

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description) _____

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>LOCAL UNION NO. 9 I.B.E.W. AND OUTSIDE CONTRACTORS HEALTH & WELFARE</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRUSTEES OF IBEW & OUTSIDE CONTRACTORS LOCAL 9 HEALTH & WELFARE</u></p> <p><u>7840 GRAPHICS DR</u> <u>SUITE 100</u> <u>TINLEY PARK, IL 60477</u></p>	<p>1c Effective date of plan <u>01/27/1953</u></p> <p>2b Employer Identification Number (EIN) <u>36-2261990</u></p> <p>2c Plan Sponsor's telephone number <u>708-449-9004</u></p> <p>2d Business code (see instructions) <u>238210</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	06/24/2025	ART BURKE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/24/2025	WILLIAM NIESMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1302
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)	1302
	6a(2)	1216
	6b	
	6c	
	6d	1216
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	109

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

A Name of plan LOCAL UNION NO. 9 I.B.E.W. AND OUTSIDE CONTRACTORS HEALTH & WELFARE		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW & OUTSIDE CONTRACTORS LOCAL 9 HEALTH & WELFARE		D Employer Identification Number (EIN) 36-2261990

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

1 Coverage Information:

(a) Name of insurance carrier

DEARBORN NATIONAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-2598882	71129	F018538	1247	11/01/2023	10/31/2024

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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

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

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

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

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶		
b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

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

a Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶		
b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	(5) Total deductions	7e(5)
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	270610
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

A Name of plan LOCAL UNION NO. 9 I.B.E.W. AND OUTSIDE CONTRACTORS HEALTH & WELFARE	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW & OUTSIDE CONTRACTORS LOCAL 9 HEALTH & WELFARE	D Employer Identification Number (EIN) 36-2261990	

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

PACIFIC INVESTMENT MANAGEMENT COMPA	650 NEWPORT CENTER DRIVE NEWPORT BEACH, CA 92660
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY MANAGEMENT & RESEARCH COMP	900 SALEM STREET SMITHFIELD, RI 02917
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CREDIT SUISSE ASSET MANAGEMENT LLC	
13-2774791	

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

HAMILTON LANE ADVISORS LLC	110 WASHINGTON ST, SUITE 1300 CONSHOHOCKEN, PA 19428
23-2962336	

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

NUVEEN

333 W WACKER DR
CHICAGO, IL 60606

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

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

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

BLUE CROSS BLUE SHIELD

36-1236610

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	791588	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)

BENESYS INC

N27 W23233 ROUNDY DR
PEWAUKEE, WI 53072

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	NONE	596568	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)

CASE MANAGEMENT SPECIALISTS

61-1688248

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	260389	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)

JP MORGAN ASSET MANAGEMENT

430 W 7TH ST SUITE 219143
KANSAS CITY, MO 64105-1407

(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 27	NONE	174999	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)

INVESCO

58-1707262

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	162116	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NEWTOWER MANAGEMENT LLC

7315 WISCONSIN AVE, STE 350W
BETHESDA, MD 20814

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	138244	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)

THE SEGAL COMPANY

13-1975125

(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 16	NONE	124116	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)

SAV-RX

224 NORTH PARK AVE
FREMONT, NE 68025

86-1323040

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	93561	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)

CALIBRE CPA GROUP PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	73651	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)

BNY MELLON

25-6078093

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	55405	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NATIONAL INVESTMENT SERVICES

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	47136	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COMERICA

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	40828	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" 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)

DENTAL NETWORK OF AMERICA

36-3339483

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	37895	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)

LOOMIS, SAYLES & COMPANY

1 FINANCIAL CTR
BOSTON, MA 02111

(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	EMPLOYEE	34007	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)

EMPLOYEE RESOURCE SYSTEMS, INC.

36-3867645

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	25659	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)

MARQUETTE ADVISORS

180 N LASALLE ST, SUITE 3500
CHICAGO, IL 60601

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	23750	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)

WESTERN ASSET

385 E. COLORADO BLVD
PASADENA, CA 91101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	21653	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)

GEORGES AND SYNOWIECKI, LTD.

36-3246372

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	19469	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)

VISION SERVICE PLAN

3333 QUALITY DRIVE
RANCHO CORDOVA, CA 95670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	18704	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)

US BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	13438	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)

MEDICAL REVIEW INSTITUTE OF AMERICA

2875 S DECKER LAKE DR STE 550
SALT LAKE CITY, UT 84119

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	9256	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.	OMB No. 1210-0110 <hr/> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

A Name of plan <u>LOCAL UNION NO. 9 I.B.E.W. AND OUTSIDE CONTRACTORS HEALTH & WELFARE</u>	B Three-digit plan number (PN)	<u>501</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF IBEW & OUTSIDE CONTRACTORS LOCAL 9 HEALTH & WELFARE</u>	D Employer Identification Number (EIN) <u>36-2261990</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>INVESCO INSTL TR BALANCED -RISK FD</u>		
b Name of sponsor of entity listed in (a):	<u>INVESCO ASSET MANAGEMENT</u>		
c EIN-PN <u>27-3783895-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>36350021</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>WESTERN ASSET CORE PLUS, LLC</u>		
b Name of sponsor of entity listed in (a):	<u>WESTERN ASSET MANAGEMENT COMPANY</u>		
c EIN-PN <u>20-1575788-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>NIS CORE FIXED INCOME QP FUND, LLC</u>		
b Name of sponsor of entity listed in (a):	<u>NATIONAL INVESTMENT SERVICES OF AMERICA, LLC</u>		
c EIN-PN <u>84-4028492-001</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>34142484</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>NIS HIGH YIELD QP FUND, LLC</u>		
b Name of sponsor of entity listed in (a):	<u>NATIONAL INVESTMENT SERVICES OF AMERICA, LLC</u>		
c EIN-PN <u>82-4051841-001</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>2382358</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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 **11/01/2023** and ending **10/31/2024**

