

<p style="text-align: center;"><b>Form 5500</b></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><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: 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>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
---	---	---

**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**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><b>1a</b> Name of plan <u>WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><b>2a</b> 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>WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND</u></p> <p><u>5 HOT METAL STREET</u> <u>PITTSBURGH, PA 15203-2357</u></p>	<p><b>1c</b> Effective date of plan <u>01/01/1954</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>25-6032106</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>412-432-1125</u></p> <p><b>2d</b> 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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	07/16/2025	THOMAS MCINTYRE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE



---

**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

---

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
--	--	---

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>25-6032106</b>	

**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

**AMERISERV TRUST & FINANCIAL SERVICE** **216 FRANKLIN STREET**  
**JOHNSTOWN, PA 15901**

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

CDS ADMINISTRATORS, INC.

25-1352803

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	1838823	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)

MERITAIN HEALTH

24651 CENTER RIDGE RD  
WESTLAKE, OH 44145

(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 50	NONE	1099500	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)

QUANTATIVE MANAGEMENT ASSOCIATES

751 BROAD STREET  
NEWARK, NJ 07102

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	154399	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)

ASB CAPITAL MANAGEMENT, LLC

7501 WISCONSIN AVENUE  
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 51	NONE	125107	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 50	NONE	51366	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)

MANNING & NAPIER ADVISORS, INC.

16-0095736

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	47242	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"/>

**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)

MANNING & NAPIER ADVISORS, INC.

16-0095736

(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	46406	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)

ZAKIPOINT HEALTH, INC.

1 BROADWAY 14TH FLOOR  
CAMBRIDGE, MA 02142

(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 50	NONE	44936	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)

MEYER, UNKOVIC & SCOTT, LLP

535 SMITHFIELD STREET, SUITE 1300  
PITTSBURGH, PA 15222

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	42860	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)

MARINER INSTITUTIONAL LLC

875 GREENTREE ROAD  
PITTSBURGH, PA 15220

(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 50	NONE	37000	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)

EXETER TRUST COMPANY

7945 MACARTHUR BLVD  
GLEN ECHO, MD 20818

(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 50	NONE	23303	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)

ACRISURE

444 LIBERTY AVENUE  
PITTSBURGH, PA 15222

25-1750131

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	8000	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)

PNC ADVISORS

25-1211909

(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?
	NONE	4225	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
---	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND</u>	<b>B</b> Three-digit plan number (PN)	<u>501</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>25-6032106</u>	

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

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>ERECT CO-PARTICIPATION FUND</u>	
<b>b</b> Name of sponsor of entity listed in (a):	<u>AMERISERV TRUST AND FINANCIAL SERVICES</u>	
<b>c</b> EIN-PN <u>25-1689052-004</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3941798</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
--	--	--

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND</b>	<b>B</b> Three-digit plan number (PN)	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>25-6032106</b>	

**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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	5148887	5378867
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	156427	151470
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	15718439	18220753
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	29266247	31191687
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	14561090	11997122
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	3796195	3941798
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	47395847	51104797
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	116043132	121986494
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	3964982	4713511
<b>h</b> Operating payables.....	<b>1h</b>	530950	524719
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	4495932	5238230
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	111547200	116748264

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	64801972	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	734097	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	144638	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		65680707
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	282892	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	474153	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		757045
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	594105	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	2103434	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		2697539
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	49746508	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	45452516	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		4293992
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	-3601806	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		145603
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		4934709
<b>c</b> Other income .....	<b>2c</b>		1270323
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		76178112

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	68494926	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		68494926
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	1838823	
(3) Recordkeeping fees .....	<b>2i(3)</b>	12366	
(4) IQPA audit fees .....	<b>2i(4)</b>	39000	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	408355	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	8000	
(8) Legal fees .....	<b>2i(8)</b>	42860	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	132718	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		2482122
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		70977048

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		5201064
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		2500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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		11997122
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.



**WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES  
INSURANCE TRUST FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2024





## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees  
Western Pennsylvania Electrical Employees  
Insurance Trust Fund

### Opinion

We have audited the accompanying financial statements of Western Pennsylvania Electrical Employees Insurance Trust Fund (the Fund), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Fund as of December 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 Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

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





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

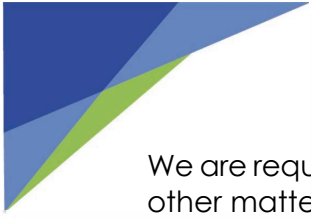
Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining 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 Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, which raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.



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

### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and the schedule of reportable transactions are presented for purposes 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 the Employee Retirement Income Security Act of 1974 (ERISA). Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

*Calibre CPA Group, PLLC*

Bethesda, MD  
July 10, 2025



## WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

### STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	2024	2023
<b>Assets</b>		
Investments - at fair value	<u>\$ 109,087,593</u>	<u>\$ 100,275,870</u>
Receivables		
Employer contributions	5,378,867	5,122,983
Union contributions	-	25,904
Interest and dividends	41,478	114,757
Other	<u>103,358</u>	<u>36,738</u>
Total receivables	<u>5,523,703</u>	<u>5,300,382</u>
Prepaid expenses	<u>6,634</u>	<u>4,932</u>
Cash and cash equivalents	<u>7,368,564</u>	<u>10,461,948</u>
Total assets	121,986,494	116,043,132
<b>Liabilities</b>		
Accounts payable	<u>524,719</u>	<u>530,950</u>
Total liabilities	<u>524,719</u>	<u>530,950</u>
<b>Net assets available for benefits</b>	<u>\$ 121,461,775</u>	<u>\$ 115,512,182</u>

See accompanying notes to financial statements.



## WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
<b>Additions</b>		
Contributions		
Contractor	\$ 64,801,972	\$ 56,210,098
Union	144,638	180,917
Participants	<u>734,097</u>	<u>773,441</u>
Total contributions	<u>65,680,707</u>	<u>57,164,456</u>
Investment income		
Net appreciation in fair value of investments	5,772,498	5,581,357
Interest	282,892	342,631
Dividends	<u>3,171,692</u>	<u>2,623,932</u>
	9,227,082	8,547,920
Less: investment expenses	<u>(366,405)</u>	<u>(352,027)</u>
Net investment income	<u>8,860,677</u>	<u>8,195,893</u>
Other income		
Litigation and settlement escrow income	11,135	24,864
Reimbursements and refunds	<u>1,259,188</u>	<u>493,988</u>
Total other income	<u>1,270,323</u>	<u>518,852</u>
Total additions	<u>75,811,707</u>	<u>65,879,201</u>
<b>Deductions</b>		
Benefits paid to or on behalf of participants	67,746,397	59,384,130
Administrative expenses	<u>2,115,717</u>	<u>2,235,315</u>
Total deductions	<u>69,862,114</u>	<u>61,619,445</u>
<b>Net change</b>	5,949,593	4,259,756
<b>Net assets available for benefits</b>		
Beginning of year	<u>115,512,182</u>	<u>111,252,426</u>
End of year	<u>\$ 121,461,775</u>	<u>\$ 115,512,182</u>

See accompanying notes to financial statements.



## WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

### STATEMENTS OF BENEFIT OBLIGATIONS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<b>Amounts currently payable to or for participants</b>		
Claims payable, claims incurred but not reported, and premiums due to insurers	\$ 4,713,511	\$ 3,964,982
<b>Other obligations for current benefit coverage</b>		
Accumulated eligibility credits	<u>19,524,677</u>	<u>17,762,782</u>
<b>Total obligations other than postretirement benefit obligations</b>	<u>24,238,188</u>	<u>21,727,764</u>
<b>Postretirement benefit obligations, net of amounts currently payable</b>		
Current retirees and dependents	3,765,822	3,324,543
Participants fully eligible for benefits	6,528,673	5,416,538
Participants not yet fully eligible for benefits	<u>22,049,871</u>	<u>20,754,649</u>
<b>Total postretirement benefit obligations, net of amounts currently payable</b>	<u>32,344,366</u>	<u>29,495,730</u>
<b>Total benefit obligations</b>	<u>\$ 56,582,554</u>	<u>\$ 51,223,494</u>

See accompanying notes to financial statements.



## WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

### STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
<b>Amounts currently payable to or for participants</b>		
Balance at beginning of year	\$ 3,964,982	\$ 2,627,685
Claims reported and approved for payment, including benefits reclassified from benefit obligations	68,494,926	60,721,427
Claims paid	<u>(67,746,397)</u>	<u>(59,384,130)</u>
Balance at end of year	<u>4,713,511</u>	<u>3,964,982</u>
<b>Other obligations for current benefit coverage at estimated amounts</b>		
Balance at beginning of year	17,762,782	16,325,811
Net change during year		
Accumulated eligibility credits	<u>1,761,895</u>	<u>1,436,971</u>
Balance at end of year	<u>19,524,677</u>	<u>17,762,782</u>
<b>Postretirement benefit obligations, net of amounts currently payable</b>		
Balance at beginning of year	29,495,730	27,933,385
Change in postretirement benefits attributable		
Benefits earned and other changes	(622,430)	616,245
Changes in actuarial assumptions	<u>3,471,066</u>	<u>946,100</u>
Balance at end of year	<u>32,344,366</u>	<u>29,495,730</u>
<b>Total benefit obligations at end of year</b>	<u>\$ 56,582,554</u>	<u>\$ 51,223,494</u>

See accompanying notes to financial statements.



## WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

### NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

#### NOTE 1. DESCRIPTION OF THE FUND

The following brief description of the Western Pennsylvania Electrical Employees Insurance Trust Fund (the Fund) is provided for general information purposes only. Participants should refer to the Fund Agreement for more complete information.

**General** - The Fund provides health and death benefits covering employees of Electrical Contractors or Participating Employers who recognize Local Union No. 5, International Brotherhood of Electrical Workers (the Union) as the collective bargaining representative and contribute to the Fund. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Fund's contributions for the years ended December 31, 2024 and 2023 exceeded the minimum funding requirements of ERISA.

**Benefits** - All fund benefits are self-insured. The Fund provides health benefits for participants, including hospitalization, medical-surgical, major medical, short-term disability, dental, optical, prescription drugs and death benefits. All claims from self-insured benefits are processed by the Fund's third-party claims processors under administrative services only (ASO) arrangements. The claims are paid directly by the Fund.

Eligibility for benefits under the Fund is obtained upon the participants being credited with 400 hours of service during each calendar quarter. If participants are credited with less than 400 hours of service in any calendar quarter, eligibility stops at the end of the second month following that calendar quarter.

**Stop Loss** - Premiums for stop loss insurance are included in the benefits paid to participants in the accompanying statements of changes in net assets available for benefits. The stop loss insurance held by the Fund pays on claims over \$600,000. During the year ended December 31, 2024, the Fund paid \$ 768,515 in stop loss premiums and received \$992,014 in refunds from claims paid in excess of \$600,000.

**Other** - The Fund's Board of Trustees (Trustees), as the Fund's sponsor, have the right under the Fund to modify the benefits provided to members. The Fund may terminate only by joint agreement between the industry and the Union, subject to the provisions set forth in ERISA.



## NOTE 1. DESCRIPTION OF THE FUND (CONTINUED)

**Funding Policy** - The Fund is funded as determined by a collective bargaining agreement (CBA) between Local Union No. 5, International Brotherhood of Electrical Workers and the Western Pennsylvania Chapter, National Electrical Contractors Association, Incorporated (the Chapter) through December 31, 2024. For the years ended December 31, 2024 and 2023, the employers' contribution rate was \$12.45 and \$11.45, respectively, for each hour paid to each participant except for certain negotiated rates on a per job basis. The Union makes contributions in its capacity as an employer. Individual participants, including retirees, may also self-pay at the current contribution rate for the additional hours needed within a calendar quarter to reach the 400 hours necessary for insurance coverage.

## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** - The financial statements have been 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** - The Fund considers cash immediately available for withdrawal and liquid investments when purchased with a maturity of three months or less to be cash and cash equivalents. The Fund maintains its cash account with an insured financial institution. All accounts are insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). As of December 31, 2024, the Fund cash position did exceed the FDIC limit by \$7,734,579. The Fund has not experienced any loss on its cash balances.

**Investment Valuation and Income Recognition** - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

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

**Contractor Contributions Receivable** - Accounts receivable are stated at the amount the management expects to collect from balances outstanding at year end. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, management has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

Contributions due from contractors are accrued at year end and only as to those amounts applicable to contribution periods which ended on or before the financial statement dates and are based on subsequent period cash collections. The Fund considers receivables to be fully collectible; accordingly, no allowance for credit losses is deemed necessary.



## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

**Payment of Benefits** - All claims are recorded by the Fund when paid.

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

**Termination** - In the event the Fund is terminated, the Trustees shall use any remaining funds to satisfy existing and arising claims for benefits under the terms of this Fund and to pay reasonable administrative expenses until such funds are exhausted.

**Administrative Expenses** - The Fund's expenses are paid by the Fund and 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.

**Reclassifications** - Certain reclassifications may have been made to conform to current year financial statement presentation.

## NOTE 3. POSTRETIREMENT BENEFITS

The amount reported as the postretirement benefit obligations represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Fund to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Fund contributors.

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. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Fund's participating employers and from existing Fund assets. 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 obligations is determined by an actuary and is that 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.



### NOTE 3. POSTRETIREMENT BENEFITS (CONTINUED)

The following were assumptions used in the valuations as of December 31, 2024 and 2023:

Weighted average discount rate	5.55% (2024), 5.00% (2023)
Mortality	MP-2021 (Blue Collar)
Average retirement age	60
Turnover	Table T-5 from the Pension Actuaries Handbook
Disability	None assumed. Several already-retired disabled participants are assumed to be Medicare-eligible with pre-65 spouses valued as PPO participants.

Per-capita costs for medical and drug are provided by age based on an allocation of the blended pre-65 full monthly cost rate to all plan members, including eligible participants, spouses and eligible dependents:

<u>Age</u>	<u>Annual Cost</u>
60	\$17,242
61	17,928
62	18,654
63	19,400
64	20,166

The weighted-average health care cost-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 obligation as of December 31, 2024 and 2023 by \$3,135,853 and \$2,889,247, respectively.

**Other Plan Benefits** - Fund obligations at December 31, 2024 and 2023 for claims incurred but not reported, and for accumulated eligibility credits, net of amounts currently payable, are estimated by the Fund's actuary in accordance with accepted actuarial principles based on claims data provided by the Fund's administrator. These amounts are paid by the Fund only if claims are submitted and approved for payment.



## **NOTE 4. FUND CONTINUATION**

It is the present intent of the Trustees to continue the Fund indefinitely. In the event of termination of the Fund, the Trustees will make provision out of the Fund for the payment of expenses of the Fund and apply the remaining assets in accordance with the provisions of the Fund.

## **NOTE 5. TAX STATUS**

The Internal Revenue Service (IRS) has made a favorable determination on the Fund's tax status verifying its status as tax-exempt. Accordingly, no provision for income taxes has been provided in the accounts of the Fund.

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

## **NOTE 6. INVESTMENTS AND 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 as follows:

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



## NOTE 6. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

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

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

*Short-term investments:* Valued using amortized cost which approximates fair value.

*Common stock:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Fund are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Fund are deemed to be actively traded.

*Common collective trust:* Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Fund to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

*Limited partnership:* Valued from financial statements received by the Fund directly from the limited partnership. The financial statements are audited by independent accountants other than the Fund's independent auditors. The financial statements are prepared stating the fair value as determined in good faith by the general partner or by a third-party valuator based on the best information available, in the absence of readily ascertainable market values.

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

## NOTE 6. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Fund's assets at fair value as of December 31, 2024 and 2023:

Description	Assets at Fair Value as of December 31, 2024			
	Totals	Level 1	Level 2	Level 3
Short-term investments	\$ 10,852,189	\$ 10,852,189	\$ -	\$ -
Common stock	31,191,687	31,191,687	-	-
Mutual funds	51,104,797	51,104,797	-	-
	<u>93,148,673</u>	<u>\$ 93,148,673</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at NAV*				
Common collective trust	3,941,798			
Limited partnership	11,997,122			
	<u>15,938,920</u>			
Total investments	<u>\$ 109,087,593</u>			

Description	Assets at Fair Value as of December 31, 2023			
	Totals	Level 1	Level 2	Level 3
Short-term investments	\$ 5,256,491	\$ 5,256,491	\$ -	\$ -
Common stock	29,266,247	29,266,247	-	-
Mutual funds	47,395,847	47,395,847	-	-
	<u>81,918,585</u>	<u>\$ 81,918,585</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at NAV*				
Common collective trust	3,796,195			
Limited partnership	14,561,090			
	<u>18,357,285</u>			
Total investments	<u>\$ 100,275,870</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 these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The Trustees determines the fair value measurement policies and procedures, based on information provided by the Fund's custodian bank and investment advisor. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

## NOTE 6. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

### Fair Value of Investments Measured at NAV

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2024 and 2023, respectively.

<u>Description</u>	<u>2024 Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common collective trust	\$ 3,941,798	None	Daily	1 to 30 days
Limited partnerships	11,997,122	None	Daily	N/A

<u>Description</u>	<u>2023 Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common collective trust	\$ 3,796,195	None	Daily	1 to 30 days
Limited partnership	14,561,090	None	Daily	N/A

The Fund's investment in the common collective trust category is comprised of several investments. Underlying assets in these investment funds primarily include publicly traded equity securities and fixed income securities and are valued at their NAV calculated by the fund sponsor and have daily or monthly liquidity.

The Fund's investment in the limited partnership category is comprised of numerous individual investments. These investments seek to achieve long-term growth of capital consistent with risk reduction through diversification. These investments are subject to various restrictions on redemption and frequency.

