to \$58 per pension credit.

The contribution rate was increased from \$4.00 to \$4.25 per hour.



Schedule MB, line 6 – Actuarial Assumptions and Methods

Actuarial Assumptions

1. Valuation Date

September 1, 2023

2. Rates of Investment Return

6.85% per annum, net of all investment expenses, for funding and disclosure purposes, compounded annually.

The RPA '94 current liability rate is 2.99%.

(Prior valuation the RPA '94 current liability rate was 2.33%)

3. Rates of Mortality

Funding

Non-Annuityants: Pri-2012 Headcount-Weighted Blue Collar Mortality Table for Employees, projected using MP-2020 on a generational basis.

Healthy Annuityants: Pri-2012 Headcount-Weighted Blue Collar Mortality Table for Healthy Annuityants, projected using MP-2020 on a generational basis.

Disabled Annuityants: Pri-2012 Headcount-Weighted Mortality Table for Disabled Annuityants, projected using MP-2020 on a generational basis.

Based on the available experience, these tables projected to the valuation year reflect the best estimate of mortality experience as of the measurement date. The projection past the valuation date represents a provision of future mortality improvement.

RPA '94 Current Liability

IRS 2023 Static Mortality Table

4. Annual Administrative Expenses

The average of the administrative expenses for the last three years, rounded to the nearest \$10,000, payable monthly; \$620,000 payable monthly for the Plan year beginning September 1, 2023. Expenses for the plan year beginning September 1, 2021 exclude \$600,000 in one-time legal expenses

For calculating the Present Value of Accumulated Benefits for FASB ASC 960, the expense assumption is assumed to be \$154.27 per participant for the current plan year and assumed to increase at the rate of 3% per year. Using a projected headcount of current participants, the future stream of administrative expenses was discounted back to the valuation date. The ratio of the present value of administrative expenses to Present Value of Accumulated Benefits was 3.75%.

5. Active Participants

All non-retired participants who worked at least 400 hours in the most recent Plan year, and who have accumulated at least one pension credit.

6. Future Benefits Accrual

One pension credit per year per active employee included in the valuation.

7. Family Composition

60% of participants are assumed to be married. Male participants are assumed to be three years older than their female spouses, whereas female participants are assumed to be two years younger than male spouses.



Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund
 Plan Sponsor EIN / Plan Number: 43-0817626 / 001
 Attachment B to 2023 Form 5500 Schedule MB

Schedule MB, line 6 – Actuarial Assumptions and Methods

8. Rates of Turnover

Age	Rate %
< 35	3.00
35 +	5.00

** Termination rates do not apply once a member is eligible for retirement*

9. Rates of Retirement

Retirement rates for active participants are shown below:

Age	Rate %
55-57	5.00
58	7.50
59	15.00
60	20.00
61	25.00
62	40.00
63	30.00
64	30.00
65	100.00

10. Retirement Age for Inactive Vested Members

Age 62

11. Rates of Disability

Sample disability rates for active participants are shown below:

Age	Rate %
20	0.04
25	0.06
30	0.08
35	0.11
40	0.15
45	0.33
50	0.67
55	1.24
60	2.10
65	0.00



Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund
Plan Sponsor EIN / Plan Number: 43-0817626 / 001
Attachment B to 2023 Form 5500 Schedule MB

Schedule MB, line 6 – Actuarial Assumptions and Methods

12. Rationale of Economic Assumptions

In accordance with Actuarial Standard of Practice No. 27, the justification for the 6.85% discount rate is based on the Trustees risk preference, Fund's current asset allocation and the investment manager's capital market outlook. Based on the most recent capital market assumption survey and the Plan's asset allocation, the 20-year expected return is 7.46%. We therefore, conclude that 6.85% is an appropriate assumption for the long-term discount rate. This rate may not be appropriate for calculations other than those relating to Internal Revenue Code (IRC) sections 412, 431, 432, and 404.

The discount rate for Withdrawal Liability purposes was selected to be 6.50% to reflect the future cost of administration of the Fund not captured when an employer withdraws from the Fund and that no future investment risk is borne by withdrawn employers.

For purposes of calculating current liability per IRC section 431(c)(6), the top of the permissible range was used as published in the applicable IRS Notice based on the historical practice of the Fund.

