

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.) [] 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. [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: IBEW LOCAL UNION NO. 527 ANNUITY PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 09/05/1978
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES OF IBEW LOCAL UNION NO. 527 ANNUITY PLAN
2b Employer Identification Number (EIN): 74-2091530
2c Plan Sponsor's telephone number: 409-933-9800
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. Rows include: 1. SIGN HERE, Filed with authorized/valid electronic signature, 07/30/2025, JOSHUA SPOOR; 2. SIGN HERE, Filed with authorized/valid electronic signature, 07/30/2025, ALLEN GRAINEY; 3. SIGN HERE, Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	655
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	604
	6a(2)	350
	6b	23
	6c	
	6d	373
	6e	
	6f	373
	6g(1)	655
	6g(2)	373
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	12

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2J 2F 2G 2T

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan IBEW LOCAL UNION NO. 527 ANNUITY PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF IBEW LOCAL UNION NO. 527 ANNUITY PLAN</p>	<p>D Employer Identification Number (EIN) 74-2091530</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	780823-01	28	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid 2396</p>	<p>(b) Total amount of fees paid</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
2396			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	1219401
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier

c Premiums due but unpaid at the end of the year

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.
 Specify nature of costs ▶

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

6b	
6c	
6d	

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

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

b Balance at the end of the previous year	7b	1225746	
c Additions: (1) Contributions deposited during the year	7c(1)	54208	
	7c(2)		
	7c(3)	29002	
	7c(4)	90067	
	7c(5)		
(2) Dividends and credits.....			
(3) Interest credited during the year.....			
(4) Transferred from separate account			
(5) Other (specify below)..... ▶			
(6) Total additions	7c(6)	173277	
d Total of balance and additions (add lines 7b and 7c(6))	7d	1399023	
e Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	157147
	(2) Administration charge made by carrier.....	7e(2)	3701
	(3) Transferred to separate account	7e(3)	18774
	(4) Other (specify below)..... ▶	7e(4)	
(5) Total deductions	7e(5)	179622	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	1219401	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan IBEW LOCAL UNION NO. 527 ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF IBEW LOCAL UNION NO. 527 ANNUITY PLAN	D Employer Identification Number (EIN) 74-2091530	

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

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

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

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

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

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

OPPENHEIMER LIFE AGENCY LTD

125 BROAD ST
NEW YORK, NY 10004

(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?
55	NONE		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	28062	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

THE SEGAL CO

ONE PACES WEST 2727 PACES FERRY RD
SUITE 1400
ATLANTA, GA 30339

94-1503999

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	8000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

EDWARDS AND LEATHERS, P.C.

PO BOX 860
BAYTOWN, TX 77521

20-8739519

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	15185	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BENEFIT RESOURCES, INC.

8441 GULF FREEWAY SUITE 304
HOUSTON, TX 77017

76-0560942

(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?
15 50	NONE	13480	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ROBEIN, URANN, SPENCER, PICARD, CAN

2540 SEVEN AVE STE 400
METAIRE, LA 70002

(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	9303	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan IBEW LOCAL UNION NO. 527 ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF IBEW LOCAL UNION NO. 527 ANNUITY PLAN	D Employer Identification Number (EIN) 74-2091530

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	124894	77644
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	34800	27757
(2) Participant contributions	1b(2)	2650	2521
(3) Other	1b(3)	63896	68156
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13546826	14280115
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1225746	1219401
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation.....	1e	1399 1409
f	Total assets (add all amounts in lines 1a through 1e).....	1f	15000211 15677003
Liabilities			
g	Benefit claims payable.....	1g	
h	Operating payables.....	1h	81079 69019
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j).....	1k	81079 69019
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	14919132 15607984

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers.....	2a(1)(A)	344751
	(B) Participants.....	2a(1)(B)	106251
	(C) Others (including rollovers).....	2a(1)(C)	431027
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)	882029
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities.....	2b(1)(B)	
	(C) Corporate debt instruments.....	2b(1)(C)	
	(D) Loans (other than to participants).....	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other.....	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock.....	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	819122
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)	819122
(3)	Rents.....	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	
	(B) Other.....	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		688669
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2389820

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1499801	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1499801
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	16093	
(2) Contract administrator fees	2i(2)	13480	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	15185	
(5) Investment advisory and investment management fees	2i(5)	131756	
(6) Bank or trust company trustee/custodial fees	2i(6)	8	
(7) Actuarial fees	2i(7)	8000	
(8) Legal fees	2i(8)	9303	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	7342	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		201167
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1700968

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		688852
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: EDWARDS AND LEATHERS, P.C.