A Name of plan LOCAL UNION NO. 9 I.B.E.W. AND OUTSIDE CONTRACTORS HEALTH & WELFARE	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW & OUTSIDE CONTRACTORS LOCAL 9 HEALTH & WELFARE	D Employer Identification Number (EIN) 36-2261990	

Part I Asset and Liability Statement

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	3444204	1259648
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2527164	2942436
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2480019	3990700
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	12925039	8693022
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	77459717	80253023
(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)		36524842
(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)	53084543	36350021
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	52490533	60218232
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	70361	38793
f Total assets (add all amounts in lines 1a through 1e)	1f	204481580	230270717
Liabilities			
g Benefit claims payable	1g	1801200	1527200
h Operating payables	1h	77462	218928
i Acquisition indebtedness	1i		
j Other liabilities	1j	7467270	578054
k Total liabilities (add all amounts in lines 1g through 1j)	1k	9345932	2324182
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	195135648	227946535

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)	34297533	
(B) Participants	2a(1)(B)	403282	
(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)		34700815
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	139509	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	969799	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1109308
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1525913	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6421378	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6421378	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	4911037	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		277004
(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)		6379991
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		17427247
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		66331315

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	30543574	
(2) To insurance carriers for the provision of benefits.....	2e(2)	257463	
(3) Other.....	2e(3)	1129903	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		31930940
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)	596568	
(3) Recordkeeping fees.....	2i(3)	37567	
(4) IQPA audit fees.....	2i(4)	37350	
(5) Investment advisory and investment management fees.....	2i(5)	654384	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	40828	
(7) Actuarial fees.....	2i(7)	124116	
(8) Legal fees.....	2i(8)	19109	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	79566	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1589488
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		33520428

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		32810887
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: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

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		5000000
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.		X	

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 _____.



**LOCAL UNION NO. 9, I.B.E.W.
AND OUTSIDE CONTRACTORS
HEALTH AND WELFARE ACTIVES PLAN**

FINANCIAL STATEMENTS

OCTOBER 31, 2024






**LOCAL UNION NO. 9 , I.B.E.W. AND OUTSIDE CONTRACTORS
HEALTH AND WELFARE ACTIVES PLAN**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

YEARS ENDED OCTOBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Local Union No. 9, I.B.E.W. and
Outside Contractors Health and
Welfare Actives Plan

Opinion

We have audited the accompanying financial statements of Local Union No. 9, I.B.E.W. and Outside Contractors Health and Welfare Actives Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of October 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and of benefit obligations of Local Union No. 9, I.B.E.W. and Outside Contractors Health and Welfare Actives Plan as of October 31, 2024 and 2023, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.


Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Local Union No. 9, I.B.E.W. and Outside Contractors Health and Welfare Actives Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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





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


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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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



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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of assets (held at end of year) and reportable transactions are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Other Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of administrative expenses and five-year summary of operations are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Chicago, IL
June 18, 2025

**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS
HEALTH AND WELFARE ACTIVES PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

OCTOBER 31, 2024 AND 2023

Assets	2024	2023
Investments		
At fair value	<u>\$ 217,473,133</u>	<u>\$ 188,479,322</u>
Receivables		
Employer contributions	2,470,065	2,004,594
Employer contributions - Health Reimbursement Account (HRA)	472,371	522,570
Accrued interest	39,893	40,752
Due from affiliated plans	<u>3,950,807</u>	<u>2,439,267</u>
Total receivables	<u>6,933,136</u>	<u>5,007,183</u>
Cash and cash equivalents	<u>5,825,656</u>	<u>10,924,714</u>
Property and equipment - at cost		
Computer hardware	63,354	63,354
Computer software	487,789	487,789
Leasehold improvements	47,762	47,762
Furniture and fixtures	21,351	21,351
Office equipment	<u>15,824</u>	<u>15,824</u>
	636,080	636,080
Less: accumulated depreciation and amortization	<u>(629,249)</u>	<u>(612,824)</u>
Property and equipment - net	<u>6,831</u>	<u>23,256</u>
Other assets	<u>31,961</u>	<u>47,105</u>
Total assets	<u>230,270,717</u>	<u>204,481,580</u>

See accompanying notes to financial statements.

**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS
HEALTH AND WELFARE ACTIVES PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (CONTINUED)

OCTOBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable	\$ 218,928	\$ 77,462
Due to affiliated plans	<u>578,054</u>	<u>7,467,270</u>
Total liabilities	<u>796,982</u>	<u>7,544,732</u>
Net assets available for benefits	<u>\$ 229,473,735</u>	<u>\$ 196,936,848</u>
Composition of net assets available for benefits		
Participants' accounts - HRA	\$ 44,537,965	\$ 42,585,642
Unallocated surplus	<u>184,935,770</u>	<u>154,351,206</u>
Total net assets available for benefits	<u>\$ 229,473,735</u>	<u>\$ 196,936,848</u>

See accompanying notes to financial statements.

**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS
HEALTH AND WELFARE ACTIVES PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED OCTOBER 31, 2024 AND 2023

	2024	2023
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 28,995,279	\$ 4,742,577
Interest and dividend income	2,635,221	1,276,092
Less: investment expenses	<u>(695,212)</u>	<u>(439,353)</u>
Total investment income - net	30,935,288	5,579,316
Employer contributions - net of reciprocity	28,704,487	24,099,375
Employer contributions - HRA	5,593,046	6,633,006
Employee contributions	<u>403,282</u>	<u>410,940</u>
Total additions	<u>65,636,103</u>	<u>36,722,637</u>
Deductions		
Cost of benefits		
Self-funded benefits		
Claims paid	27,982,951	25,862,756
Member assistance program	<u>25,659</u>	<u>27,351</u>
Total self-funded benefits	28,008,610	25,890,107
Group life insurance premiums	257,463	395,168
Preferred provider organization fees	<u>860,258</u>	<u>837,351</u>
Total cost of benefits	29,126,331	27,122,626
Claims processing fees	866,213	606,254
Transfer to Retiree Plan to fund HRA account	2,808,964	1,424,074
Administrative expenses - net of allocations	<u>297,708</u>	<u>250,053</u>
Total deductions	<u>33,099,216</u>	<u>29,403,007</u>
Net change	32,536,887	7,319,630
Net assets available for benefits		
Beginning of year	<u>196,936,848</u>	<u>189,617,218</u>
End of year	<u>\$ 229,473,735</u>	<u>\$ 196,936,848</u>

See accompanying notes to financial statements.