## NOTE 7. BENEFITS

Benefits paid were as follows at December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Death benefits	\$ 44,000	\$ 266,000
Hospitalization claims	26,837,374	16,571,328
Stop-loss	768,515	694,323
Prescription drugs	20,101,614	17,431,529
Self funded dental and optical	2,868,179	2,729,234
Self funded medical		
Major medical claims	5,941,077	5,480,625
Medical and surgical claims	9,105,507	6,169,003
Facility claims	54,685	7,877,454
Sick and disability	1,915,528	1,997,533
Employee Assistance Program; claims clearinghouse	109,918	167,101
	<u>\$ 67,746,397</u>	<u>\$ 59,384,130</u>



## NOTE 7. BENEFITS (CONTINUED)

Hospitalization claims and prescription drugs were paid based on claims made by participants. Dental, optical, medical, sick and disability benefits and death benefits were provided directly by the Fund.

The Fund has a self-insured benefit arrangement with Highmark Blue Shield (Highmark) for the payment of hospitalization claims. The Fund maintains a premium deposit with Highmark, determined monthly based upon an annual evaluation of the number of active members and an experience rating for a policy year ending December 31. Claims paid by Highmark offset this deposit, subject to a maximum limitation, and the premium deposit is retrospectively adjusted by refunds or additional payments. The Fund records these premium deposit adjustments on the cash basis.

## NOTE 8. RELATED PARTY AND PARTY IN INTEREST

As disclosed in Note 2, the Plan pays certain administrative, investment, and professional fees to various service providers. These transactions are party in interest transactions under ERISA.

## NOTE 9. 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 for the years ended December 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 121,461,775	\$ 115,512,182
Benefit obligations currently payable	<u>(4,713,511)</u>	<u>(3,964,982)</u>
Net assets available for benefits per the Form 5500	<u>\$ 116,748,264</u>	<u>\$ 111,547,200</u>

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

Benefits paid to participants per the financial statements	\$ 67,746,397
Add: amounts currently payable at December 31, 2024	4,713,511
Less: amounts currently payable at December 31, 2023	<u>(3,964,982)</u>
Benefits paid to participants per the Form 5500	<u>\$ 68,494,926</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.



## NOTE 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

A reconciliation for additions per the financial statements to income per Form 5500 for the year ended December 31, 2024:

Additions per financial statements	\$ 75,811,707
Add: investment expenses	<u>366,405</u>
Income per Form 5500	<u>\$ 76,178,112</u>

A reconciliation for deductions per the financial statements to expenses per Form 5500 for the year ended December 31, 2024:

Deductions per financial statements	\$ 69,862,114
Add: investment expenses	<u>366,405</u>
Expenses per Form 5500	<u>\$ 70,228,519</u>

## NOTE 10. RISKS AND UNCERTAINTIES

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

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

## NOTE 11. SUBSEQUENT EVENTS

Subsequent events have been evaluated through July 10, 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



# WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

## SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 25-6032106  
Plan No. 501

		(c) Description of investment, including maturity date, rate of interest, and par/maturity value or shares				(d)	(e)
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity date	Rate of interest	Par/Maturity value or shares	Cost	Current value
<u>Short-Term Investment Funds</u>							
	IAM Bank Sweep	ST	N/A	N/A	10,590,556	\$ 10,590,556	\$ 10,590,556
	Exeter Trust Company	ST	N/A	N/A	261,633	261,633	261,633
	Total short-term investment funds					<u>10,852,189</u>	<u>10,852,189</u>
<u>Domestic Common Stock</u>							
	A10 Networks Inc.	Equity	N/A	N/A	1,500	22,455	27,600
	AAR Corp.	Equity	N/A	N/A	520	31,514	31,866
	Abercrombie & Fitch Co.	Equity	N/A	N/A	1,000	132,602	149,470
	ABM Inds Inc.	Equity	N/A	N/A	820	35,936	41,968
	Acadia Pharmaceuticals Inc.	Equity	N/A	N/A	1,600	23,903	29,360
	Acco Brands Corp.	Equity	N/A	N/A	9,700	51,793	50,925
	Accolade Inc.	Equity	N/A	N/A	1,900	23,778	6,498
	ACI Worldwide Inc.	Equity	N/A	N/A	1,100	30,004	57,101
	Acuity Brands Inc.	Equity	N/A	N/A	490	77,453	143,144
	Adaptive Biotechnologies	Equity	N/A	N/A	3,900	24,491	23,381
	Adeia Inc.	Equity	N/A	N/A	2,500	25,445	34,950
	Adma Biologics Inc.	Equity	N/A	N/A	1,900	12,750	32,585
	Adtalem Global Education Inc.	Equity	N/A	N/A	420	31,849	38,157
	Advansix Inc.	Equity	N/A	N/A	2,250	70,710	64,103
	Advantage Solutions Inc.	Equity	N/A	N/A	2,550	8,334	7,446
	Aecom	Equity	N/A	N/A	430	32,889	45,933
	AES Corp.	Equity	N/A	N/A	3,500	59,241	45,045
	Affiliated Managers Group Inc.	Equity	N/A	N/A	80	12,083	14,794
	AG Mtg Invst Tr Inc.	Equity	N/A	N/A	1,300	9,255	8,645
	Agios Pharmaceuticals Inc.	Equity	N/A	N/A	700	33,545	23,002
	Alaska Air Group Inc.	Equity	N/A	N/A	700	36,170	45,325
	Alcoa Corp.	Equity	N/A	N/A	1,400	58,362	52,892
	Alight Inc. Class A	Equity	N/A	N/A	3,500	24,981	24,220
	Alkami Technology Inc.	Equity	N/A	N/A	600	18,958	22,008
	Alkermes Plc	Equity	N/A	N/A	1,200	31,926	34,512
	Altus Midstream Co A	Equity	N/A	N/A	1,850	93,292	104,913
	Amalgamated Financial Corp	Equity	N/A	N/A	400	7,279	13,388
	Ambarella Inc.	Equity	N/A	N/A	100	5,850	7,274
	American Airlines Group Inc.	Equity	N/A	N/A	5,000	70,877	87,150
	American Eagle Outfitters Inc.	Equity	N/A	N/A	1,900	34,264	31,673
	American Homes 4 Rent	Equity	N/A	N/A	4,000	152,164	149,680
	Ameris Bancorp	Equity	N/A	N/A	640	29,389	40,045
	Amicus Therapeutics Inc.	Equity	N/A	N/A	3,100	34,736	29,202
	Amkor Technology Inc.	Equity	N/A	N/A	2,800	61,871	71,932
	Amneal Pharmaceuticals Inc.	Equity	N/A	N/A	4,800	15,824	38,016
	Amplify Energy Corp	Equity	N/A	N/A	900	5,368	5,400
	Andersons Inc.	Equity	N/A	N/A	600	28,302	24,312
	Antero Midstream Corp.	Equity	N/A	N/A	3,600	44,821	54,324
	Anywhere Real Estate Inc.	Equity	N/A	N/A	5,300	29,870	17,490
	Apogee Enterprises Inc.	Equity	N/A	N/A	430	25,942	30,706
	Applied Indl Technologies Inc.	Equity	N/A	N/A	200	47,830	47,894
	Aptargroup Inc.	Equity	N/A	N/A	40	7,020	6,284
	Aramark	Equity	N/A	N/A	3,700	130,448	138,047
	Arcbest Corp.	Equity	N/A	N/A	450	51,294	41,994
	Argan Inc.	Equity	N/A	N/A	40	5,953	5,482

## WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

### SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 25-6032106  
Plan No. 501

		(c) Description of investment, including maturity date, rate of interest, and par/maturity value or shares					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity date	Rate of interest	Par/Maturity value or shares	(d) Cost	(e) Current value
	Arrow Electronics Inc.	Equity	N/A	N/A	660	\$ 83,536	\$ 74,659
	Asgn Inc.	Equity	N/A	N/A	500	45,114	41,670
	Aspen Technology Inc.	Equity	N/A	N/A	190	45,360	47,430
	Associated Banc Corp.	Equity	N/A	N/A	4,200	98,751	100,380
	Assurant Inc.	Equity	N/A	N/A	80	13,565	17,058
	Atmus Filtration Technologie	Equity	N/A	N/A	200	8,295	7,836
	Avanos Medical Inc.	Equity	N/A	N/A	3,400	75,219	54,128
	Avantor Inc.	Equity	N/A	N/A	7,000	179,238	147,490
	Avidity Biosciences Inc.	Equity	N/A	N/A	100	4,499	2,908
	Avient Corporation	Equity	N/A	N/A	3,500	129,864	143,010
	Avista Corp.	Equity	N/A	N/A	2,170	79,373	79,487
	Axalta Coating Systems Ltd	Equity	N/A	N/A	2,700	93,497	92,394
	Axogen Inc.	Equity	N/A	N/A	3,600	39,024	59,328
	Axos Financial Inc.	Equity	N/A	N/A	370	14,274	25,844
	Badger Meter Inc.	Equity	N/A	N/A	170	31,824	36,060
	Banc Of California Inc.	Equity	N/A	N/A	800	11,419	12,368
	Bank Marin Bancorp/CA	Equity	N/A	N/A	700	14,367	16,639
	Bankunited Inc.	Equity	N/A	N/A	1,200	37,799	45,804
	Baycom Corp.	Equity	N/A	N/A	300	6,029	8,052
	Beacon Roofing Supply Inc.	Equity	N/A	N/A	400	37,849	40,632
	Belden Inc.	Equity	N/A	N/A	1,540	162,613	173,419
	BGC Group Inc.	Equity	N/A	N/A	5,500	26,475	49,830
	Bio Rad Laboratories Inc.	Equity	N/A	N/A	150	50,766	49,276
	Biocryst Pharmaceuticals Inc.	Equity	N/A	N/A	3,500	27,374	26,320
	Biomarin Pharmaceutical Inc.	Equity	N/A	N/A	1,740	139,632	114,370
	Bioventus Inc. A	Equity	N/A	N/A	900	11,185	9,450
	BJ's Wholesale Club Holdings	Equity	N/A	N/A	430	30,241	38,420
	Black Hills Corp.	Equity	N/A	N/A	2,350	142,759	137,522
	Block H & R Inc.	Equity	N/A	N/A	500	28,901	26,420
	Bloomin Brands Inc.	Equity	N/A	N/A	2,400	53,890	29,304
	Blueprint Medicines Corp	Equity	N/A	N/A	440	38,644	38,377
	Box Inc. - Class A	Equity	N/A	N/A	1,400	36,594	44,240
	Boyd Gaming Corp.	Equity	N/A	N/A	300	18,880	21,762
	Braemar Hotels & Resorts Inc.	Equity	N/A	N/A	2,000	4,361	6,000
	Brinker International Inc.	Equity	N/A	N/A	540	37,005	71,437
	Brixmor Property Group Inc.	Equity	N/A	N/A	4,500	125,591	125,280
	Burlington Stores Inc.	Equity	N/A	N/A	90	19,011	25,655
	BWX Technologies Inc.	Equity	N/A	N/A	700	67,602	77,973
	Byline Bancorp Inc.	Equity	N/A	N/A	600	12,829	17,400
	Byrna Technologies Inc.	Equity	N/A	N/A	300	2,984	8,643
	C3.AI Inc.	Equity	N/A	N/A	900	38,576	30,987
	Cabot Corp.	Equity	N/A	N/A	1,070	85,222	97,701
	Caci International Inc.	Equity	N/A	N/A	110	53,641	44,447
	California Resources Corp	Equity	N/A	N/A	850	41,696	44,106
	California Wtr Svc Group	Equity	N/A	N/A	620	31,414	28,105
	Cannae Holdings Inc.	Equity	N/A	N/A	1,700	33,006	33,762
	Caredx Inc.	Equity	N/A	N/A	1,200	23,621	25,692
	Caretrust Reit Inc.	Equity	N/A	N/A	2,000	59,535	54,100
	Carlisle Companies Inc.	Equity	N/A	N/A	180	64,704	66,391
	Carpenter Technology Corp.	Equity	N/A	N/A	180	19,125	30,548
	Catalyst Pharmaceuticals Inc.	Equity	N/A	N/A	1,400	22,656	29,218

## WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

### SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 25-6032106  
Plan No. 501

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, and par/maturity value or shares			(d) Cost	(e) Current value
		Description	Maturity date	Rate of interest		
	Cavco Industries Inc.	Equity	N/A	N/A	\$ 27,531	\$ 26,774
	Chromadex Corp	Equity	N/A	N/A	3,001	2,653
	Churchill Downs Inc.	Equity	N/A	N/A	114,011	109,503
	Ciena Corp.	Equity	N/A	N/A	26,215	25,443
	Cimpress PLC	Equity	N/A	N/A	7,866	7,172
	Cinemark Holdings Inc.	Equity	N/A	N/A	33,267	43,372
	Cirrus Logic Inc.	Equity	N/A	N/A	28,217	34,853
	Clean Harbors Inc.	Equity	N/A	N/A	3,733	4,603
	Clearwater Paper Corp.	Equity	N/A	N/A	18,444	12,503
	CNB Financial Corp Pa	Equity	N/A	N/A	6,076	6,215
	CNO Financial Group Inc.	Equity	N/A	N/A	53,903	63,257
	CNX Resources Corp	Equity	N/A	N/A	23,133	33,003
	Coca Cola Consolidated Inc.	Equity	N/A	N/A	67,003	128,519
	Comfort Sys Usa Inc.	Equity	N/A	N/A	51,693	80,571
	Commercial Metals Co.	Equity	N/A	N/A	79,359	74,896
	Commvault Systems Inc.	Equity	N/A	N/A	127,017	193,165
	Compass Diversified Hldgs	Equity	N/A	N/A	6,529	6,924
	Compass Inc.	Equity	N/A	N/A	43,185	43,290
	Conagra Brands Inc.	Equity	N/A	N/A	40,668	41,625
	Conduent Inc.	Equity	N/A	N/A	29,282	31,108
	Conmed Corp	Equity	N/A	N/A	16,698	16,426
	Corvel Corp	Equity	N/A	N/A	21,067	36,716
	Crinetics Pharmaceuticals In	Equity	N/A	N/A	38,500	34,768
	Crocs Inc.	Equity	N/A	N/A	96,059	76,671
	Crown Holdings Inc.	Equity	N/A	N/A	132,126	135,612
	Cubsmart	Equity	N/A	N/A	106,098	94,270
	Curtiss Wright Corp.	Equity	N/A	N/A	99,506	184,532
	Cushman & Wakefield PLC	Equity	N/A	N/A	44,318	53,628
	Customers Bancorp Inc.	Equity	N/A	N/A	5,512	8,276
	Cytokinetics Inc. New	Equity	N/A	N/A	6,323	5,174
	Darling Ingredients Inc.	Equity	N/A	N/A	60,441	57,273
	Dave & Buster's Entertainm	Equity	N/A	N/A	7,441	6,130
	Deluxe Corporation	Equity	N/A	N/A	92,140	98,267
	Denali Therapeutics Inc.	Equity	N/A	N/A	26,252	20,380
	Denny's Corporation	Equity	N/A	N/A	10,036	9,680
	Dentsply Sirona Inc.	Equity	N/A	N/A	131,260	87,308
	Dick's Sporting Goods, Inc.	Equity	N/A	N/A	23,808	27,461
	Digitalocean Holdings Inc.	Equity	N/A	N/A	17,956	17,035
	Dime Cmnty Bancshares Inc.	Equity	N/A	N/A	67,373	92,205
	Diversified Healthcare Trust	Equity	N/A	N/A	32,405	26,220
	DMC Global Inc.	Equity	N/A	N/A	62,045	27,930
	Dollar Tree Inc.	Equity	N/A	N/A	57,699	59,952
	Donaldson Inc.	Equity	N/A	N/A	110,678	127,965
	Donnelley Financial Solutions	Equity	N/A	N/A	28,448	28,228
	Duolingo	Equity	N/A	N/A	100,065	158,873
	Dycom Industries Inc.	Equity	N/A	N/A	29,978	27,850
	Dynatrace Inc.	Equity	N/A	N/A	73,832	81,525
	East West BanCorp. Inc.	Equity	N/A	N/A	34,454	32,558
	Ecovyst Inc.	Equity	N/A	N/A	38,045	32,852
	Edgewell Personal Care CoWi	Equity	N/A	N/A	21,624	20,160

## WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

### SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 25-6032106  
Plan No. 501

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, and par/maturity value or shares			Par/Maturity value or shares	(d) Cost	(e) Current value
		Description	Maturity date	Rate of interest			
	Elanco Animal Health Inc.	Equity	N/A	N/A	9,300	\$ 121,744	\$ 112,623
	Embecta Corp	Equity	N/A	N/A	500	5,871	10,325
	Emcor Group Inc.	Equity	N/A	N/A	230	50,206	104,397
	Enact Holdings Inc.	Equity	N/A	N/A	1,400	39,143	45,332
	Encompass Health Corp.	Equity	N/A	N/A	700	52,346	64,645
	Energizer Splnc,o Inc,	Equity	N/A	N/A	1,100	32,125	38,379
	Enersys	Equity	N/A	N/A	740	71,531	68,398
	Enova International Inc,	Equity	N/A	N/A	490	23,570	46,981
	Equitable Holdings Inc.	Equity	N/A	N/A	3,500	158,196	165,095
	Equity Bancshares Inc. CI A	Equity	N/A	N/A	250	9,032	10,605
	Equity Lifestyle Properties	Equity	N/A	N/A	1,020	69,364	67,932
	Erie Indemnity Co.	Equity	N/A	N/A	90	38,383	37,101
	Euronet Worldwide Inc.	Equity	N/A	N/A	750	78,956	77,130
	Evercore Inc.	Equity	N/A	N/A	550	102,195	152,454
	Everquote Inc.	Equity	N/A	N/A	600	13,566	11,994
	Exlservice Holdings Inc.	Equity	N/A	N/A	1,800	76,952	79,884
	Expand Energy Corp.	Equity	N/A	N/A	1,990	181,384	198,104
	F.N.B. Corp. Pa	Equity	N/A	N/A	2,500	34,739	36,950
	F5 Inc.	Equity	N/A	N/A	130	30,280	32,691
	Fabrinet	Equity	N/A	N/A	60	9,898	13,193
	Faro Technologies Inc.	Equity	N/A	N/A	2,300	37,598	58,328
	Financial Insitutions Inc.	Equity	N/A	N/A	650	15,693	17,738
	First American Financial	Equity	N/A	N/A	1,900	121,046	118,636
	First Bancorp	Equity	N/A	N/A	1,200	26,151	22,308
	First Bancorp North Carolina	Equity	N/A	N/A	200	8,993	8,794
	First Financial Bancorp	Equity	N/A	N/A	1,400	31,150	37,632
	First Horizon Corp.oration	Equity	N/A	N/A	3,000	43,850	60,420
	First Indl Realty Trust Inc.	Equity	N/A	N/A	2,300	123,384	115,299
	First Interstate Bancsys/MT	Equity	N/A	N/A	600	17,617	19,482
	Five Below	Equity	N/A	N/A	120	13,144	12,595
	Flex Ltd	Equity	N/A	N/A	3,800	147,819	145,882
	Flowserve Corp.	Equity	N/A	N/A	2,400	91,745	138,048
	Fluence Energy Inc.	Equity	N/A	N/A	2,500	60,933	39,700
	Fluor Corp.	Equity	N/A	N/A	4,220	145,925	208,130
	Flushing Financial Corp.	Equity	N/A	N/A	4,100	54,746	58,548
	Fnf Group	Equity	N/A	N/A	3,000	129,546	168,420
	Foot Locker Inc.	Equity	N/A	N/A	2,100	49,405	45,696
	Fortune Brands Innovations Inc.	Equity	N/A	N/A	930	68,998	63,547
	Frontdoor Inc,	Equity	N/A	N/A	1,020	32,014	55,763
	Fulton Financial Corp Pa	Equity	N/A	N/A	1,200	18,945	23,136
	Gaming And Leisure Properties	Equity	N/A	N/A	500	24,806	24,080
	Gap Inc.	Equity	N/A	N/A	5,300	104,944	125,239
	Genedx Holdings Corp	Equity	N/A	N/A	730	58,312	56,108
	Genesco Inc.	Equity	N/A	N/A	600	16,763	25,650
	Genpact Ltd.	Equity	N/A	N/A	900	35,522	38,655
	Genworth Financial Inc.	Equity	N/A	N/A	20,800	126,345	145,392
	Glii Apparel Group Ltd.	Equity	N/A	N/A	1,000	24,258	32,620
	Glacier Bancorp Inc.	Equity	N/A	N/A	1,950	103,557	97,929
	Globus Medical Inc. A	Equity	N/A	N/A	280	23,112	23,159
	Gms Inc.	Equity	N/A	N/A	460	21,479	39,022

## WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

### SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 25-6032106  
Plan No. 501

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, and par/maturity value or shares			(d) Cost	(e) Current value	
		Description	Maturity date	Rate of interest			Par/Maturity value or shares
	Goodyear Tire & Rubber Co.	Equity	N/A	N/A	4,400	\$ 54,235	\$ 39,600
	Graco Inc.	Equity	N/A	N/A	230	19,525	19,387
	Gramham Holdings Company	Equity	N/A	N/A	97	57,400	84,576
	Granite Point Mortgage Trust	Equity	N/A	N/A	7,700	38,424	21,483
	Graphic Packaging Hldg Co.	Equity	N/A	N/A	200	5,805	5,432
	Green Dot Corp Class A	Equity	N/A	N/A	5,300	55,426	56,392
	Group 1 Automotive Inc.	Equity	N/A	N/A	70	22,458	29,504
	Guardant Health Inc.	Equity	N/A	N/A	1,800	66,189	54,990
	Gxo Logistics Inc.	Equity	N/A	N/A	500	30,001	21,750
	Haemonetics Corp	Equity	N/A	N/A	250	16,663	19,520
	Hain Celestial Group Inc.	Equity	N/A	N/A	4,700	34,919	28,905
	Halozyme Therapeutics Inc.	Equity	N/A	N/A	2,650	122,636	126,697
	Hanmi Financial Corporation	Equity	N/A	N/A	500	10,121	11,810
	Harley Davidson Inc.	Equity	N/A	N/A	3,600	142,172	108,468
	Harmonic Inc.	Equity	N/A	N/A	500	7,351	6,615
	Henderson Group PLC	Equity	N/A	N/A	3,000	86,374	127,590
	Herc Holdings Inc.	Equity	N/A	N/A	280	37,743	53,012
	HF Sinclair Corp.	Equity	N/A	N/A	3,200	147,597	112,160
	Hillenbrand Inc.	Equity	N/A	N/A	1,500	48,132	46,170
	Hillman Solutions Corp.	Equity	N/A	N/A	300	3,301	2,922
	Hilltop Hldgs Inc.	Equity	N/A	N/A	200	6,111	5,726
	Hippo Holdings Inc.	Equity	N/A	N/A	700	20,161	18,739
	Hope Bancorp Inc.	Equity	N/A	N/A	200	2,479	2,458
	Houlihan Lokey Inc.	Equity	N/A	N/A	780	116,151	135,455
	Hudson Pacific Properties Inc.	Equity	N/A	N/A	4,800	16,813	14,544
	Huron Consulting Group Inc.	Equity	N/A	N/A	60	7,337	7,456
	HysterYale Inc.	Equity	N/A	N/A	600	34,556	30,558
	Icf International Inc.	Equity	N/A	N/A	270	44,128	32,187
	ICU Med Inc.	Equity	N/A	N/A	330	53,375	51,206
	Iheartmedia Inc.	Equity	N/A	N/A	1,500	3,383	2,970
	Illumina Inc.	Equity	N/A	N/A	1,600	169,092	213,808
	Impinj Inc.	Equity	N/A	N/A	180	30,261	26,147
	Ingredion Inc.	Equity	N/A	N/A	1,040	96,807	143,062
	Inogen Inc.	Equity	N/A	N/A	2,600	26,317	23,842
	Insmid Inc.	Equity	N/A	N/A	320	19,367	22,093
	Intapp Inc.	Equity	N/A	N/A	2,530	122,980	162,148
	Interface Inc.	Equity	N/A	N/A	2,800	43,835	68,180
	Inventrust Properties Corp	Equity	N/A	N/A	1,500	40,435	45,195
	Iteos Therapeutics Inc.	Equity	N/A	N/A	1,600	19,167	12,288
	ITT Inc.	Equity	N/A	N/A	720	66,981	102,874
	Jamf Holding Corp.	Equity	N/A	N/A	1,800	31,438	25,290
	Jazz Pharmaceuticals PLC	Equity	N/A	N/A	250	32,600	30,787
	Jones Lang Lasalle Inc.	Equity	N/A	N/A	680	96,997	172,135
	KB Home	Equity	N/A	N/A	1,450	78,546	95,294
	Kemper Corp.	Equity	N/A	N/A	100	6,571	6,644
	Kemper Corp.	Equity	N/A	N/A	1,500	101,353	99,660
	Kiniksa Pharmaceuticals Inte	Equity	N/A	N/A	600	10,167	11,868
	Kirby Corp.	Equity	N/A	N/A	1,090	97,590	115,322
	Kite Realty Group Trust	Equity	N/A	N/A	4,700	123,418	118,628
	Knife River Corp.	Equity	N/A	N/A	80	6,638	8,131
	Knight Swift Transportation	Equity	N/A	N/A	300	16,432	15,912

## WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

### SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 25-6032106  
Plan No. 501

		(c) Description of investment, including maturity date, rate of interest, and par/maturity value or shares					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity date	Rate of interest	Par/Maturity value or shares	(d) Cost	(e) Current value
	Kontoor Brands Inc.	Equity	N/A	N/A	330	\$ 24,711	\$ 28,185
	Korn Ferry	Equity	N/A	N/A	310	18,615	20,910
	Kosmos Energy Ltd	Equity	N/A	N/A	5,000	27,225	17,100
	Kyndryl Holdings Inc.	Equity	N/A	N/A	5,300	83,629	183,380
	L Brands Inc.	Equity	N/A	N/A	2,200	84,184	85,294
	Lamar Advertising Co.	Equity	N/A	N/A	110	13,718	13,391
	Landstar Sys Inc.	Equity	N/A	N/A	120	22,374	20,623
	Lear Corp.	Equity	N/A	N/A	100	13,253	9,470
	Lendingclub Corp.	Equity	N/A	N/A	2,700	29,456	43,713
	Lennox International Inc.	Equity	N/A	N/A	210	120,048	127,953
	Liberty Latin America CL A	Equity	N/A	N/A	4,500	42,321	28,620
	Liberty Latin America CL C	Equity	N/A	N/A	4,150	45,541	26,311
	Life Time Group Holdings Inc.	Equity	N/A	N/A	2,500	59,388	55,300
	Ligand Pharmaceuticals	Equity	N/A	N/A	400	41,484	42,860
	Livnova PLC	Equity	N/A	N/A	2,490	118,008	115,312
	Louisiana Pacific Corp.	Equity	N/A	N/A	1,170	104,049	121,153
	LXP Industrial Trust	Equity	N/A	N/A	3,200	32,194	25,984
	M / I Homes Inc.	Equity	N/A	N/A	210	26,001	27,919
	Macy's Inc.	Equity	N/A	N/A	3,900	81,154	66,027
	Madrigal Pharmaceuticals Inc.	Equity	N/A	N/A	20	7,097	6,171
	Manhattan Assocs Inc.	Equity	N/A	N/A	500	131,668	135,120
	Manitowoc Inc.	Equity	N/A	N/A	300	4,058	2,739
	Mankind Corp	Equity	N/A	N/A	400	2,522	2,572
	Manpower Group Inc.	Equity	N/A	N/A	1,100	80,507	63,492
	Marcus Corp.	Equity	N/A	N/A	1,000	21,727	21,500
	Marriott Vacations Worldwide Corp.	Equity	N/A	N/A	280	26,325	25,144
	Mastec Inc.	Equity	N/A	N/A	1,090	113,936	148,393
	Masterbrand Inc.	Equity	N/A	N/A	2,600	39,039	37,986
	Mastercraft Boat Holdings In	Equity	N/A	N/A	300	6,120	5,721
	Mativ Holdings Inc.	Equity	N/A	N/A	600	9,747	6,540
	Matson Inc.	Equity	N/A	N/A	330	38,599	44,497
	Mattel Inc.	Equity	N/A	N/A	6,100	111,596	108,153
	Maximus Inc.	Equity	N/A	N/A	270	23,531	20,155
	Mercury General Corp New	Equity	N/A	N/A	200	12,122	13,296
	Merit Medical Systems	Equity	N/A	N/A	80	7,975	7,738
	Meritage Homes Corporation	Equity	N/A	N/A	300	41,728	46,146
	Methode Electronics Inc.	Equity	N/A	N/A	700	8,856	8,253
	Metropolitan Bank Holding Co	Equity	N/A	N/A	110	5,953	6,424
	MFA Financial Inc.	Equity	N/A	N/A	2,000	19,969	20,380
	Midland States Bancorp Inc.	Equity	N/A	N/A	200	4,815	4,880
	Mimedx Group Inc.	Equity	N/A	N/A	1,200	4,802	11,544
	Mks Instrs Inc.	Equity	N/A	N/A	730	81,097	76,205
	Morningstar Inc.	Equity	N/A	N/A	380	111,111	127,969
	Mr. Cooper Group Inc.	Equity	N/A	N/A	500	43,631	48,005
	MRC Global Inc.	Equity	N/A	N/A	4,900	62,850	62,622
	Mueller Industries Inc.	Equity	N/A	N/A	570	44,849	45,235
	Mueller Water Products Inc.	Equity	N/A	N/A	2,200	43,315	49,500
	Murphy Oil Corp	Equity	N/A	N/A	5,540	200,507	167,640
	Murphy USA Inc.	Equity	N/A	N/A	10	5,200	5,017
	Mvb Financial Corp.	Equity	N/A	N/A	1,000	20,541	20,700
	National Beverage Corp.	Equity	N/A	N/A	600	30,602	25,602

## WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

### SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 25-6032106  
Plan No. 501

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, and par/maturity value or shares			Par/Maturity value or shares	(d) Cost	(e) Current value
		Description	Maturity date	Rate of interest			
	National Fuel Gas Co.	Equity	N/A	N/A	1,200	\$ 67,651	\$ 72,816
	Netscout System Inc.	Equity	N/A	N/A	2,100	42,792	45,486
	Neurocrine Biosciences Inc.	Equity	N/A	N/A	1,170	144,713	159,705
	Nevro Corp	Equity	N/A	N/A	1,400	7,214	5,208
	New Jersey Resources Corp.	Equity	N/A	N/A	2,400	113,827	111,960
	New York Times Co.	Equity	N/A	N/A	1,300	62,904	67,665
	Nordstrom Inc.	Equity	N/A	N/A	3,100	73,066	74,865
	Nov Inc.	Equity	N/A	N/A	3,700	62,969	54,020
	NRG Energy, Inc.	Equity	N/A	N/A	120	8,845	10,826
	Nvent Electric PLC	Equity	N/A	N/A	1,680	110,871	114,509
	Oceaneering International Inc.	Equity	N/A	N/A	800	23,629	20,864
	O-I Glass Inc.	Equity	N/A	N/A	4,000	65,010	43,360
	Oil States International Inc.	Equity	N/A	N/A	7,100	37,490	35,926
	Olympic Stl Inc.	Equity	N/A	N/A	400	16,407	13,124
	Omega Healthcare Invs Inc.	Equity	N/A	N/A	1,800	60,823	68,130
	Omnicell Inc.	Equity	N/A	N/A	830	27,669	36,952
	Onto Innovation Inc.	Equity	N/A	N/A	1,010	176,092	168,337
	Organon & Co	Equity	N/A	N/A	1,300	23,809	19,396
	Oscar Health Inc. Class A	Equity	N/A	N/A	300	4,099	4,032
	Oshkosh Corporation	Equity	N/A	N/A	630	64,958	59,894
	Outfront Media Inc.	Equity	N/A	N/A	1,800	26,965	31,932
	Ovintiv Inc.	Equity	N/A	N/A	3,100	152,186	125,550
	Owens Corning Inc.	Equity	N/A	N/A	470	37,030	80,050
	Pacific Premier Bancorp Inc.	Equity	N/A	N/A	200	5,547	4,984
	Pactiv Evergreen Inc.	Equity	N/A	N/A	500	4,348	8,735
	Paramount Group Inc.	Equity	N/A	N/A	5,900	41,070	29,146
	Parsons Corp.	Equity	N/A	N/A	330	34,203	30,442
	Pathward Financial Inc.	Equity	N/A	N/A	70	3,367	5,151
	Paylocity Holding Corp.	Equity	N/A	N/A	80	15,760	15,958
	Payoneer Global Inc.	Equity	N/A	N/A	3,300	18,786	33,132
	Paytika Holding Corp.	Equity	N/A	N/A	700	4,796	4,858
	PBF Energy Inc.	Equity	N/A	N/A	3,240	131,673	86,022
	PC Connection Inc.	Equity	N/A	N/A	210	15,307	14,547
	Peabody Energy Corp	Equity	N/A	N/A	500	12,326	10,470
	Peapack Gladstone Finl Corp.	Equity	N/A	N/A	1,100	30,099	35,255
	Pediatric Medical Group Inc.	Equity	N/A	N/A	2,500	24,741	32,800
	Perrigo Co. Ltd.	Equity	N/A	N/A	1,900	59,176	48,849
	Photronics Inc.	Equity	N/A	N/A	600	15,739	14,136
	Piper Sandler Companies	Equity	N/A	N/A	240	47,311	71,988
	Pitney Bowes Inc.	Equity	N/A	N/A	6,000	44,591	43,440
	PJT Partners Inc.	Equity	N/A	N/A	50	6,742	7,890
	Plexus Corp.	Equity	N/A	N/A	270	35,065	42,250
	Portland General Electric Co.	Equity	N/A	N/A	3,580	149,733	156,160
	Pottlatchdeltic Corp.	Equity	N/A	N/A	300	13,222	11,775
	Prestige Consumer Healthcare Inc.	Equity	N/A	N/A	410	21,054	32,017
	Primerica Inc.	Equity	N/A	N/A	480	121,005	130,282
	Primis Financial Corp.	Equity	N/A	N/A	4,900	54,270	57,134
	Primoris Services Corp.	Equity	N/A	N/A	160	8,526	12,224
	Prog Holdings Inc.	Equity	N/A	N/A	500	16,547	21,130
	Provident Financial Services	Equity	N/A	N/A	1,000	14,674	18,870
	Pure Storage Inc.	Equity	N/A	N/A	1,700	108,313	104,431

## WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

### SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 25-6032106  
Plan No. 501

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, and par/maturity value or shares			Par/Maturity value or shares	(d) Cost	(e) Current value
		Description	Maturity date	Rate of interest			
	PVH Corp.	Equity	N/A	N/A	320	\$ 31,478	\$ 33,840
	QCR Holdings Inc.	Equity	N/A	N/A	290	14,291	23,386
	Rackspace Technology Inc.	Equity	N/A	N/A	3,200	8,236	7,072
	Radius Recycling, Inc.	Equity	N/A	N/A	890	27,735	13,546
	Rambus Inc.	Equity	N/A	N/A	1,190	67,913	62,903
	Rambus Inc. Del	Equity	N/A	N/A	960	52,655	50,746
	Ranger Energy Services Inc.	Equity	N/A	N/A	700	11,139	10,836
	Ranpak Holdings Corp.	Equity	N/A	N/A	1,000	6,734	6,880
	RB Global Inc.	Equity	N/A	N/A	240	18,893	21,650
	RBB Bancorp	Equity	N/A	N/A	600	16,112	12,294
	Red Violet Inc.	Equity	N/A	N/A	200	7,658	7,240
	Regal Rexnord Corporation	Equity	N/A	N/A	40	5,890	6,205
	Relay Therapeutics Inc.	Equity	N/A	N/A	4,700	34,699	19,364
	Reliance Inc.	Equity	N/A	N/A	30	7,784	8,078
	Remitly Global Inc.	Equity	N/A	N/A	2,300	49,179	51,911
	Repligen Corp.	Equity	N/A	N/A	410	60,062	59,015
	Resideo Technologies Inc.	Equity	N/A	N/A	6,300	123,704	145,215
	Rev Group Inc.	Equity	N/A	N/A	300	9,781	9,561
	Revolution Medicines Inc.	Equity	N/A	N/A	240	10,144	10,498
	Riley Exploration Permian Inc.	Equity	N/A	N/A	300	8,779	9,576
	RLI Corp.	Equity	N/A	N/A	40	5,652	6,593
	Rocket Lab USA Inc.	Equity	N/A	N/A	4,700	68,646	119,709
	RPM International Inc.	Equity	N/A	N/A	200	24,033	24,612
	Ryder System Inc.	Equity	N/A	N/A	820	94,497	128,625
	Safehold Inc.	Equity	N/A	N/A	1,200	28,552	22,176
	Sally Beauty Co.	Equity	N/A	N/A	500	5,776	5,225
	Sanmina Corp.	Equity	N/A	N/A	390	24,796	29,511
	Sarepta Therapeutics Inc.	Equity	N/A	N/A	330	50,843	40,125
	Science Applications International	Equity	N/A	N/A	940	115,611	105,073
	Sei Investment Co.	Equity	N/A	N/A	1,600	118,531	131,968
	Selectquote Inc.	Equity	N/A	N/A	9,400	20,065	34,968
	Semtech Corp.	Equity	N/A	N/A	260	17,090	16,081
	Sensata Technologies Holding	Equity	N/A	N/A	2,900	96,097	79,460
	Service Properties Trust	Equity	N/A	N/A	1,000	2,730	2,540
	Shake Shack Inc. Class A	Equity	N/A	N/A	240	17,878	31,152
	Shyft Group Inc.	Equity	N/A	N/A	2,900	36,831	34,046
	Siga Technologies Inc.	Equity	N/A	N/A	1,500	11,324	9,015
	Site Centers Corp.	Equity	N/A	N/A	225	9,352	3,440
	Sitime Corp.	Equity	N/A	N/A	70	15,367	15,017
	Skechers Us A Inc.	Equity	N/A	N/A	1,800	114,386	121,032
	Skywest Inc.	Equity	N/A	N/A	760	30,449	76,099
	Solarwinds Corp.	Equity	N/A	N/A	2,700	25,117	38,475
	Solid Biosciences Inc.	Equity	N/A	N/A	1,100	6,763	4,400
	Solo Brands Inc.	Equity	N/A	N/A	3,400	16,539	3,876
	Sonoco Products Co.	Equity	N/A	N/A	2,000	103,954	97,700
	Sotera Health Co.	Equity	N/A	N/A	600	7,945	8,208
	Southwest Gas Holdings Inc.	Equity	N/A	N/A	1,910	138,971	135,056
	Spok Holdings Inc.	Equity	N/A	N/A	800	11,650	12,840
	Sprouts Farmers Markets Inc.	Equity	N/A	N/A	810	95,329	102,927
	Steelcase Inc. CL A	Equity	N/A	N/A	1,900	21,304	22,458
	Stepstone Group Inc. Class A	Equity	N/A	N/A	550	23,751	31,834

## WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

### SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 25-6032106  
Plan No. 501

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, and par/maturity value or shares			Par/Maturity value or shares	(d) Cost	(e) Current value
		Description	Maturity date	Rate of interest			
	Sterling Infrastructure Inc.	Equity	N/A	N/A	430	\$ 76,062	\$ 72,434
	Stifel Finl Corp.	Equity	N/A	N/A	310	22,187	32,885
	Stride Inc.	Equity	N/A	N/A	360	35,601	37,415
	Sutro Biopharma Inc.	Equity	N/A	N/A	4,700	13,146	8,648
	Sylvamo Corp.	Equity	N/A	N/A	520	36,657	41,090
	Synaptics Inc.	Equity	N/A	N/A	930	74,633	70,978
	Synaptics Inc.	Equity	N/A	N/A	1,400	103,121	106,848
	Synovus Financial Corp.	Equity	N/A	N/A	2,400	104,867	122,952
	Tarsus Pharmaceuticals Inc.	Equity	N/A	N/A	300	14,473	16,611
	Taylor Morrison Home Corp.	Equity	N/A	N/A	2,100	106,162	128,541
	Td Synnex Corp.	Equity	N/A	N/A	350	30,073	41,048
	Telephone and Data Systems Inc.	Equity	N/A	N/A	1,550	23,549	52,871
	Tenable Holdings Inc.	Equity	N/A	N/A	700	29,435	27,566
	Tenet Healthcare Corp.	Equity	N/A	N/A	1,150	121,708	145,164
	Tennant Co	Equity	N/A	N/A	490	40,064	39,950
	Teradata Corp.	Equity	N/A	N/A	3,300	107,436	102,795
	Terex Corp.	Equity	N/A	N/A	1,840	79,586	85,045
	Tetra Tech Inc.	Equity	N/A	N/A	400	19,078	15,936
	Texas Cap Bancshares Inc.	Equity	N/A	N/A	1,540	111,754	120,428
	Texas Pacific Land Corp.	Equity	N/A	N/A	9	9,061	9,954
	Texas Roadhouse Inc.	Equity	N/A	N/A	840	87,142	151,561
	The Odp Corporation	Equity	N/A	N/A	600	15,800	13,644
	Tidewater Inc.	Equity	N/A	N/A	110	8,053	6,018
	Toro Co.	Equity	N/A	N/A	1,560	132,397	124,956
	Transocean Ltd	Equity	N/A	N/A	6,700	29,966	25,125
	Traverse Therapeutics Inc.	Equity	N/A	N/A	1,500	10,184	26,130
	Tri Pointe Homes Inc.	Equity	N/A	N/A	700	25,812	25,382
	Trinity Industries Inc.	Equity	N/A	N/A	300	9,172	10,530
	Trueblue Inc.	Equity	N/A	N/A	4,200	49,708	35,280
	Trustmark Corp	Equity	N/A	N/A	200	7,649	7,074
	Thc Holdings Inc.	Equity	N/A	N/A	3,274	54,203	16,337
	Tfm Technologies	Equity	N/A	N/A	1,700	28,903	42,075
	Turning Point Brands Inc.	Equity	N/A	N/A	210	5,256	12,621
	Twist Bioscience Corp	Equity	N/A	N/A	670	23,382	31,135
	UFP Industries Inc.	Equity	N/A	N/A	1,100	134,475	123,915
	Ultra Clean Holdings	Equity	N/A	N/A	1,150	52,546	41,343
	Ultragenyx Pharmaceutical Inc.	Equity	N/A	N/A	490	25,654	20,614
	UMB Finl Corp	Equity	N/A	N/A	80	6,654	9,029
	United Fire Group Inc.	Equity	N/A	N/A	500	10,559	14,225
	United Ins Hldgs Corp	Equity	N/A	N/A	800	9,077	10,768
	United Nat Foods Inc.	Equity	N/A	N/A	1,900	46,266	51,889
	United Sts Sll Corp.	Equity	N/A	N/A	1,200	34,204	40,788
	United Therapeutics Corp.	Equity	N/A	N/A	490	88,746	172,892
	Uniti Group Inc.	Equity	N/A	N/A	2,400	13,239	13,200
	Universal Corp Va	Equity	N/A	N/A	450	25,253	24,678
	Universal Display Corp.	Equity	N/A	N/A	40	6,414	5,848
	Univest Financial Corp	Equity	N/A	N/A	800	17,542	23,608
	Unum Group	Equity	N/A	N/A	2,400	90,763	175,272
	Urban Edge Properties	Equity	N/A	N/A	1,100	22,896	23,650
	US Foods Holding Corp.	Equity	N/A	N/A	2,800	111,273	188,888
	Valley National BanCorp.	Equity	N/A	N/A	4,200	41,110	38,052
	Valmont Industries Inc.	Equity	N/A	N/A	20	5,443	6,133

## WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

### SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 25-6032106  
Plan No. 501

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, and par/maturity value or shares			Par/Maturity value or shares	(d) Cost	(e) Current value
		Description	Maturity date	Rate of interest			
	Vanda Pharmaceuticals Inc.	Equity	N/A	N/A	3,850	\$ 27,303	\$ 18,442
	Vaxcyte Inc.	Equity	N/A	N/A	240	20,011	19,646
	Veracyte Inc.	Equity	N/A	N/A	300	12,853	11,880
	Verint Sys Inc.	Equity	N/A	N/A	2,190	77,466	60,116
	Veris Residential Inc.	Equity	N/A	N/A	300	5,485	4,989
	Veritex Holdings Inc.	Equity	N/A	N/A	1,300	28,262	35,308
	Viavi Solutions Inc.	Equity	N/A	N/A	700	6,250	7,070
	Victory Capital Holding A	Equity	N/A	N/A	80	3,340	5,237
	Vir Biotechnology Inc.	Equity	N/A	N/A	1,900	17,252	13,946
	Virtus Inv Partners Inc.	Equity	N/A	N/A	110	25,586	24,264
	Visteon Corp.	Equity	N/A	N/A	880	100,801	78,073
	Vontier Corp.	Equity	N/A	N/A	500	16,404	18,235
	Vornado Realty Trust	Equity	N/A	N/A	2,900	97,398	121,916
	Voya Finl Inc.	Equity	N/A	N/A	270	20,534	18,584
	Voyager Therapeutics Inc.	Equity	N/A	N/A	1,700	11,988	9,639
	W P Carey Inc.	Equity	N/A	N/A	1,000	57,083	54,480
	Washington Trust Bancorp	Equity	N/A	N/A	800	27,897	25,080
	Watsco Inc.	Equity	N/A	N/A	50	24,634	23,694
	Webster Financial Corp.	Equity	N/A	N/A	2,300	124,369	127,006
	Wesco International Inc.	Equity	N/A	N/A	740	116,886	133,910
	Westlake Corporation	Equity	N/A	N/A	40	6,013	4,586
	Williams Sonoma Inc.	Equity	N/A	N/A	1,150	90,457	212,957
	Winnebago Industries Inc.	Equity	N/A	N/A	100	5,474	4,778
	Wintrust Finl Corp.	Equity	N/A	N/A	720	67,358	89,791
	Wolverine World Wide Inc.	Equity	N/A	N/A	1,500	13,730	33,300
	World Kinect Corporation	Equity	N/A	N/A	100	2,265	2,751
	Zillow Group Inc.	Equity	N/A	N/A	100	6,371	7,405
	Zimvie Inc.	Equity	N/A	N/A	300	4,139	4,185
	Zions Bancorp.oration N.A.	Equity	N/A	N/A	2,300	107,740	124,775
	Total domestic common stock					22,539,005	24,578,047
<u>Global Common Stock</u>							
	Admiral Group PLC	Equity	N/A	N/A	5,342	137,060	176,864
	Airbus Group	Equity	N/A	N/A	1,106	111,328	177,246
	Alcon Inc.	Equity	N/A	N/A	1,723	114,118	146,165
	Astrazeneca PLC	Equity	N/A	N/A	4,232	284,340	277,281
	Atlassian Corporation Com CL A	Equity	N/A	N/A	380	62,254	92,484
	Auckland Intl Airport Ltd.	Equity	N/A	N/A	23,720	122,233	115,564
	Auto Trader Group PLC	Equity	N/A	N/A	22,512	190,090	223,543
	Avanza Bank Hldg	Equity	N/A	N/A	3,965	80,051	97,950
	Bae Systems PLC	Equity	N/A	N/A	9,206	129,048	132,396
	Beiersdorf AG	Equity	N/A	N/A	544	64,921	69,844
	Canadian Natl Ry Co.	Equity	N/A	N/A	2,528	291,003	256,617
	Cleanaway Waste Mgmt	Equity	N/A	N/A	66,652	121,259	109,333
	Deutsche Boerse AG	Equity	N/A	N/A	1,168	203,272	268,959
	Experian PLC	Equity	N/A	N/A	3,138	128,955	135,368
	FincoBank SPA	Equity	N/A	N/A	5,656	79,669	98,326
	Globant SA Com	Equity	N/A	N/A	910	176,639	195,122
	Halma PLC	Equity	N/A	N/A	4,493	128,221	151,287
	Hermes Intl S A	Equity	N/A	N/A	67	151,347	161,081
	HDFC Bk Ltd Adr Reps 3 Shs	Equity	N/A	N/A	3,421	212,159	218,465
	Hensoldt AG	Equity	N/A	N/A	2,827	94,444	100,984
	IMCD NV Euro Com	Equity	N/A	N/A	1,232	177,165	183,050
	Infinion Technologies	Equity	N/A	N/A	7,471	276,465	242,894
	Intermediate Capital Group PLLC	Equity	N/A	N/A	4,961	119,544	128,343
	Keyence Corp.	Equity	N/A	N/A	600	264,188	246,739
	L'Air Liquide Co. Ltd.	Equity	N/A	N/A	1,262	205,516	205,043
	Lonza Group AG	Equity	N/A	N/A	323	172,680	190,998
	LVMH Ord	Equity	N/A	N/A	315	233,231	207,269

## WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND

### SCHEDULE OF ASSETS (HELD AT END OF YEAR), CONTINUED

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 25-6032106  
Plan No. 501

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, and par/maturity value or shares			Par/Maturity value or shares	(d) Cost	(e) Current value
		Description	Maturity date	Rate of interest			
	Mercadolibre Inc.	Equity	N/A	N/A	105	\$ 115,906	\$ 178,546
	Roche Holding AG	Equity	N/A	N/A	808	212,059	227,838
	SMC Corp.	Equity	N/A	N/A	200	94,110	79,129
	Sociedad Quimica Y Minera de Chile	Equity	N/A	N/A	4,716	182,822	171,474
	Softcat PLC	Equity	N/A	N/A	7,336	146,775	139,997
	Sony Group Corp.	Equity	N/A	N/A	6,000	103,099	128,619
	Spirax Group PLC	Equity	N/A	N/A	1,490	149,322	127,899
	Taiwan Semiconductor Mfg Co.	Equity	N/A	N/A	1,317	125,802	260,094
	Technic Industries Co. Ltd.	Equity	N/A	N/A	16,500	190,302	217,728
	Tencent Holdings Ltd.	Equity	N/A	N/A	4,000	162,235	214,735
	West Fraser Timber Inc.	Equity	N/A	N/A	2,983	239,772	258,366
	Total global common stock					<u>6,053,404</u>	<u>6,613,640</u>
	Total common stock					<u>28,592,409</u>	<u>31,191,687</u>
	<u>Mutual Funds</u>						
	Baird St Bond Fund	Mutual	N/A	N/A	1,097,557	10,690,507	10,382,892
	Dodge & Cox Income Fund	Mutual	N/A	N/A	728,556	9,293,730	9,019,523
	Dfa Intl Core Equity	Mutual	N/A	N/A	261,353	3,732,414	4,030,058
	Vanguard Inst Index Fund	Mutual	N/A	N/A	57,783	15,771,617	27,672,324
	Total mutual funds					<u>39,488,268</u>	<u>51,104,797</u>
	<u>Limited Partnership</u>						
	ASB Allegiance Real Estate	Partnership	N/A	N/A	N/A	14,264,712	11,997,122
	<u>Common Collective Trust</u>						
	Ameriserv	CCT	N/A	N/A	N/A	1,001,399	3,941,798
	Total assets (held at end of year)					<u>\$ 94,198,977</u>	<u>\$ 109,087,593</u>

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110  
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is: [ ] a single-employer plan [ ] a DFE (specify)
[ ] 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 [X]
D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program
[ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here [ ]

Part II Basic Plan Information - enter all requested information

1a Name of plan: WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE TRUST FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 01/01/1954
2a Plan sponsor's name (employer, if for a single-employer plan): WESTERN PENNSYLVANIA ELECTRICAL EMPLOYEES INSURANCE
Mailing address: 5 HOT METAL STREET, PITTSBURGH, PA 15203-2357
2b Employer Identification Number (EIN): 25-6032106
2c Plan Sponsor's telephone number: 412-432-1125
2d Business code (see instructions): 238210

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Row 1: Thomas R McIntyre, 7/16/25, THOMAS MCINTYRE. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor. Row 3: Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor <b>TRUSTEES OF THE WESTERN PA</b> <b>ELECTRICAL INSURANCE TRUST FUND</b>  <b>5 HOT METAL STREET</b> <b>PITTSBURGH PA 15203</b>	<b>3b</b> Administrator's EIN 25-6032106  <b>3c</b> Administrator's telephone number 412-432-1155
---	---

<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
--	-----------------------------------

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	2,819
<b>6</b> 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).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	2,747
<b>a (2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	2,845
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	58
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	0
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	2,903
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	
<b>g (1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	166

**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 4L**

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

<b>a Pension Schedules</b> (1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_