

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... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: GREATER TEXAS IBEW NECA ANNUITY PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 08/20/1974
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES OF GREATER TEXAS IBEW NECA
2b Employer Identification Number (EIN): 75-6229319
2c Plan Sponsor's telephone number: 713-643-9300
2d Business code (see instructions): 525100

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. Signature of plan administrator (PRICE WARWICK III), 2. Signature of employer/plan sponsor (STEVE CORLEY), 3. Signature of 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	4369
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)	1845
	6a(2)	2196
	6b	279
	6c	1991
	6d	4466
	6e	
	6f	4466
	6g(1)	4369
6g(2)	4466	
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	65

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2C

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 type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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>
---	--	--

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

<p>A Name of plan GREATER TEXAS IBEW NECA 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 TRUSTEES OF GREATER TEXAS IBEW NECA</p>	<p>D Employer Identification Number (EIN) 75-6229319</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
PRINCIPAL 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
42-0127290	61271	4-47093	4466	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.

(a) Total amount of commissions paid	(b) Total amount of fees paid
---	--------------------------------------

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(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	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) 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 ▶

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 ▶

b Balance at the end of the previous year **7b** 33340239

c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	953994
	7c(4)	
	7c(5)	

(6) Total additions **7c(6)** 953994

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 34294233

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	

(5) Total deductions **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 34294233

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.
--	--	---

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

A Name of plan GREATER TEXAS IBEW NECA ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF GREATER TEXAS IBEW NECA	D Employer Identification Number (EIN) 75-6229319	

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

(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)

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?
13 50	NONE	107964	Yes <input type="checkbox"/> No <input 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)

SEGAL MARCO

333 WEST
34TH STREET
NEW YORK, NY 10001

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	63000	Yes <input type="checkbox"/> No <input 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)

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	16017	Yes <input type="checkbox"/> No <input 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)

INDURE

900 7TH STREET
NW
WASHINGTON, DC 20001

(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 50	NONE	66184	Yes <input type="checkbox"/> No <input 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)

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

A Name of plan <u>GREATER TEXAS IBEW NECA ANNUITY PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF GREATER TEXAS IBEW NECA</u>	D Employer Identification Number (EIN) <u>75-6229319</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>IBEW NECA STABLE VALUE FUND</u>		
b Name of sponsor of entity listed in (a):	<u>INVESCO</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>93-6223188-002</u>	<u>P</u>	<u>32952641</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan GREATER TEXAS IBEW NECA ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF GREATER TEXAS IBEW NECA	D Employer Identification Number (EIN) 75-6229319

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
a Total noninterest-bearing cash	1a	1149541	7773109
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	918239	1496040
(2) Participant contributions	1b(2)	19583	24024
(3) Other	1b(3)	200575	198804
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)	11336164	11079373
(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)	31996569	32952641
(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)	67162698	76991052
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	33340239	34294233
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	21613	903
f Total assets (add all amounts in lines 1a through 1e).....	1f	146145221	164810179
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	77333	153856
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	77333	153856
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	146067888	164656323

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	13755563	
(B) Participants.....	2a(1)(B)	256416	
(C) Others (including rollovers).....	2a(1)(C)	2991718	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		17003697
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)	953994	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		953994
(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)	1946503	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1946503
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	4000000	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3640793	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		359207
(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)		8649609
c Other income	2c		1641
d Total income. Add all income amounts in column (b) and enter total	2d		28914651

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9672658	
(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)		9672658
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	107964	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	16016	
(5) Investment advisory and investment management fees	2i(5)	490684	
(6) Bank or trust company trustee/custodial fees	2i(6)	32	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	38862	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		653558
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10326216

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		18588435
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 LEATHER, 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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

GREATER TEXAS IBEW - NECA ANNUITY PLAN
REPORT ON AUDITS OF
FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULES

DECEMBER 31, 2024 AND 2023

CONTENTS

FINANCIAL INFORMATION

INDEPENDENT AUDITOR’S REPORT.....	PAGE 1
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2024 AND 2023.....	2
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023.....	3
NOTES TO FINANCIAL STATEMENTS	4 – 15

SUPPLEMENTAL INFORMATION

SUPPLEMENTAL SCHEDULES	16-17
SCHEDULE OF OPERATING EXPENSES.....	18

EDWARDS AND LEATHERS

Certified Public Accountants

Larry V. Edwards
Michael R. Leathers



The CPA. Never Underestimate The Value.™

INDEPENDENT AUDITOR'S REPORT

To the Participants and the Board of Trustees of
Greater Texas IBEW – NECA Annuity Plan
Houston, Texas

Opinion

We have audited the accompanying financial statements of Greater Texas IBEW – NECA Annuity Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Greater Texas IBEW – NECA Annuity Plan's ability to continue as a going concern for one year after the date 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 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 Greater Texas IBEW – NECA Annuity Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Greater Texas IBEW – NECA Annuity Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets Held at 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
September 5, 2025