13. Rationale of Demographic Assumptions

The demographic assumptions are based upon the most recent experience study covering the period from September 1, 2015 to August 31, 2020, that was presented to the Board of Trustees on November 8, 2021.

For purposes of calculating current liability per IRC section 431(c)(6), the static mortality table as described under Regulation §1.431(c)(6)-1 and IRS Notice 2008-85 was used.

14. Changes in Assumptions since Last Valuation

The RPA '94 current liability interest rate was changed from 2.33% to 2.99% to comply with appropriate guidance.

The mortality table used to determine RPA '94 current liability is the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3). The 2022 table was updated to 2023 as provided by Notice 2022-22.

The discount rate was lowered from 7.00% to 6.85%.



Schedule MB, line 6 – Actuarial Assumptions and Methods

Actuarial Methods

1. Funding Method: Entry Age Normal Method

Under the Entry Age Normal actuarial cost method, the individual Entry Age Normal cost is determined for each participant by calculating the level annual contribution required to fund that individual's expected benefits based on the current plan provisions over the participant's expected active working lifetime with the Fund at entry.

At the valuation date the present value of future normal cost is calculated for each individual participant by multiplying the Entry Age Normal cost by the present value of the participant's expected future active working lifetime with the Fund. The cost for each participant is then summed to yield the present value of future normal costs.

The excess of the Present Value of Future Benefits for all individuals at the valuation date over the present value of future normal costs is called the Actuarial Liability, or past service liability.

The excess, if any, of the Actuarial Liability over the Actuarial Value of Assets is known as the Unfunded Accrued Liability. If the Actuarial Value of Assets exceeds the Actuarial Liability, the Fund may have a surplus.

2. Asset Valuation Method: Smoothed Market Value Method

The Actuarial Value of Assets is based on the market value with an adjustment to smooth actuarial gains or losses in the market value over the past five years. The asset valuation method calculates the expected market value asset return at the current valuation date using the Fund's actual cash flows and the expected long-term rate of return on assets.

The actuarial investment gain or loss is then determined by subtracting this expected asset value from the actual investment return on the

market value. One-fifth (1/5) of the actuarial gain (actual returns greater than expected) or loss (actual returns less than expected) is then added to the expected asset value along with recognition of actuarial gains/losses over expected return for each of the preceding four years to arrive at the preliminary smoothed Actuarial Value of Assets. There is an exception for the Plan year ending 2009 loss that is recognized at a rate of 10% per Plan year due to statutory funding relief.

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

The asset valuation method was initialized at the market value as of September 1, 2004.

3. Changes in Methods since Last Valuation

None.

Actuarial Models

Cheiron utilizes and relies upon ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose of calculating liabilities and projected benefit payments. Projected expected results of future valuations in this report were developed using P-scan, our proprietary tool for the intended purpose of developing projections. As part of the review process for this report, we have performed a number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this report.

Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund
Plan Sponsor EIN / Plan Number: 43-0817626 / 001
Attachment G to 2023 Form 5500 Schedule MB

Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

Changes:

1. The discount rate was lowered from 7.00% to 6.85%.
2. The RPA '94 current liability interest rate was changed from 2.33% to 2.99% to comply with appropriate guidance.
3. The mortality table used to determine RPA '94 current liability is the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3). The 2022 table was updated to 2023 as provided by Notice 2022-22.

I.B.E.W. Local Union No. 124 Pension Plan
EIN: 43-0817626 Plan Number: 001

Schedule R, Line 13e – Information on Contribution Rates and Base Units

The following rates are used:

Contribution Rate	Base Unit Measure
\$1.90	Hourly
\$2.13	Hourly
\$2.34	Hourly
\$2.40	Hourly
\$2.55	Hourly
\$2.80	Hourly
\$2.95	Hourly
\$2.98	Hourly
\$3.20	Hourly
\$3.40	Hourly
\$3.60	Hourly
\$3.83	Hourly
\$4.00	Hourly
\$4.25	Hourly