(2) EIN: 20-8739519

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	24513
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	<input type="checkbox"/>	<input type="checkbox"/>	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

IBEW LOCAL UNION NO. 527
ANNUITY PLAN

REPORT ON AUDITS OF
FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

DECEMBER 31, 2024 AND 2023

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EDWARDS AND LEATHERS

Certified Public Accountants

Larry V. Edwards
Michael R. Leathers



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INDEPENDENT AUDITOR'S REPORT

To the Participants and the Board of Trustees of
IBEW Local Union No. 527 Annuity Fund
Texas City, Texas

Opinion

We have audited the accompanying financial statements of IBEW Local Union No. 527 Annuity 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 as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of IBEW Local Union No. 527 Annuity Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of IBEW Local Union No. 527 Annuity 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, that raise substantial doubt about IBEW Local Union 527 Annuity Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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Independent Auditor's Report – Continued

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures including examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of IBEW Local Union No. 527 Annuity Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about IBEW Local Union No. 527 Annuity Fund's ability to continue as a going concern for a reasonable period of time.

Independent Auditor's Report – Continued

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

Supplemental Schedules Required by ERISA

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

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

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

Other Matters

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Operating Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial

Independent Auditor's Report – Continued

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

Supplemental Schedules Required by ERISA

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


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

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

Other Matters

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Operating Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying account 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.

Baytown, Texas
July 25, 2025


Edwards and Leathers, P.C.
Certified Public Accountants

IBEW LOCAL UNION NO. 527 ANNUITY PLAN
 Statements of Net Assets Available for Benefits
 December 31, 2024 and 2023

	2024	2023
Assets		
Investments:		
At fair value – (Notes B & C)		
Mutual funds	\$ 14,280,115	\$ 13,546,826
Total Investments at fair value	14,280,115	13,546,826
At contract value – (Note E)		
Guaranteed Interest Fund	1,219,401	1,225,747
Total Investments at contract value	1,219,401	1,225,747
Total Investments	15,499,516	14,772,573
Receivables:		
Employers’ contributions (Note B)	27,757	34,800
Employers’ 401(k) contributions	2,521	2,650
Reciprocal contributions (Note B)	68,156	63,896
Total receivables	98,434	101,346
Other assets:		
Prepaid insurance	1,408	1,399
Total other assets	1,408	1,399
Cash:	77,644	124,894
Total assets	\$ 15,677,003	\$ 15,000,211

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

IBEW LOCAL UNION NO. 527 ANNUITY PLAN
 Statements of Net Assets Available for Benefits - Continued
 December 31, 2024 and 2023

	2024	2023
Liabilities		
Due to Pension	\$ 60,285	\$ 57,711
Accrued reciprocals out	216	935
Accounts payable	8,517	22,432
Total liabilities	69,019	81,079
Net assets available for benefits	\$ 15,607,984	\$ 14,919,132

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

IBEW LOCAL UNION NO. 527 ANNUITY PLAN
Statement of Changes in Net Assets Available for Benefits
For the Periods Ended December 31, 2024 and 2023

	2024	2023
Additions to net assets attributed to:		
Investment income		
Net appreciation (depreciation)	\$ 688,669	\$ 1,480,864
Interest & Dividends	819,122	469,274
Investment Expense	(131,756)	(125,268)
Total investment gain / (loss)	1,376,035	1,824,870
Contributions:		
Employers' (Note A)	344,751	397,046
Employees 401(k) contributions	27,047	30,149
Reciprocal (Note A)	431,028	396,285
Member Contributions	79,204	23,978
Total contributions	882,029	847,458
Total additions	2,258,064	2,672,328
Deductions from net assets attributed to:		
Benefits paid to participants (Notes A & B)	1,499,801	1,267,888
Operating expenses (Note B)	69,412	58,601
Total deductions	1,569,212	1,326,489
Net increase / (decrease)	688,852	1,345,839
Net assets available for benefits:		
Beginning of period	14,919,132	13,573,293
End of period	\$ 15,607,984	\$ 14,919,132