**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS
HEALTH AND WELFARE ACTIVES PLAN**

STATEMENTS OF BENEFIT OBLIGATIONS

OCTOBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable to or for participants, beneficiaries and dependents		
Claims payable and incurred but not reported	\$ <u>1,527,200</u>	\$ <u>1,801,200</u>
Other obligations for current benefit coverage, at present value of estimated amounts, net of amounts currently payable		
Hour bank credits	43,311,500	39,388,800
Accumulated eligibility credits	<u>6,814,700</u>	<u>6,776,900</u>
	<u>50,126,200</u>	<u>46,165,700</u>
Postretirement benefit obligations, net of amounts currently payable		
Current retirees, beneficiaries, and dependents	5,005,575	5,727,363
Other participants fully eligible for benefits	14,391,145	12,495,359
Other participants not fully eligible for benefits	<u>30,337,397</u>	<u>21,177,269</u>
Total postretirement benefit obligations	<u>49,734,117</u>	<u>39,399,991</u>
 Total benefit obligations	 <u>\$ 101,387,517</u>	 <u>\$ 87,366,891</u>

See accompanying notes to financial statements.

**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS
HEALTH AND WELFARE ACTIVES PLAN**

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

YEARS ENDED OCTOBER 31, 2024 AND 2023

	2024	2023
Amounts currently payable		
Balance at beginning of year	\$ 1,801,200	\$ 2,102,100
Claims reported and approved for payment, including benefits reclassified from benefit obligations	27,734,610	25,589,207
Claims paid	<u>(28,008,610)</u>	<u>(25,890,107)</u>
Balance at end of year	<u>1,527,200</u>	<u>1,801,200</u>
 Other obligations for current benefit coverage, at present value of estimated amounts, net of amounts currently payable		
Balance at beginning of year	46,165,700	44,313,300
Change during the year attributable to changes in		
Hour bank credits	3,922,700	1,880,900
Accumulated eligibility credits	<u>37,800</u>	<u>(28,500)</u>
Balance at end of year	<u>50,126,200</u>	<u>46,165,700</u>
 Postretirement benefit obligations, net of amounts currently payable		
Balance at beginning of year	39,399,991	39,399,991
Change during the year attributable to		
Benefits earned net of benefits paid	3,500,936	-
Actuarial experience loss	-	-
Plan amendments	-	-
Changes in actuarial assumptions	<u>6,833,190</u>	<u>-</u>
Balance at end of year	<u>49,734,117</u>	<u>39,399,991</u>
 Total benefit obligations	 <u>\$ 101,387,517</u>	 <u>\$ 87,366,891</u>

See accompanying notes to financial statements.



**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS
HEALTH AND WELFARE ACTIVES PLAN**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED OCTOBER 31, 2024 AND 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements are prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Cash and Cash Equivalents - Cash and cash equivalents consist of amounts held in checking accounts and money market accounts.

Contributions Receivable - Employer contributions receivable as of October 31 are accrued based on an analysis of subsequent employer reports and remittances. Employer records are subject to audit and additional revenue, if any, which may arise as a result of these audits is recognized when received. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, management of the Plan has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

Investments at Fair Value - Other than the Plan's investments reported at contract value noted above, the investments of the Plan are reported at fair value. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year. The fair value of a financial instrument is the amount that would be received to sell an asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price).

Dividend income is recognized on the ex-dividend date. Interest income is recognized on the accrual basis.

Property and Equipment - Property and equipment are recorded at cost. Depreciation and amortization are computed on the straight-line method over the estimated useful lives of 3 and 5 years of the property and equipment.

Depreciation and amortization expense for the years ended October 31, 2024 and 2023 was \$16,424 and \$24,978, respectively.

Benefit Obligations - The benefit obligations were estimated by the Plan's consultant. The liability for claims payable and incurred but not reported was estimated based on claim experience. Benefits are recorded when paid.



NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The continuing eligibility reserve assumes a 3-month lag from the period when eligibility is accrued (through contribution hours) to the period when the participant is eligible for the benefits.

Effective February 1, 2012, the Plan changed its bank system from a credit bank to an hour bank. Under the credit bank, a participant earns one-half credit for each quarter with more than 360 hours of employment. The maximum credits any participant can have in their hour bank is eight. One bank credit equals one calendar quarter of eligibility. Only two bank credits can be used in a calendar year. Under the hour bank, any hours in excess of 360 in a working quarter are reserved in an hour bank. The maximum hour bank is 2,880 hours, or eight quarters of eligibility. There is no limitation on the consecutive number of quarters a member can draw from the bank.

The postretirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to employee service rendered as of the year end. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents, and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

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

Postretirement benefit obligations are split between the Plan and Local Union No. 9 and Outside Contractors Health and Welfare Retiree Plan (the Retiree Plan). Obligations for current retirees, beneficiaries and dependents are considered obligations of the Retiree Plan. Obligations for other participants fully eligible for benefits and other participants not yet fully eligible for benefits are considered obligations of the Plan.

Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Self-Insured Benefits - All Plan benefits are self-insured except for accidental death and dismemberment. Health care benefits for participants, dependents, and beneficiaries are processed by Blue Cross Blue Shield of Illinois and Sav-Rx Prescription Services, but the responsibility for payments to participants and providers is retained by the Plan.



NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Plan utilizes a pharmacy benefit manager which periodically makes refunds to the Plan based on the Plan's actual utilization pattern for specific drugs.

Administrative Expenses - The Plan's expenses are paid by the Plan as provided by the Plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

New Accounting Pronouncement Adopted - During the year ended October 31, 2024, the Plan adopted the provisions of Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Credit Losses* (Topic 326). This ASU replaced the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss (CECL) methodology. The ASU requires employee benefit plans to immediately recognize the estimated expected credit losses over the life of a financial instrument, including contributions receivable due from employers. The estimate of expected credit losses considers not only historical information, but also current and future economic conditions and events.

The Plan adopted the ASU effective November 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in additional disclosures.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established in 1953 as a result of collective bargaining agreements to provide health care, death and other welfare benefits for eligible employees and their dependents.

Effective January 1, 2009, the Plan was amended to establish a Health Reimbursement Arrangement (HRA) Account. The HRA permits eligible participants to obtain reimbursement for certain qualified medical care expenses (as defined in the Plan) on a non-taxable basis from their HRA account. The objective is to provide for reimbursement of medical expenses that are not paid by the Plan and to cover medical expenses after the participant retires. Contributions to fund the HRA accounts began effective May 26, 2008.

To become initially eligible for benefits, an employee must be employed by an employer who has an agreement in effect to contribute to the Plan. Coverage begins on the first day of the second month of the calendar quarter immediately following the calendar quarter in which an employee has completed at least 360 hours of employment with one or more contributing employer.



NOTE 2. DESCRIPTION OF THE PLAN (CONTINUED)

Eligibility continues for each succeeding eligibility quarter providing the employee works at least 360 hours with one or more contributing employer in the immediately preceding calendar quarter. An eligibility quarter is the three month period beginning on the first day of the second month following a calendar quarter.

An employee, who would otherwise lose eligibility because of insufficient contributions made to the Plan on the employee's behalf, may continue eligibility by paying the difference between the required contributions and the total contributions made on the employee's behalf.

Under certain circumstances, participants may be eligible for up to sixteen quarters of continued eligibility.

Continuation of health care benefits to persons who would otherwise lose those benefits due to certain events, as mandated by Consolidated Omnibus Budget Reconciliation Act (COBRA), was adopted by the Plan.

Health care benefits for participants, dependents and beneficiaries are processed by Blue Cross Blue Shield of Illinois and Sav-Rx Prescription Services, but the responsibility for payments to participants and providers is retained by the Plan.

NOTE 3. TAX STATUS

The Plan's latest determination letter is dated August 21, 1984 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the exemption letter. The Plan administrator and the Plan counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. They believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. As of October 31, 2024, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. At October 31, 2024, the Plan is no longer subject to income tax examinations for years prior to the fiscal year ended October 31, 2021.

NOTE 4. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described on the next page:

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 other significant observable inputs including:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- 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 following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 31, 2024:

	2024			
	Total Fair Value	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash equivalents	\$ 4,127,015	\$ 4,127,015	\$ -	\$ -
Registered investment companies	<u>60,218,232</u>	<u>60,218,232</u>	-	-
Total	64,345,247	<u>\$ 64,345,247</u>	\$ -	\$ -
Total investments measured at net asset value*	<u>153,127,886</u>			
	<u>\$ 217,473,133</u>			

* In accordance with Accounting Standards Codification, investments that were measured at net asset value (NAV) per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation to the line items presented in the statements of net assets available for benefits.

NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

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

	2023			
	Total Fair Value	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash equivalents	\$ 5,444,529	\$ 5,444,529	\$ -	\$ -
Registered investment companies	52,490,533	52,490,533	-	-
Total	57,935,062	\$ 57,935,062	\$ -	\$ -
Total investments measured at net asset value*	130,544,260			
	<u>\$ 188,479,322</u>			

* In accordance with Accounting Standards Codification, investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation to the line items presented in the statements of net assets available for benefits.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at October 31, 2024 and 2023.

Cash equivalents: Investments in money market funds and other short-term investments are valued at costs, which approximates fair value.

Registered investment companies: Valued based on the closing price reported in the active market in which the individual security is traded.

Investments Measured at Net Asset Value

Real estate investment trust: Value is determined at the NAV of the shares held by the Plan at year end. Underlying real estate investments are stated at fair value as determined by the Trustee quarterly. Independent appraisals of the real estate are obtained annually as a basis for the Trustee's valuation.

Common collective trusts: Value is determined by the NAV of the units held by the Plan as of year end, as reported by the trust's custodian. The value of the underlying investments in collective investment funds is valued at their respective NAV.

103-12 Investment entities: Value based on information provided by the investment manager. The NAV is determined based on estimated values of the underlying investments. Inputs, including price information, may be provided by independent pricing services or derived from market data. In addition, inputs can either be observable or unobservable.

NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

Limited partnerships: Fair value of the fund's share of limited partnerships is determined by the general partner's valuation of the underlying investments at estimated fair value.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE 5. FAIR VALUE OF INVESTMENTS THAT CALCULATE NET ASSET VALUE

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment entity that does not have a readily determinable fair value based upon the NAV per share or its equivalent of the investment. This guidance does not apply if it's probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities. To diversify its investment risk, the Plan looked for different investment vehicles where the return did not necessarily correlate to general market returns as what was previously invested.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily or quarterly basis but longer lock-up periods can apply to certain investments.