Plan Name: Local Union No. 124 I.B.E.W. Pension Trust Fund

Plan Sponsor EIN / Plan Number: 43-0817626 / 001

Attachment C to 2023 Form 5500 Schedule MB

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving	Expected Annual Benefit Payments
2023	\$ 1,425,812	\$ 432,474	\$ 18,001,512	\$ 19,859,798
2024	2,640,960	581,380	17,398,464	20,620,804
2025	3,814,852	682,138	16,776,929	21,273,919
2026	4,872,193	802,174	16,132,548	21,806,915
2027	5,801,664	918,335	15,496,959	22,216,958
2028	6,534,711	1,107,767	14,879,862	22,522,340
2029	7,160,969	1,275,996	14,297,215	22,734,180
2030	7,688,102	1,445,736	13,710,179	22,844,017
2031	8,178,588	1,546,242	13,119,144	22,843,974
2032	8,650,859	1,738,441	12,523,078	22,912,378
2033	9,099,566	1,804,301	11,925,366	22,829,233
2034	9,515,367	1,909,430	11,329,473	22,754,270
2035	9,838,429	2,034,204	10,729,592	22,602,225
2036	10,219,981	2,160,397	10,126,290	22,506,668
2037	10,577,653	2,233,773	9,522,457	22,333,883
2038	10,904,867	2,355,197	8,920,319	22,180,383
2039	11,160,312	2,438,612	8,322,215	21,921,139
2040	11,394,381	2,494,213	7,731,978	21,620,572
2041	11,540,428	2,595,263	7,149,636	21,285,327
2042	11,651,750	2,604,657	6,577,487	20,833,894
2043	11,687,393	2,600,812	6,017,527	20,305,732
2044	11,699,726	2,623,304	5,471,378	19,794,408
2045	11,681,187	2,609,009	4,944,690	19,234,886
2046	11,629,227	2,606,560	4,438,410	18,674,197
2047	11,501,057	2,574,536	3,955,258	18,030,851
2048	11,418,139	2,531,638	3,497,839	17,447,616
2049	11,265,672	2,478,252	3,068,519	16,812,443
2050	11,070,355	2,418,259	2,669,289	16,157,903
2051	10,833,906	2,348,674	2,301,655	15,484,235
2052	10,554,631	2,268,223	1,966,602	14,789,456
2053	10,261,466	2,178,046	1,664,551	14,104,063
2054	9,945,467	2,084,312	1,395,350	13,425,129
2055	9,588,063	1,985,945	1,158,267	12,732,275
2056	9,215,614	1,886,464	952,013	12,054,091
2057	8,822,445	1,788,721	774,823	11,385,989
2058	8,408,014	1,688,567	624,512	10,721,093
2059	7,978,184	1,585,062	498,606	10,061,852
2060	7,532,139	1,481,820	394,445	9,408,404
2061	7,084,807	1,379,430	309,310	8,773,547
2062	6,643,202	1,278,469	240,550	8,162,221
2063	6,202,928	1,179,585	185,653	7,568,166
2064	5,771,379	1,083,342	142,314	6,997,035
2065	5,353,380	990,173	108,466	6,452,019
2066	4,950,169	900,491	82,291	5,932,951
2067	4,563,277	814,684	62,226	5,440,187
2068	4,193,690	733,080	46,956	4,973,726
2069	3,842,059	655,944	35,392	4,533,395
2070	3,508,818	583,510	26,660	4,118,988
2071	3,194,296	515,942	20,072	3,730,310
2072	2,898,608	453,331	15,097	3,367,036