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

IBEW LOCAL UNION NO. 527 ANNUITY PLAN
Notes to Financial Statements
December 31, 2024 and 2023

A. DESCRIPTION OF THE PLAN

The following description of the principal provisions of the IBEW Local Union No. 527 Annuity Plan (“the Plan”) provides only general information. Participants should refer to the Plan agreement for a more detailed description of the Plan’s provisions.

1. **General.** The Plan was created under the Agreement and Declaration of Trust entered into the 5th day of September, 1978, between the National Electrical Contractors Association, Southeast Texas Chapter, and Local Union No. 527 of the International Brotherhood of Electrical Workers to collect contributions from employers bound by the terms and conditions of the collective bargaining agreement for the purpose of providing annuity benefits for the employees.
2. **Contributions.** Employers who have agreed to be bound by the collective bargaining agreement normally contribute 1.70 per hours worked for all hours worked for eligible employees. Employers’ contributions are reported net of reciprocal transfers out. The current collective bargaining agreement is due to expire October 31, 2025.
3. **Employees 401K Contributions.** Employees who want to have 401K contributions remitted to the Plan on their behalf must complete a Voluntary Employee Salary Reduction Agreement from the contractor for which he is employed. The 401K contribution is in increments of \$.50 up to the maximum amount that will not cause the employee to exceed the annual limit allowed by the IRS. The maximum 401K contributions were \$23,000 in 2024 and \$22,500 in 2023.
4. **Reciprocal Contributions.** Contributions are transferred to the Plan designated as the electrician’s “home plan” by employers who are bound by reciprocity agreements with IBEW Local No. 527 Annuity Plan. The contributions are remitted on behalf of participants working in local unions outside the jurisdiction of Local Union No. 527 who are members of IBEW Local Union No. 527 Annuity Plan.
5. **Participant Accounts.** Each participant’s account is fixed annually at the valuation date of December 31 by the Board of Trustees. The amount in each participant’s account is determined as follows:
 - a) The amount in the participant’s account, as of the last valuation date, plus
 - b) Contributions actually made on behalf of the employee since the last valuation date, plus
 - c) investment yield determined by the trustees to be applicable to participant accounts on a basis proportionate to the amount in the participant’s account as of the last valuation date plus one-half of the contributions actually made on behalf of the employee since the last valuation date, minus

Notes to Financial Statements - Continued

(d) administration charges determined by the trustees to be applicable to the accounts on a uniform basis, regardless of the amount in the participant account.

5. **Vesting.** Contributions made to the Plan by an employer on behalf of an employee become the basis for the establishment of a participant account for the employee. Upon establishment of a participant account, the employee becomes vested as of the next valuation date.
6. **Payment of benefits.** Benefit payments begin upon retirement, termination, disability or death provided an application is received by the administrative office. Generally, payments of an individual's accumulated share commence after age 55 when the employee retires. At that time, an employee may request the Trustees, at their option, to distribute his accumulated share in any of the following forms:
 - (a) a lump-sum payment, or
 - (b) in the form of a fixed monthly installment for a period not in excess of 20 years, or
 - (c) in the form of a partial lump-sum with the balance paid in fixed monthly installments not in excess of 10 years, or
 - (d) in the form of a monthly annuity payable for life.

If an employee dies before the exhaustion of his accumulated share under the fixed monthly installment form of payment, the remainder of his accumulated share shall be paid to his designated beneficiary. If an employee dies prior to retirement, his accumulated share will be paid to his beneficiary in a lump-sum or as a monthly installment until exhaustion, at the discretion of the Trustees.

If an employee becomes totally disabled before retirement, then he shall be eligible to receive his accumulated share in any form and on the same terms and conditions as benefits payable upon retirement.