The following table summarizes the Plan's investments in certain entities that calculate NAV per share as fair value measurement at October 31, 2024:

<u>2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
a. Real estate investment trust	\$ 15,899,282	\$ -	Quarterly	45 days
b. Limited partnerships	64,353,741	3,034,179	None - Monthly	None - 20 days
c. 103-12 investment entities	36,350,021	-	Daily	One day
d. Common collective trusts	<u>36,524,842</u>	-	Semi monthly	Three days
	<u>\$ 153,127,886</u>			

NOTE 5. FAIR VALUE OF INVESTMENTS THAT CALCULATE NET ASSET VALUE (CONTINUED)

The following table summarizes the Plan's investments in certain entities that calculate NAV per share as fair value measurement at October 31, 2023:

2023	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
a. Real estate investment trust	\$ 17,571,003	\$ -	Quarterly	45 days
b. Limited partnerships	59,888,714	3,460,549	None - Monthly	None - 20 days
c. 103-12 investment entities	<u>53,084,543</u>	-	Daily	One day
	<u>\$ 130,544,260</u>			

The following summarizes the investment strategy for each of the Plan's investments in the tables presented above which do not report as a direct filing entity (DFE) to the Department of Labor (DOL):

- a. The Plan's real estate investment trust consists of its investment in BGO Diversified U.S. Property Fund LP (formerly known as MEPT Edgemoor LP), an open-end, core real estate, private equity fund that invests in a diversified portfolio of institutional-quality real estate assets in the U.S. The fund invests in office buildings, bulk distribution and research and development facilities, retail centers, and apartments in order to maintain a diversified, institutional-grade "core" portfolio that produces strong and stable current income. The fund is designed to provide investors with competitive, risk-adjusted returns throughout all real estate cycles.

BGO Diversified U.S. Property Fund's disciplined investment approach focuses on maintaining stable income, building a diversified modern portfolio, using low leverage, providing superior liquidity, while upholding a strong commitment to the principles of Responsible Property Investing (RPI).

The investment's long-term objectives are to continue to prudently grow the fund's assets through property acquisitions and value creation and new investor commitments. The fund pursues and capitalizes on a highly successful investment strategy of superior asset selection and purchasing and developing core assets for income generation and appreciation over the long-term.

- b. The Plan invests in several limited partnerships that are valued at NAV.

Credit Suisse Dollar Senior Loan Offshore Fund Ltd - Invests on an unlevered basis predominantly in senior secured loans to below investment grade U.S. and non-U.S. obligors, as well as in other debt securities issued by U.S. and non-U.S. obligors including, without limitation, second lien loans, high yield bonds, and cash-flow collateralized loan obligations secured primarily by senior secured loans of U.S. and/or non-U.S. obligors. Credit Suisse's objective in investing is to minimize the possibility of principal loss while enhancing return through active portfolio management. The selection of investment opportunities is based primarily on fundamental, company-specific credit analysis, and secondarily on technical factors which may influence trading levels and pricing, such as new issue calendar



**NOTE 5. FAIR VALUE OF INVESTMENTS THAT CALCULATE NET ASSET VALUE
(CONTINUED)**

volumes, research coverage and track record of the lead underwriter or agent. Redemptions are permitted monthly with twenty days written notice.

Hamilton Lane Strategic Opportunities Offshore Fund IV (Series 2018) - The primary objective of this fund is to seek 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. The Plan cannot redeem its investment in Hamilton Lane Strategic Opportunities Offshore Fund IV.

Hamilton Lane Strategic Opportunities Offshore Fund VI (Series 2020) - The primary objective of this fund is to seek 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. The Plan cannot redeem its investment in Hamilton Lane Strategic Opportunities Offshore Fund IV.

JP Morgan IIF ERISA Hedged LP - The purpose of the fund is to invest in a broad range of infrastructure and infrastructure-related assets located in member countries of the Organization for Economic Co-Operation and Development (OECD) with a primary focus on the U.S., Canada, Western Europe and Australia. These assets may include toll roads, bridges, tunnels, oil and gas pipelines, electricity transmission and distribution facilities, contracted power generation assets, water distribution and wastewater collection and processing assets, railway lines and rapid transit links, seaports and airports, storage and mid-stream assets. The fund focuses on core and core-plus infrastructure assets, but has the flexibility to invest in value-added assets, as well. Investments may be in the form of direct investments, securities of infrastructure issuers, joint ventures and other infrastructure-related assets (such as debt, indices, synthetics and other interests). Redemptions are permitted quarterly.

NHIT Core Fixed Income Trust - The Trust's investment objective is high total investment return through a combination of current income and capital appreciation and to outperform its benchmark, the Bloomberg Barclays Capital Aggregate Bond Index, denominated in U.S. Dollars. Redemptions are permitted daily upon 3 days advance written notice to the Trustee.

- c. The Plan's 103-12 investment entity reports as a DFE to the DOL and can be redeemed according to the table on page 15.
- d. The Plan's common collective trust investment reports as a DFE entity to the DOL and can be redeemed according to the table on page 15.



NOTE 6. CASH CONCENTRATIONS

The Plan maintains cash in accounts, which at times exceed the federally insured limit. At October 31, 2024 and 2023, the cash balances exceeded the federally insured limit by approximately \$4,336,000 and \$11,210,000. Management does not believe it has significant risk of loss at this time.

NOTE 7. RELATED ORGANIZATIONS AND PARTIES IN INTEREST

Identification of Related Organizations

The Plan has eight related entities:

- Local Union No. 9, I.B.E.W. and Outside Contractors Defined Contribution Pension Fund (Defined Contribution Pension Plan);
- Local Union No. 9, I.B.E.W. and Outside Contractors Pension Fund (Pension Plan);
- Local Union No. 9, I.B.E.W. & Middle States Electrical Contractors Association of the City of Chicago Apprenticeship and Journeyman Training Fund (Apprenticeship and Training Plan);
- Local Union No. 9, International Brotherhood of Electrical Workers (Local Union No. 9);
- Administrative Maintenance Trust Fund of the Middle States Electrical Contractors Association of the City of Chicago (Administrative Maintenance Fund);
- Local Union No. 9, I.B.E.W. and Outside Contractors Health and Welfare Retiree Plan (Retiree Plan);
- Local Union No. 9, I.B.E.W. and Outside Contractors Supplemental Unemployment Benefit Fund (SUB Fund); and
- Local Union No. 9, I.B.E.W. and Outside Contractors Labor Management Cooperation Committee.