I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2024

Identity Of Issuer, Borrower, Lessor Or Similar Party	Par Value	Cost	Current Value
U.S. Government Agency Security			
FHLM GOLD POOL #Q08017 3% 4/01/42	\$ 53,855	\$ 55,508	\$ 49,428
U.S. Treasury Securities			
U S TREASURY NOTE 4.875% 5/31/26	675,000	677,347	684,464
U S TREASURY BOND 3.625% 5/15/53	700,000	651,224	628,334
U S TREASURY NOTE 3.625% 5/15/26	550,000	549,420	546,348
U S TREASURY BOND 4.25% 2/15/54	525,000	484,866	527,053
U S TREASURY BOND 2.875% 11/15/46	650,000	724,352	513,351
U S TREASURY BOND 2.375% 2/15/42	625,000	594,912	477,488
U S TREASURY NOTE 4% 2/28/30	450,000	457,014	455,027
U S TREASURY NOTE 1.625% 5/15/26	450,000	465,102	432,351
U S TREASURY BOND 4.75% 11/15/43	385,000	400,088	408,162
U S TREASURY NOTE 1.875% 2/15/41	550,000	519,879	395,527
U S TREASURY BOND 3.375% 8/15/42	425,000	401,310	376,057
U S TREASURY NOTE 3.5% 9/15/25	300,000	293,262	297,363
U S TREASURY BOND 3.625% 2/15/44	315,000	390,759	285,752
U S TREASURY BOND 2.5% 2/15/46	325,000	336,285	241,300
U S TREASURY BOND 3.875% 2/15/43	250,000	250,859	236,593
U S TREASURY NOTE 4.375% 5/15/34	225,000	223,269	233,156
U S TREASURY NOTE 1.25% 5/15/50	410,000	324,757	215,394
U S TREASURY NOTE 2.25% 8/15/49	250,000	263,186	170,118
U S TREASURY NOTE 1.25% 12/31/26	175,000	172,484	164,973
U S TREASURY NOTE 1% 7/31/28	125,000	124,565	112,515
U S TREASURY NOTE 3.5% 2/15/33	100,000	99,898	97,276
Total U.S. Treasury Securities		8,404,838	7,498,602
Corporate Obligations			
AFLAC INC 3.6% 4/01/30	225,000	252,248	214,866
AMERICAN EXPRESS 3% 10/30/24	200,000	207,730	199,606
AMGEN INC 3.35% 2/22/32	325,000	300,297	297,677
AON PLC 3.875% 12/15/25	275,000	296,718	272,676
APPLE INC 4.65% 2/23/46	125,000	145,019	122,420
AT&T INC 1.7% 3/25/26	200,000	201,802	191,198
BANK OF AMERICA 2.496% 2/13/31	275,000	257,092	246,381
BLACKROCK INC 2.4% 4/30/30	350,000	311,021	316,782
BROADCOM INC 4.11% 9/15/28	325,000	341,371	321,038
BURLINGTON NORTHN 7% 12/15/25	200,000	237,346	206,334
BURLINGTON NORTHN 3.55% 2/15/50	140,000	158,927	108,731
CAPITAL ONE FINL V/R 11/02/27	200,000	187,019	188,286
CAPITAL ONE FINL CO 4.985% 7/24/26	100,000	99,271	99,782
CIGNA CORP 4.125% 11/15/25	150,000	161,304	148,983
CITIGROUP INC 3.52% 10/27/28	325,000	326,757	315,062

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

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SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2024

Identity Of Issuer, Borrower, Lessor Or Similar Party	Par Value	Cost	Current Value
Corporate Obligations (Continued)			
COMCAST CORP 3.2% 7/15/36	\$ 175,000	\$ 170,077	\$ 147,768
CVS HEALTH CORP 5.7% 6/01/34	100,000	100,093	102,449
CVS HEALTH CORP 3.875% 7/20/25	175,000	197,341	173,248
DELL INTL LLC/EMC CORP 5.4% 4/15/34	225,000	221,704	230,855
DOLLAR GEN CORP 5.45% 7/05/33	150,000	148,275	150,087
ELEVANCE HEALTH 5.15% 6/15/29	225,000	224,501	231,588
FIFTH THIRD BANK V/R 11/01/27	160,000	160,000	149,946
GENERAL ELEC CO 3.45% 5/01/27	165,000	152,010	160,538
GENERAL MOTORS FINL 5.35% 7/15/27	55,000	55,080	55,989
GENERAL MTRS FINL 5.8% 1/07/29	275,000	279,598	284,856
GOLDMAN SACHS 3.8% 3/15/30	250,000	273,800	241,040
HOME DEPOT INC 4.25% 4/01/46	200,000	225,029	177,180
HOME DEPOT INC 5.875% 12/16/36	175,000	172,550	192,563
HP INC 4.75% 1/15/28	200,000	186,154	202,074
HUNTINGTON BANCSHARES 2.55% 2/04/30	325,000	306,854	289,058
IDEX CORP 4.95% 9/01/29	225,000	225,205	227,968
INGERSOLL RAND INC 5.45% 6/15/34	200,000	202,384	208,006
INTERCONT EXCHANGE 1.85% 9/15/32	400,000	381,994	325,888
JOHN DEERE CAP CORP 4.7% 6/10/30	250,000	248,545	255,460
JPMORGAN CHASE & CO V/R 2/04/32	300,000	279,624	253,374
KEYCORP 2.25% 4/06/27	265,000	259,242	248,944
LOWES COS INC 3.1% 5/03/27	200,000	206,467	193,398
LOWES COS INC 3.75% 4/01/32	150,000	129,542	140,946
MARRIOTT INTL INC 5% 10/15/27	200,000	199,084	203,124
MARSH & MCLENNAN 2.375% 12/15/31	175,000	175,320	151,158
MARSH & MCLENNAN 4.375% 3/15/29	250,000	266,580	250,928
MCDONALDS CORP 3.6% 7/01/30	325,000	352,701	311,880
MERCK & CO INC 1.7% 6/10/27	315,000	314,868	295,180
META PLATFORMS INC 3.85% 8/15/32	350,000	349,913	335,276
MOLSON COORS 3% 7/15/26	175,000	167,426	170,212
MORGAN STANLEY 3.875% 1/27/26	300,000	314,236	296,793
ORACLE CORP 3.25% 11/15/27	275,000	286,649	265,716
PAYPAL HLDGS INC 2.85% 10/01/29	250,000	259,962	232,758
PNC FINL SVCS 2.55% 1/22/30	225,000	225,743	204,467
PROGRESSIVE CORP OHIO 6.25% 12/01/32	250,000	267,460	278,123
PRUDENTIAL FINANCIAL 3.878% 3/27/28	195,000	203,671	191,525
QUANTA SVCS INC 4.75% 8/09/27	225,000	224,521	226,006
REGENERON PHARM 1.75% 9/15/30	325,000	291,914	277,843
REGIONS FINANCIAL V/R 6/06/30	115,000	115,680	117,959
REGIONS FINANCIAL 1.8% 8/12/28	225,000	206,735	201,195
SCHWAB CHARLES 6.196% 11/17/29	250,000	258,925	264,635
STARBUCKS CORP 3% 2/14/32	325,000	287,089	292,325