7. **Funding Policy.** The Plan is funded by employers' contributions, reciprocal contributions, and investment income for the sole purpose of providing annuity benefits to eligible participants of the Plan. The funding policy has not changed since the issuance of the previous audit report.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Date of Management's Review. Subsequent events were evaluated through July 25, 2025 which is the date the financial statements were available to be issued.

Notes to Financial Statements – Continued

Basis of Accounting. The financial statements of the Plan are prepared under the accrual basis of accounting.

Use of Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Estimates contained in these financial statements are those for the fair market value of investments. Actual results could differ from those estimates. Estimates may change prior to December 31, 2025.

Contributions Receivable. Contributions receivable as of the end of the year represent contributions received during the sixty days subsequent to the year-end attributable to the prior year. Contributions received after the sixty-day period, but applicable to the prior year, are recorded as income in the year received. Contributions are accrued based upon subsequent remittance reports and cash receipts. Accordingly, no provision for uncollectible amounts has been recorded.

Accrued Reciprocal Transfers Out. Reciprocal transfers out are contributions from employers within the jurisdiction of Local Union No. 527 for employees who are members of local unions other than Local Union No. 527. Accrued reciprocal transfers out as of the end of the year represent contributions transferred out during the sixty days subsequent to the year-end attributable to the prior year. Reciprocal contributions transferred out after the sixty-day period, but applicable to the prior year, are recorded as expense in the year transferred.

Payment of Benefits. Benefits are recorded when paid.

C. FAIR VALUE MEASUREMENTS

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

Notes to Financial Statements – Continued

	Fair Value Measurements at Reporting Date Using: Quoted Prices in Active Markets for Identical Assets	
	Totals	(Level 1)
<u>December 31, 2024</u>		
Investments held at Fair Value		
Mutual funds	\$ 14,280,115	\$ 14,280,115
Total	\$ 14,280,115	\$ 14,280,115
Investments held at Contract Value		
Guaranteed Interest fund	1,219,401	
Total Investments	\$ 15,499,516	

	Totals		(Level 1)
	<u>December 31, 2023</u>		
Investments held at Fair Value			
Mutual funds	\$ 13,546,826	\$ 13,546,826	
Total	\$ 13,546,826	\$ 13,546,826	
Investments held at Contract Value			
Guaranteed Interest fund	1,225,747		
Total Investments	\$ 14,772,573		

Notes to Financial Statements – Continued

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

Level 1 Fair Value Measurements

The fair values of Mutual Funds in trust accounts are based on quoted market prices from active markets.

D. 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. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment custodian. See Note C for discussion of fair value measurements.

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

For the year ended December 31, 2024 and 2023 the Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value by \$688,669 and \$1,480,864 respectively as follows:

Net Change in Fair Value			
		December 31, 2024	December 31 2023
Investments at Fair Value as			
Determined by Quoted Market Price			
Mutual Funds		\$ 688,669	\$ 1,480,864
Total		\$ 688,669	\$ 1,480,864

E. Guaranteed Investment Contract with Insurance Company

In 2015, the Plan entered into a fully benefit-responsive guaranteed investment contract with Massachusetts Mutual Life Insurance Company. In 2021 Massachusetts Mutual Life Insurance Company was purchased by Empower Retirement. Empower Retirement maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participants withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. The guaranteed investment contract is presented on the face of the statement of net assets available for benefits at contract value.

Contract value, as reported to the Plan by Empower Retirement, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawals or transfers of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at December 31, 2024 and 2023, was \$1,219,401 and \$1,225,747, respectively. The crediting interest rate based on a formula agreed upon with the issuer, but may not be less than 1%. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the Plan's ability to transact a contract value with Empower Retirement. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (c) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transactions exemption under ERISA. Furthermore, certain events would allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include (a) an uncured breach of the Plan's investment guild lines, (b) a material amendment to the contract without the issuer's consent, (c) a violation of a material obligation under the contract, or (d) a material misrepresentation. The Plan administrator does not believe that any events that would limit the Plan's ability to transact at contract value with Plan participants or the issuer are probable of occurring.