All of the organizations qualify as tax-exempt organizations.

Eight trustees of the Plan serve as trustees of all Local Union No. 9 plans that are listed above. In addition, the four union trustees of the Plan serve as officers of Local Union No. 9 and the four employer trustees of the Plan are members of the Administrative Maintenance Fund.

As disclosed in Note 1, the Plan pays certain administrative, investment, and professional fees to various service providers. These transactions are party in interest transactions under ERISA.



NOTE 7. RELATED ORGANIZATIONS AND PARTIES IN INTEREST (CONTINUED)

Employer Contributions

Contributions for the related plans are received and deposited in a general depository account which is recorded on the books of the Plan. On a monthly basis, the contributions received for each of the plans are determined and transferred to the appropriate plan. Contributions due at October 31 are recorded as contributions receivable by each of the plans.

Common Administrative Expenses

This Plan initially pays salaries, payroll taxes, and fringe benefits of all plans' office employees. This Plan also initially pays common administrative expenses such as rent, postage, and telephone charges. All of these expenses are allocated to the affiliated plans on a basis determined by this Plan's administrator.

Total allocable expenses for the years ended October 31, 2024 and 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Defined Contribution Pension Plan	\$ 107,599	\$ 100,993
Pension Plan	89,720	87,299
Supplemental Unemployment Benefit Fund	431	461
Labor Management Cooperation Committee	75	100
Retiree Welfare Plan	2,834	2,670
Apprenticeship and Training Plan	<u>16,931</u>	<u>17,350</u>
Total	<u>\$ 217,590</u>	<u>\$ 208,873</u>

Due from Affiliated Entities

The following amounts were due from affiliated entities as of October 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Defined Contribution Pension Plan	\$ 208,592	\$ 899,781
Pension Plan	1,059,141	969,421
Supplemental Unemployment Benefit Fund	892	96,017
Labor Management Cooperation Committee	175	41,139
Apprenticeship and Training Plan	34,281	432,807
Other affiliated entities	<u>2,647,726</u>	<u>102</u>
Total	<u>\$ 3,950,807</u>	<u>\$ 2,439,267</u>

**NOTE 7. RELATED ORGANIZATIONS AND PARTIES IN INTEREST (CONTINUED)****Due to Affiliated Entities**

The following amounts were due to affiliated entities as of October 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Retiree Welfare Plan	\$ 579,563	\$ 7,451,227
Other affiliated entities	<u>(1,509)</u>	<u>16,043</u>
Total	<u>\$ 578,054</u>	<u>\$ 7,467,270</u>

NOTE 8. FUNDING POLICY

The Plan is financed entirely by employer contributions, contributions from members who qualify and contributions from members electing COBRA coverage. Participating employers contribute amounts as specified in their collective bargaining agreements. The contribution rates as a percent of capped earnings were as follows:

	<u>5/26/2024</u> <u>to 10/31/2024</u>	<u>5/28/2023</u> <u>5/25/2024</u>	<u>11/1/2022</u> <u>5/27/2023</u>
Outside construction agreement			
Health and Welfare	16.65%	17.19%	17.75%
HRA	4.41%	4.56%	4.70%
Communication, teledata, and fiber optic agreement			
Health and Welfare	22.25%	23.04%	23.95%
HRA	4.00%	3.58%	3.05%

Contributions were split between the Plan and the Retiree Plan based on the ratio of Retiree Plan benefit expenses to Plan benefit expenses. The Retiree Plan percentage for the year ended October 31, 2023 was 3.21%. Effective November 1, 2024, the allocation of contributions was discontinued, as the Retiree Plan is now sufficiently funded.

NOTE 9. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining assets will be distributed in such manner as will in the opinion of the Trustees bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the participants.



NOTE 10. POSTRETIREMENT BENEFIT OBLIGATIONS

Some of the more significant actuarial assumptions used to calculate the postretirement health and death benefit obligations at October 31, 2024 and 2023 are as follows:

Mortality rates:

Healthy - PRI-2012 Blue Collar Weighted Healthy Annuitant Mortality Table, projected generationally from 2012 of Scale MP-2019 at October 31, 2024 and 2023.

Disabled - PRI-2012 Disabled Blue Collar Weighted Healthy Annuitant Mortality Table, projected generationally from 2012 of Scale MP-2019 at October 31, 2024 and 2023.

Discount rate: 5.25% and 6.00% for the years ended October 31, 2024 and 2023, respectively.

Retirement rates:

<u>Attained Age</u>	<u>Retirement Rates</u>
55-58	1%
59	15%
60	20%
61	25%
62	50%
63	20%
64-66	50%
67 & Over	100%

The retiree death benefit is \$15,000.

The trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the postretirement obligation as of October 31, 2024 and 2023 by \$6,963,154 and \$373,444, respectively.

The funding of the postretirement benefit obligation is not covered by the current collective bargaining agreement. It is expected that any deficiency will be funded through future increases in the collectively bargained contribution rates.