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

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Identity Of Issuer, Borrower, Lessor Or Similar Party	Par Value/ Units	Cost	Current Value
Corporate Obligations (Continued)			
STARBUCKS CORP 4.45% 8/15/49	\$ 125,000	\$ 137,933	\$ 108,340
SYSCO CORP 5.95% 4/01/30	150,000	156,971	160,095
T MOBILE USA INC 3.875% 4/15/30	100,000	105,215	96,210
TRUIST FINL CORP V/R 6/06/28	265,000	265,559	260,553
UNION PAC CORP 2.891% 4/06/36	100,000	95,806	84,401
UNION PACIFIC CORP 2.4% 2/05/30	250,000	258,260	227,385
VERIZON 4.125% 3/16/27	375,000	401,285	372,045
VISA INC 4.15% 12/14/35	200,000	221,188	194,156
VMWARE INC 3.9% 8/21/27	175,000	181,849	171,992
WELLS FARGO & CO 3% 10/23/26	250,000	247,777	242,828
WILLIAMS COS INC 2.6% 3/15/31	175,000	175,054	152,973
XILINX INC 2.375% 6/01/30	285,000	301,833	255,766
Total Corporate Obligations		15,607,190	14,786,892
Mutual Funds			
FIDELITY MID CAP INDEX - INST	1,197,173	26,012,356	40,201,075
PIMCO TOTAL RETURN INSTL CL	5,113,797	49,160,311	44,694,585
SDIT GOVERNMENT OBLIGATION FD #036	695,496	695,496	695,496
FEDERATED GOVERNMENT OBLIG FD #05	336,134	336,134	336,134
GS FINANCIAL SQUARE GOVERNMENT #465	7,569	7,569	7,569
UMB FID GOVERNMENT INSTL	2,160,597	2,160,597	2,160,597
Total Mutual Funds		78,372,463	88,095,456
Limited Partnerships			
HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND IV LP		8,307,988	2,395,596
HAMILTON LANE STRATEGIC OPPORTUNITIES OFFSHORE FUND VIII LP		895,666	888,948
MESIROW FINANCIAL PRIVATE EQUITY PARTNERSHIP VI, L.P.		1,385,818	9,150,044
SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND III, LP		5,612,934	4,262,237
SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND V, LP		4,630,000	5,022,033
SIGULER GUFF SMALL BUSINESS CREDIT OPPORTUNITIES FUND III, LP		612,500	665,913
GCM GROSVERNOR MULTI-ASSET CLASS MASTER FUND II, LP		9,935,485	16,383,913
Total Limited Partnerships		31,380,391	38,768,684