Notes to Financial Statements – Continued

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

F. PLAN TERMINATION

Currently there are no intentions to terminate the Plan but in the event of termination or partial termination of the Plan, the assets remaining, after providing for the expenses of the Plan and the payment of any accumulated shares therefore approved, shall be distributed among the participants. Each participant shall receive the same ratio as the accumulated share bears to the aggregated amount of the accumulated share of all participants. No part of the assets shall be returned to or used to benefit any employer, employer association, or the union.

G. INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated December 27, 2010, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes had been included in the Plan's financial statements.

Generally accepted accounting principles require management to evaluate tax positions taken and recognize a tax liability if the entity has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has evaluated the tax positions taken by the Plan and concluded that as of December 31, 2024 there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods. Management believes the Plan is no longer subject to income tax examinations for years prior to the 2020.

H. RECONCILIATION OF FINANCIAL STATEMENTS TO INTERNAL REVENUE SERVICE FORM 5500 AMOUNTS

The difference between the information in the financial statements and in the assets, liabilities, income, expenses, and changes in net assets reported in Form 5500 are explained below.

Notes to Financial Statements – Continued

	2024	2023
Investment income/(loss) per these financial statements	\$ 1,376,035	\$ 1,824,870
Investment income per Form 5500	1,507,791	1,950,138
Difference	\$ 131,756	\$ 125,268

The difference is due to investment expenses being netted against investment income on these financial statements, but investment expenses are included in operating expenses on the Form 5500.

Total deductions per these financial statements	\$ 1,569,212	\$ 1,326,489
Total deductions per Form 5500	1,700,968	1,451,757
Difference	\$ 131,756	\$ 125,268

The difference is due to investment expenses being netted against investment income on these financial statements, but investment expenses are included in operating expenses on the Form 5500.

I. CONCENTRATION OF RISK

Most of the employers who contribute to the Plan are located in southeast Texas. A down turn in the economy in this region of the state could adversely affect the Plan.

J. RELATED PARTY

The Plan administrator of the IBEW Local Union No. 527 Annuity Plan also serves as the plan administrator of the IBEW Local Union No. 527 Pension. In administering these Plans, certain operating expenses not directly associated with a specific Plan are paid for by the Pension Plan and allocated among the two Plans. Beginning in November 1996 the Pension Plan began paying the operating expenses not directly associated with a particular Plan. As December 31, 2024 and 2023, IBEW Local Union No. 527 Annuity Plan owed the Pension Plan \$ 60,285 and \$57,711, respectively. The related-party transactions were consummated on terms equivalent to those that prevail in arm's length transactions.

K. PARTY - IN - INTEREST

Party in-interest transactions are those with the Plan's attorney, auditor, administrator, record keeper, and consultant in the ordinary course of business.

Transactions with all parties - in - interest are equivalent to those that prevail in arms - length transactions.

L. Risks and Uncertainties

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

SUPPLEMENTAL SCHEDULES

IBEW LOCAL UNION NO. 527 ANNUITY PLAN
Supplemental Schedules
December 31, 2024 and 2023

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

See Schedule 1

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

None

- (C) Schedule of Loans and Fixed Income Obligations

None

- (D) Schedule of Leases in Default or Classified as Uncollectible

None

- (E) Schedule of Reportable Transactions

None

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

Schedule 2

IBEW LOCAL UNION NO. 527 ANNUITY PLAN

EIN # 74-2091530

PN# 001

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

December 31, 2024

Schedule 1

(a)(b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest par or maturity value	(d) Cost	(e) Current Value
<u>Mass Mutual</u>			
General Account	Guaranteed Interest Account	\$ 1,168,673	\$ 1,219,401
<u>Mutual Funds</u>			
AmerFunds EuroPacific Gr Fund		106,736	117,834
American Funds Amer Mutual R4		204,475	223,740
Fidelity Mid Cap Index		111,945	137,823
JP Morgan Large Cap Growth A		627,251	994,232
JPMorgan US Small Company Fund		129,583	139,165
MFS Blnd Research Cr Eq R3		157,067	188,912
MM RetireSMART 2020 Fund		1,926,926	2,059,926
MM RetireSMART 2025 Fund		2,544,897	2,707,505
MM RetireSMART 2030 Fund		1,263,522	1,377,267
MM RetireSMART 2035 Fund		521,732	542,667
MM RetireSMART 2040 Fund		755,393	814,216
MM RetireSMART 2045 Fund		802,954	833,146
MM RetireSMART 2050 Fund		1,377,285	1,470,817
MM RetireSMART 2055 Fund		784,875	818,080
MM RetireSMART 2060 Fund		451,430	461,221
MM RetireSMART JPM IN RET R4		797,732	830,787
MM S&P 500 Index SVC		356,441	327,782
MassMutual Total Return Bnd Fd		237,307	234,996
TOTAL MUTUAL FUNDS		\$ 13,157,551	\$ 14,280,115
TOTAL INVESTMENTS		\$ 14,326,224	\$ 15,499,516