NOTE 11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 229,473,735	\$ 196,936,848
Claims payable and claims incurred but not reported	<u>(1,527,200)</u>	<u>(1,801,200)</u>
Net assets available for benefits per the Form 5500	<u>\$ 227,946,535</u>	<u>\$ 195,135,648</u>

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

Benefits paid to or for participants per the financial statements	\$ 30,817,574
Add - claims payable and claims incurred but not reported at October 31, 2024	1,527,200
Less - claims payable and claims incurred but not reported at October 31, 2023	<u>(1,801,200)</u>
Benefits paid to or for participants per the Form 5500	<u>\$ 30,543,574</u>

Claims and premiums that have been processed and approved for payment at year-end, but not paid and claims incurred but not reported are not considered liabilities under GAAP and, therefore, are not presented as liabilities or claims and premiums paid in the accompanying financial statements but are recorded on the Form 5500 as a liability.

	<u>2024</u>	<u>2023</u>
Total additions per the financial statements	\$ 65,636,103	\$ 36,722,637
Add - investment expenses	<u>695,212</u>	<u>439,353</u>
Total income per the Form 5500	<u>\$ 66,331,315</u>	<u>\$ 37,161,990</u>

	<u>2024</u>	<u>2023</u>
Total deductions per the financial statements	\$ 33,099,216	\$ 29,403,007
Add - investment expenses	<u>695,212</u>	<u>439,353</u>
Total expenses per the Form 5500	<u>\$ 33,794,428</u>	<u>\$ 29,842,360</u>

NOTE 12. RISK AND SIGNIFICANT 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 amount reported in the statements of net assets available for benefits.



NOTE 12. RISK AND SIGNIFICANT UNCERTAINTIES (CONTINUED)

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

NOTE 13. SUBSEQUENT EVENTS REVIEW

Subsequent events have been evaluated through June 18, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS
HEALTH AND WELFARE ACTIVES PLAN**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED OCTOBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Actuarial fees	\$ 124,116	\$ 97,151
Bonding and other insurance	17,797	16,152
Computer service, software and supplies	17,253	4,490
Depreciation expense	16,424	24,978
Office supplies	136,836	111,606
Payroll audit fees	112,635	114,535
Professional fees	<u>90,237</u>	<u>90,014</u>
Total	<u>515,298</u>	<u>458,926</u>
Less: amounts reimbursed by affiliated plans		
Defined Contribution Pension Plan	(107,599)	(100,993)
Pension Plan	(89,720)	(87,299)
Supplemental Unemployment Benefit Fund	(431)	(461)
Apprenticeship and Training Plan	(16,931)	(17,350)
Labor Management Cooperation Committee	(75)	(100)
Retiree Welfare Plan	<u>(2,834)</u>	<u>(2,670)</u>
Total amounts reimbursed	<u>(217,590)</u>	<u>(208,873)</u>
Administrative expenses - net	<u>\$ 297,708</u>	<u>\$ 250,053</u>

**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS
HEALTH AND WELFARE ACTIVES PLAN**

FIVE YEAR SUMMARY OF OPERATIONS

	2024	2023	2022	2021	2020
Additions					
Investment income - net	\$ 30,935,288	\$ 5,579,316	\$ (20,358,071)	\$ 26,817,744	\$ 6,658,878
Employee contributions	403,282	410,940	302,125	414,206	288,035
Employer contributions	34,297,533	30,732,381	31,519,006	31,177,082	32,256,104
Cobra subsidy income	-	-	31,771	-	-
Total additions	<u>65,636,103</u>	<u>36,722,637</u>	<u>11,494,831</u>	<u>58,409,032</u>	<u>39,203,017</u>
Deductions					
Cost of benefits and claims processing	29,992,544	27,728,880	26,921,315	24,847,855	17,951,899
Transfer to Retiree Plan to fund HRA account	2,808,964	1,424,074	1,704,540	554,172	1,181,662
Administrative expenses	297,708	250,053	245,009	331,033	516,668
Total deductions	<u>33,099,216</u>	<u>29,403,007</u>	<u>28,870,864</u>	<u>25,733,060</u>	<u>19,650,229</u>
Net change	32,536,887	7,319,630	(17,376,033)	32,675,972	19,552,788
Net assets available for benefits					
Beginning of year	<u>196,936,848</u>	<u>189,617,218</u>	<u>206,993,251</u>	<u>174,317,279</u>	<u>154,764,491</u>
End of year	<u>\$ 229,473,735</u>	<u>\$ 196,936,848</u>	<u>\$ 189,617,218</u>	<u>\$ 206,993,251</u>	<u>\$ 174,317,279</u>
Contribution rates at end of year					
Outside construction agreement	16.65%	17.19%	17.75%	18.30%	18.84%
Health and Welfare	4.41%	4.56%	4.70%	4.60%	4.34%
HRA					
Communication, teledata, and fiber optic agreement	22.25%	23.04%	23.95%	24.91%	25.73%
Health and Welfare	4.00%	3.58%	3.05%	2.78%	2.25%
HRA					

**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS
HEALTH AND WELFARE ACTIVES PLAN**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