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

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Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks			
ABERCROMBIE & FITCH CO	2,775	\$ 100,959	\$ 409,507
ACADEMY SPORTS & OUTDOORS	2,100	64,363	116,508
ACUITY BRANDS INC	325	42,501	82,778
ADEIA INC	19,500	188,140	245,700
AGREE REALTY CORP	3,800	213,421	277,438
AMERICAN EAGLE OUTFITTERS NE	13,950	182,948	287,091
AMERICAN PUBLIC EDUCATION INC	3,100	83,360	51,832
AMERICAN WOODMARK CORP	3,200	217,392	286,752
AMN HEALTHCARE SERVICES INC	2,400	89,019	127,272
ANGIODYNAMICS INC	18,100	240,370	135,026
APPLE HOSPITALITY REIT INC	21,350	321,283	308,294
ASGN INC	2,650	89,964	254,824
ATLANTIC UNION BANKSHARES CORP	4,700	133,181	186,496
AXT INC	14,800	71,361	39,220
AZENTA INC	4,300	183,043	212,936
BERKSHIRE HILLS BANCORP INC	10,000	243,012	275,400
BLOOMIN BRANDS INC	6,650	157,193	116,375
BOWLERO CORP	9,100	93,549	100,555
BRANDYWINE REALTY TRUST	9,300	101,626	48,639
BROADSTONE NET LEASE INC	7,400	124,024	135,420
BRP INC	2,300	158,435	166,474
CHURCHILL DOWNS INC	1,800	47,722	250,146
COHERENT CORP	2,400	85,899	187,080
COHU INC	8,500	154,241	228,735
COLUMBIA BKG SYS INC	10,600	245,877	266,908
COLUMBUS MCKINNON CORP	7,350	218,061	251,444
COMFORT SYSTEMS USA	1,425	31,678	503,766
COMMERCIAL METALS CO	5,500	103,683	294,745
COMMUNITY HEALTHCARE TRUST INC	9,000	223,468	168,570
COMMUNITY WEST BANCSHARES	2,000	29,242	40,800
CROSS CTRY HEALTHCARE INC	15,850	169,985	236,482
CURTISS WRIGHT CORP	1,600	120,714	505,376
DANA INCORPORATED	5,400	111,046	60,966
DELEK US HOLDINGS INC	8,350	217,034	170,507
DIAMONDROCK HOSPITALITY CO	14,750	132,864	129,653
DIME COMMUNITY BANCSHARES INC	10,150	227,259	264,002
DOUGLAS DYNAMICS INC	3,500	85,990	97,440
EASTERN BANKSHARES INC	18,750	291,084	318,188
ELBIT SYS LTD	775	92,002	158,379
EMCOR GROUP INC	1,750	94,624	687,855
ENCOMPASS HEALTH CORP	4,550	174,633	423,378
ENHABIT INC	15,400	258,976	129,976

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

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Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks (Continued)			
EVEREST GROUP,LTD.	1,150	\$ 282,759	\$ 451,076
EXELIXIS INC	11,100	226,399	288,933
FIRST CITIZENS BANCSHARES INC	345	106,428	700,592
FIRST COMMUNITY BANCSHARES	5,950	108,711	262,514
FIRST MERCHANTS CORP	6,950	195,372	271,050
FTI CONSULTING INC	400	16,768	91,324
GENCOR INDUSTRIES INC	11,250	168,946	226,913
GENTEX CORP	3,350	66,101	104,956
GIBRALTAR INDUSTRIES INC COM	1,350	40,519	94,055
GOLDEN ENTERTAINMENT INC	3,250	108,193	105,268
GRANITE CONSTRUCTION INC	6,100	224,998	458,476
GREIF INC	3,150	208,330	196,938
HARMONIC INC	11,500	89,732	166,175
HAYWARD HLDGS INC	14,550	137,653	215,922
HEALTHPEAK PROPERTIES INC	14,423	310,603	321,344
HEIDRICK & STRUGGLES INTERNATIONAL	6,200	173,147	239,320
HELEN OF TROY CORP LTD	2,350	187,449	125,443
HELIX ENERGY SOLUTIONS GRP I	24,550	110,877	275,451
HELMERICH & PAYNE INC	5,450	199,581	177,834
HNI CORP	4,900	155,891	263,865
HUNTSMAN CORP	5,800	143,212	127,890
ICF INTL INC	3,000	170,107	497,280
INGLES MKTS INC	2,350	173,726	173,900
INMODE LTD ADR	10,500	241,838	175,455
INNOVIVA INC	20,750	288,449	402,135
INTEGRA LIFESCIENCES HLDGS C	5,850	160,017	118,989
IPG PHOTONICS CORP	1,200	130,649	82,044
ITRON INC	1,500	76,764	153,330
JAZZ PHARMACEUTICALS PLC	3,100	392,281	359,538
KAISER ALUMINUM CORP	2,300	173,364	171,465
KB HOME	5,050	150,413	422,736
KBR INC	8,250	128,879	572,220
KITE RLTY GROUP TR	8,900	188,029	232,112
KULICKE & SOFFA INDUSTRIES INC	1,450	67,679	63,525
KVH INDUSTRIES INC	13,400	153,704	59,496
LA Z BOY INC	5,400	147,455	219,078
LEIDOS HOLDINGS INC	1,975	117,880	313,057
LSB INDS INC	18,400	227,094	145,912
LSI INDUSTRIES INC	25,250	217,456	401,728
LXP INDUSTRIAL TR	24,650	247,178	255,374
MADDEN STEVEN LIMITED	5,050	95,429	227,755
MADISON SQUARE GARDEN ENTMT	9,300	367,045	392,646