IBEW LOCAL UNION NO. 527 ANNUITY PLAN

EIN # 74-2091530

PN# 001

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

December 31, 2023

Schedule 1

(a)(b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest par or maturity value	(d) Cost	(e) Current Value
<u>Mass Mutual</u>			
General Account	Guaranteed Interest Account	1,170,793	1,225,747
<u>Mutual Funds</u>			
AmerFunds EuroPacific Gr Fund		N/A	137,942
American Funds Amer Mutual Fd		N/A	198,670
Fidelity Mid Cap Index		N/A	137,829
JP Morgan Large Cap Growth Fd		N/A	816,481
JPMorgan US Small Company Fund		N/A	152,110
MFS Blnd Research Cr Eq Fd		N/A	178,471
MM RetireSMART 2020 Fund		N/A	2,320,917
MM RetireSMART 2025 Fund		N/A	2,511,746
MM RetireSMART 2030 Fund		N/A	1,232,023
MM RetireSMART 2035 Fund		N/A	503,127
MM RetireSMART 2040 Fund		N/A	721,540
MM RetireSMART 2045 Fund		N/A	1,004,500
MM RetireSMART 2050 Fund		N/A	1,224,903
MM RetireSMART 2055 Fund		N/A	683,681
MM RetireSMART 2060 Fund		N/A	336,757
MM RetireSMART InRetirement Fd		N/A	901,702
MM S&P 500 index Fd(Nrthrn Tr)		N/A	261,198
MassMutual Total Return Bnd Fd		N/A	223,229
TOTAL MUTUAL FUNDS		<u>N/A</u>	<u>\$ 13,546,826</u>
TOTAL INVESTMENTS		<u>N/A</u>	<u>\$ 14,772,573</u>

IBEW LOCAL UNION NO. 527 ANNUITY PLAN
 EIN # 72-0376748
 PN # 001

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
 DECEMBER 31, 2024

Schedule 2

Participant Contributions transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions		Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	

Participant Contributions Transferred Late to Plan
 for year ended 12/31/24

\$ 24,513

IBEW LOCAL UNION NO. 527 ANNUITY PLAN
Schedules of Operating Expenses
December 31, 2024 and 2023

	2024	2023
Payroll	\$ 11,941	\$ 5,983
Fringe benefits	4,152	2,559
Computer service fee	13,480	14,480
Consultant fee	8,000	8,000
Audit fee	15,185	14,500
Legal fee	9,303	6,977
Fiduciary Insurance expense	4,215	2,797
Bond expense	240	262
Postage	53	51
Office Expense	339	765
Rent	2,504	2,227
Total Operating Expenses	\$ 69,412	\$ 58,601

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning _____ and ending _____

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan IBEW LOCAL UNION No. 527 ANNUITY PLAN</p>	<p>1b Three-digit plan number (PN) ▶ 001</p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF IBEW LOCAL UNION No. 527 ANNUITY PLAN</p> <p>2509 FM 2004 Texas City TX 77591</p>	<p>1c Effective date of plan 9/5/1978</p> <p>2b Employer Identification Number (EIN) 74-2091530</p> <p>2c Plan Sponsor's telephone number 409 933-9800</p> <p>2d Business code (see instructions) 238210</p>