OCTOBER 31, 2024

Form 5500, Part IV, Schedule H, Line 4f

EIN No.: 36-2261990
Plan No.: 501

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, par or maturity value				(d) Cost	(e) Current Value
		Description	Maturity Date	Rate of Interest	Number of Shares or Par Maturity Value		
Cash equivalents							
	U.S. Government Money Market Fund	Cash equivalents	N/A	N/A	N/A	\$ 4,127,014	\$ 4,127,015
Registered investment companies							
	Fidelity Total Market Index	Registered investment company	N/A	N/A	367,500	39,370,532	57,874,177
	Nuveen Floating Rate Income Fund	Registered investment company	N/A	N/A	128,371	2,311,465	2,344,055
	Total registered investment companies					41,681,997	60,218,232
Real estate investment trust							
	BGO Diversified US Property Fund LP	Real estate investment trust	N/A	N/A	N/A	12,572,633	15,899,282
Limited partnerships							
	Credit Suisse Dollar Senior Loan Fd	Limited partnerships	N/A	N/A	N/A	12,548,820	13,755,598
	Hamilton Lane Strategic Opportunities Offshore Fund IV	Limited partnerships	N/A	N/A	N/A	7,110,132	2,295,831
	Hamilton Lane Strategic Opportunities Offshore Fund VI	Limited partnerships	N/A	N/A	N/A	4,057,126	9,335,054
	JP Morgan IIF ERISA Hedged LP	Limited partnerships	N/A	N/A	N/A	18,500,000	22,002,018
	NHIT Core Fixed Income Trust	Limited partnerships	N/A	N/A	N/A	17,409,837	16,945,240
	Total limited partnerships					59,645,915	64,353,741
Common Collective Trust							
	NIS Core Fixed Income QP Fund, LLC	Common collective trust	N/A	N/A	N/A	33,345,000	34,142,484
	NIS High Yield QP Fund, LLC	Common collective trust	N/A	N/A	N/A	2,255,000	2,382,358
	Total common collective trusts					35,600,000	36,524,842
103-12 investment entities							
	Invesco Inst. Trust Balanced Risk Alloc Fd	103-12 investment entity	N/A	N/A	N/A	25,996,327	36,350,021
	Total assets (held at end of year)					\$ 179,623,886	\$ 217,473,133

**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS
HEALTH AND WELFARE ACTIVES PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED OCTOBER 31, 2024

Form 5500, Part IV, Schedule H, Line 4i

EIN No.: 36-2261990
Plan No.: 501

(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value at Transaction Date	(i) Net Gain (Loss)
U.S. Government Money Market Fund	\$ 45,637,496	\$ -	\$ 45,637,496	\$ 45,637,496	\$ -
U.S. Government Money Market Fund	-	46,955,010	46,955,010	46,955,010	-

LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS HEALTH AND WELFARE ACTIVES PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

OCTOBER 31, 2024

Form 5500, Part IV, Schedule H, Line 4f

EIN No.: 36-2261990
Plan No.: 501

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, par or maturity value				(d) Cost	(e) Current Value
		Description	Maturity Date	Rate of Interest	Number of Shares or Par Maturity Value		
Cash equivalents							
	U.S. Government Money Market Fund	Cash equivalents	N/A	N/A	N/A	\$ 4,127,014	\$ 4,127,015
Registered investment companies							
	Fidelity Total Market Index	Registered investment company	N/A	N/A	367,500	39,370,532	57,874,177
	Nuveen Floating Rate Income Fund	Registered investment company	N/A	N/A	128,371	2,311,465	2,344,055
	Total registered investment companies					<u>41,681,997</u>	<u>60,218,232</u>
Real estate investment trust							
	BGO Diversified US Property Fund LP	Real estate investment trust	N/A	N/A	N/A	12,572,633	15,899,282
Limited partnerships							
	Credit Suisse Dollar Senior Loan Fd	Limited partnerships	N/A	N/A	N/A	12,548,820	13,755,598
	Hamilton Lane Strategic Opportunities Offshore Fund IV	Limited partnerships	N/A	N/A	N/A	7,110,132	2,295,831
	Hamilton Lane Strategic Opportunities Offshore Fund VI	Limited partnerships	N/A	N/A	N/A	4,057,126	9,335,054
	JP Morgan IIF ERISA Hedged LP	Limited partnerships	N/A	N/A	N/A	18,500,000	22,002,018
	NHIT Core Fixed Income Trust	Limited partnerships	N/A	N/A	N/A	17,429,837	16,965,240
	Total limited partnerships					<u>59,645,915</u>	<u>64,353,741</u>
Common Collective Trust							
	NIS Core Fixed Income QP Fund, LLC	Common collective trust	N/A	N/A	N/A	33,345,000	34,142,484
	NIS High Yield QP Fund, LLC	Common collective trust	N/A	N/A	N/A	2,255,000	2,382,358
	Total common collective trusts					<u>35,600,000</u>	<u>36,524,842</u>
103-12 investment entities							
	Invesco Inst. Trust Balanced Risk Alloc Fd	103-12 investment entity	N/A	N/A	N/A	25,996,327	36,350,021
	Total assets (held at end of year)					<u>\$ 179,623,886</u>	<u>\$ 217,473,133</u>

Form 5500 Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> 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 <hr/> 2023 <hr/> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2023 or fiscal plan year beginning <u>11/01/2023</u> and ending <u>10/31/2024</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	<input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	<input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	<input type="checkbox"/>

Part II Basic Plan Information - enter all requested information	
1a Name of plan LOCAL UNION NO. 9 I.B.E.W. AND OUTSIDE CONTRACTORS HEALTH & WELFARE	1b Three-digit plan number (PN) ▶ <u>501</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) TRUSTEES OF IBEW & OUTSIDE CONTRACTORS LOCAL 9 HEAL 7840 GRAPHICS DR SUITE 100 TINLEY PARK IL 60477	1c Effective date of plan <u>01/27/1953</u> 2b Employer Identification Number (EIN) <u>36-2261990</u> 2c Plan Sponsor's telephone number <u>(708) 449-9004</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	<i>Art Bueck</i>	<u>6-24-25</u>	<i>Art Bueck</i>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>William W. Niesman</i>	<u>6/24/25</u>	<i>William Niesman</i>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2023) v. 230728

**LOCAL UNION NO. 9, I.B.E.W. AND OUTSIDE CONTRACTORS
HEALTH AND WELFARE ACTIVES PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED OCTOBER 31, 2024

Form 5500, Part IV, Schedule H, Line 4i

EIN No.: 36-2261990
Plan No.: 501

(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value at Transaction Date	(i) Net Gain (Loss)
U.S. Government Money Market Fund	\$ 45,637,496	\$ -	\$ 45,637,496	\$ 45,637,496	\$ -
U.S. Government Money Market Fund	-	46,955,010	46,955,010	46,955,010	-