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2024

Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks (Continued)			
MADISON SQUARE GARDEN SPORTS C	1,250	\$ 210,589	\$ 261,313
MAGNACHIP SEMICONDUCTOR	21,100	221,021	99,592
MAGNOLIA OIL & GAS CORP	30,900	477,493	791,349
MARAVAI LIFESCIENCES HLDGS A	13,050	170,929	118,103
MASTERCRAFT BOAT HLDGS INC	10,050	200,238	186,227
METALLUS INC.	11,450	164,214	186,177
METHODE ELECTRONICS INC	2,350	69,277	24,487
MILLER INDS INC TENN	3,550	109,850	215,521
MKS INSTRUMENT INC	1,950	102,251	232,499
MUELLER INDUSTRIES INC	9,750	141,440	708,923
NATIONAL HEALTHCARE CORP	1,200	82,421	164,556
NEWMARK GROUP INC	11,500	141,453	159,045
NOBLE CORP PLC	4,850	219,739	185,028
NOMAD FOODS LTD	12,200	239,796	229,360
NORTHWESTERN ENERGY GROUP INC	11,100	473,734	603,729
OCEANFIRST FINL CORP	9,650	201,904	172,446
OLD REPUBLIC INTL CORP	9,900	159,088	355,113
ONTO INNOVATION INC	1,550	55,254	330,491
ORASURE TECHNOLOGIES INC	11,350	130,995	50,848
OSHKOSH CORP	1,000	99,600	107,910
OSI SYSTEMS INC	2,650	251,640	397,156
OVINTIV INC	6,550	216,293	280,537
OWENS CORNING	2,375	144,960	400,734
PERION NETWORK LTD	5,500	133,639	47,025
PERRIGO COMPANY PLC	12,500	418,077	363,750
PIEDMONT OFFICE REALTY TRUST	11,650	161,170	113,704
PIPER SANDLER COS	2,100	102,689	572,670
POLARIS INC	2,550	236,742	215,858
PORTLAND GENERAL ELECTRIC COMPANY	5,550	241,235	267,011
PRINCETON BANCORP INC	3,400	108,849	126,616
PROGRESS SOFTWARE CORP	5,900	244,746	343,085
PROTHENA CORP PLC	1,650	80,372	36,746
PROVIDENT FINANCIAL SERVICES	19,387	225,588	369,710
PULTE GROUP INC	1,250	43,289	164,563
QORVO INC	1,850	111,764	214,397
QUANEX BUILDING PRODUCTS COR	10,850	178,709	299,786
QUIDEL CORP	1,200	99,197	50,700
RADIUS RECYCLING INC	6,000	170,798	90,840
REGAL BELOIT CORP	1,650	123,495	276,887
REX AMERICAN RESOURCES CORP	7,950	181,489	360,533
SABRA HEALTH CARE REIT INC	23,150	370,312	394,476
SANDY SPRING BANCORP INC	10,650	220,764	333,345
SCIENCE APPLICATIONS INTL CO	2,300	197,366	300,357
SEADRILL 2021 LTD	4,000	177,759	172,480
SELECT ENERGY SVCS INC	11,000	82,500	126,830