Electronic Filing Only

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

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

SIGN HERE	<p>Signed by: <i>Joshua Spoor</i></p> <p>Signature of plan administrator</p>	<p>7/30/2025</p> <p>Date</p>	<p>Joshua Spoor</p> <p>Enter name of individual signing as plan administrator</p>
SIGN HERE	<p>DocuSigned by: <i>Allen Grainey</i></p> <p>Signature of employer/plan sponsor</p>	<p>7/30/2025</p> <p>Date</p>	<p>Allen Grainey</p> <p>Enter name of individual signing as employer or plan sponsor</p>
SIGN HERE	<p>Signature of DFE</p>	<p>Date</p>	<p>Enter name of individual signing as DFE</p>

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

3a Plan administrator's name and address Same <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	655
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2), 6b, and 6c. e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)..... g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1)	604
	6a(2)	350
	6b	23
	6c	
	6d	373
	6e	
	6f	373
	6g(1)	655
6g(2)	373	
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	12

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E, 2J, 2F, 2G, 2T

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

Electronic Filing Only

IBEW LOCAL UNION NO. 527 ANNUITY PLAN

EIN # 72-0376748

PN # 001

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
DECEMBER 31, 2024

Schedule 2

Participant Contributions transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions		Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	

Participant Contributions Transferred Late to Plan
for year ended 12/31/24

\$ 24,513

IBEW LOCAL UNION NO. 527 ANNUITY PLAN

EIN # 74-2091530

PN# 001

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

December 31, 2024

Schedule 1

(a)(b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest par or maturity value	(d) Cost	(e) Current Value
Mass Mutual			
General Account	Guaranteed Interest Account	\$ 1,168,673	\$ 1,219,401
Mutual Funds			
AmerFunds EuroPacific Gr Fund		106,736	117,834
American Funds Amer Mutual R4		204,475	223,740
Fidelity Mid Cap Index		111,945	137,823
JP Morgan Large Cap Growth A		627,251	994,232
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MFS Blnd Research Cr Eq R3		157,067	188,912
MM RetireSMART 2020 Fund		1,926,926	2,059,926
MM RetireSMART 2025 Fund		2,544,897	2,707,505
MM RetireSMART 2030 Fund		1,263,522	1,377,267
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MM RetireSMART 2040 Fund		755,393	814,216
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MM RetireSMART 2055 Fund		784,875	818,080
MM RetireSMART 2060 Fund		451,430	461,221
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TOTAL MUTUAL FUNDS		\$ 13,157,551	\$ 14,280,115
TOTAL INVESTMENTS		\$ 14,326,224	\$ 15,499,516

IBEW LOCAL UNION NO. 527 ANNUITY PLAN

EIN # 74-2091530

PN# 001

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

December 31, 2023

Schedule 1

(a)(b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, rate of interest par or maturity value	(d) Cost	(e) Current Value
<u>Mass Mutual</u>			
General Account	Guaranteed Interest Account	1,170,793	1,225,747
<u>Mutual Funds</u>			
AmerFunds EuroPacific Gr Fund		N/A	137,942
American Funds Amer Mutual Fd		N/A	198,670
Fidelity Mid Cap Index		N/A	137,829
JP Morgan Large Cap Growth Fd		N/A	816,481
JPMorgan US Small Company Fund		N/A	152,110
MFS Blnd Research Cr Eq Fd		N/A	178,471
MM RetireSMART 2020 Fund		N/A	2,320,917
MM RetireSMART 2025 Fund		N/A	2,511,746
MM RetireSMART 2030 Fund		N/A	1,232,023
MM RetireSMART 2035 Fund		N/A	503,127
MM RetireSMART 2040 Fund		N/A	721,540
MM RetireSMART 2045 Fund		N/A	1,004,500
MM RetireSMART 2050 Fund		N/A	1,224,903
MM RetireSMART 2055 Fund		N/A	683,681
MM RetireSMART 2060 Fund		N/A	336,757
MM RetireSMART InRetirement Fd		N/A	901,702
MM S&P 500 Index Fd(Nrthrn Tr)		N/A	261,198
MassMutual Total Return Bnd Fd		N/A	223,229
TOTAL MUTUAL FUNDS		<u>N/A</u>	<u>\$ 13,546,826</u>
TOTAL INVESTMENTS		<u>N/A</u>	<u>\$ 14,772,573</u>