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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August 31, 2024

Identity Of Issuer, Borrower, Lessor Or Similar Party	Shares	Cost	Current Value
Corporate Stocks (Continued)			
SELECTIVE INSURANCE GROUP	3,050	\$ 54,650	\$ 277,489
SILICOM LTD	6,500	219,993	84,500
SILICON MOTION TECHNOLOGY ADR	5,100	285,362	324,207
SONOS INC	10,000	198,355	122,300
SPECTRUM BRANDS HOLDINGS INC	3,500	236,805	330,120
SPHERE ENTERTAINMENT CO	3,900	154,651	181,740
STIFEL FINANCIAL CORP	4,100	77,576	361,374
STONERIDGE INC	1,650	21,507	23,661
STRIDE INC	4,200	100,319	345,828
SUMMIT HOTEL PROPERTIES	9,050	84,269	61,450
TAPESTRY INC	4,400	153,843	180,268
TEEKAY TANKERS LTD	1,950	83,251	110,916
TETRA TECHNOLOGY INC	520	13,304	123,625
TOWER SEMICONDUCTOR LTD	6,950	170,911	307,121
TRUSTCO BK CORP N Y	11,600	349,199	404,144
U HAUL HOLDING COMPANY SER N	2,520	77,873	172,242
UMB FINL CORP	3,300	300,495	341,847
UNITED BANKSHARES INC	3,900	114,178	151,593
UNITED COMMUNITY BANKS BLAIRSVLE GA	8,650	159,155	263,566
UNITED FIRE GROUP INC	5,050	131,045	103,374
UNIVERSAL DISPLAY CORP	1,250	117,327	242,150
URBAN OUTFITTERS INC	7,250	199,455	263,320
VECTRUS INC	3,600	166,860	203,940
VILLAGE SUPER MARKET INC	4,950	114,483	159,143
VISHAY INTERTECHNOLOGY INC	12,650	180,902	254,898
VISTEON CORP	2,700	222,268	273,321
WAFD INC	14,850	343,407	544,550
WEBSTER FINANCIAL CORP	9,450	270,907	448,214
WILLIAMS SONOMA INC	2,000	68,962	268,660
Total Corporate Stocks		26,258,381	38,276,101
103-12 Investment Entity			
TAFT-HARTLY INT'L VALUE-CASH	117	117	117
Joint Venture/Partnership			
INDURE BUILD-TO-CORE FUND, LLC	3,288	4,500,017	7,467,340
Common/Collective Trusts			
HARDING LOEVNER INTERNATIONAL EQUITY COLLECTIVE INVESTMENT FUND CL A	1,872,761	18,989,601	32,679,676
IBEW-NECA EQUITY INDEX FUND	700,330	21,260,600	87,066,291
LOOMIS, SAYLES & CO	565,081	15,282,983	15,675,351
NEWTOWER TRUST COMPANY MULTI-EMPLOYER PROPERTY TRUST	1,629	6,575,835	20,384,737
Total Common/Collective Trusts		62,109,019	155,806,055
Total Investments		\$ 226,687,924	\$ 350,748,675

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

I.B.E.W. LOCAL UNION NO. 124 PENSION PLAN

EIN: 43-0817626 PLAN NUMBER: 001
SCHEDULE OF REPORTABLE TRANSACTIONS
For The Year Ended August 31, 2024

Type Of Investment	Number Of Purchase Transactions	Number Of Sales Transactions	Total Value Of Purchases	Total Net Selling Price	Expenses Incurred In Transactions	Total Cost Of Assets Sold	Total Current Value Of Assets On Transaction Date	Net Gain
Series Of Transactions In Excess Of 5%								
IBEW - NECA Equity Index Fund	—	6	\$ —	\$ 19,245,000	\$ —	\$ 19,245,000	\$ 19,245,000	\$ 22,367,290
FEDERATED GOVERNMENT OBLIG FD #465	21	—	24,492,487	—	—	—	24,492,487	—
FEDERATED GOVERNMENT OBLIG FD #465	—	6	—	24,489,030	—	24,489,030	24,489,030	—
UMB FID Government Instl	135	—	23,189,131	—	—	—	23,189,131	—
UMB FID Government Instl	—	115	—	23,738,261	—	23,738,261	23,738,261	—

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