Edwards and Leathers, P.C.
Certified Public Accountants

GREATER TEXAS IBEW - NECA ANNUITY PLAN
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments:		
At fair value (Notes B & C)		
Investment in Mutual Funds	\$ 76,991,052	\$ 67,162,698
At contract value:		
Investment contract with insurance company	34,294,234	33,340,239
At net asset value:		
Investment in common or commingled trusts	32,952,641	31,996,569
Investment in Real Estate commingled funds	11,079,373	11,336,164
TOTAL INVESTMENTS	155,317,300	143,835,670
Receivables (Note B):		
Employers' contributions	1,496,040	918,239
Employees' 401(k) contributions	24,024	19,583
Reciprocal contributions	198,804	200,575
TOTAL RECEIVABLES	1,718,868	1,138,397
Other Assets:		
Prepaid expenses	903	21,612
Cash	7,773,109	1,149,541
TOTAL ASSETS	164,810,179	146,145,221
LIABILITIES		
Accounts payable	80,181	32,832
Accrued reciprocal transfers out (Note B)	73,675	44,501
TOTAL LIABILITES	153,856	77,333
NET ASSETS AVAILABLE FOR BENEFITS	\$ 164,656,323	\$ 146,067,888

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

GREATER TEXAS IBEW - NECA ANNUITY PLAN
Statements of Changes in Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
Additions to net assets attributed to:		
Investment income (Note C):		
Net appreciation (depreciation)	\$ 9,008,816	\$ 8,709,709
Interest	953,994	879,972
Dividends	1,946,503	1,230,462
Less: Investment Expenses	(490,684)	(420,062)
Total Investment Income (Loss)	11,418,629	10,400,082
Contributions (Note A):		
Employers' contributions	13,755,563	8,725,230
Participants' 401(k) deferrals	256,416	217,957
Reciprocal	2,991,718	2,739,205
Total Contributions	17,003,698	11,682,392
Other Income	1,641	1,204
Total Additions	28,423,968	22,083,678
Deductions from net assets attributed to:		
Benefits paid to participants	9,672,658	12,113,953
Operating Expenses	162,875	172,183
Total Deductions	9,835,533	12,286,136
Net increase (decrease)	18,588,435	9,979,542
Net assets available for benefits:		
Beginning of year	146,067,888	132,270,346
End of year	\$ 164,656,323	\$ 146,067,888

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

GREATER TEXAS IBEW - NECA ANNUITY PLAN
Notes to Financial Statements
December 31, 2024 and 2023

A. DESCRIPTION OF THE PLAN

The following description of the principal provisions of Greater Texas IBEW - NECA Annuity Plan (“the Plan”) provides only general information. Participants should refer to the Plan Agreement and Declaration of Trust for a more detailed description of the Plan’s provisions.

General. The Plan was created effective as of June 1, 1999 when the Agreement and Declaration of Trust was negotiated between the North Texas Chapter, National Electrical Contractors Association, the Southeast Texas Chapter, National Electrical Contractors Association and the International Brotherhood of Electrical Workers Local Number’s 20, 738, and 1151 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.

Contributions. The Plan receives contributions from employers who have entered into collective bargaining agreements with Greater Texas IBEW - NECA Annuity Plan and any of its affiliated local unions accepted for participation in the Plan by the Board of Trustees. Amounts contributed by participating employers are determined by the terms and conditions outlined in the collective bargaining agreement negotiated between the employer and the local union. Some employers contribute a percentage of the employees’ gross wages while others contribute on an hourly basis. Employers’ contributions are reported net of reciprocal transfers out.

Employee Contributions. The plan provides for employee contributions as permitted by section 401 (K) of the Internal Revenue Code. The contributions are determined by the Employee when he submits an application to his employer. The contributions are calculated on a “per hour” basis of hours worked as requested by the participant.

Reciprocal Contributions. Contributions are transferred to the Plan designated as the electrician’s “home plan” by employers who are bound by reciprocity agreements with Greater Texas IBEW - NECA Annuity Plan. The contributions are remitted on behalf of participants working in local unions outside the jurisdiction of Greater Texas IBEW - NECA Annuity Plan who are members of Greater Texas IBEW - NECA Annuity Plan.

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 valuation date, plus

Notes to Financial Statements – Continued

- (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 (excluding any participant accounts terminated since the previous valuation date), minus
- (d) administration charges determined by the Trustees to be applicable to participant accounts on a uniform basis, regardless of the amount in the participant account, and
- (e) the amounts determined in (c) and (d) above shall also be on a basis proportionate to the full number of months from the previous valuation date to (i) the present valuation date or (ii) the date of termination of the participant's account, whichever is earlier.

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.

Forfeitures. Forfeitures of participants accounts are used to pay operating expenses of the plan.

Payment of Benefits. Benefit payments begin upon retirement, termination, disability, divorce or death provided an application is received by the administrative office. Generally, payments of a participant's accumulated share commence after age 55 whenever 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 fixed monthly installments not in excess of fifteen (15) years, or
- (c) in the form of a monthly annuity payable for life.

The normal form of annuity, unless specifically rejected in writing, will be on a joint and survivor basis. Under the joint and survivor basis, the annuitant receives a lower monthly payment in exchange for the guarantee that a monthly annuity will be paid after his death for the lifetime of such person as may be designated by him.

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 the 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.

Notes to Financial Statements – Continued

If an employee becomes totally disabled before retirement, the Trustees, at their discretion, will distribute his accumulated share in one of the following two forms:

- (a) a lump - sum, or
- (b) in the form of fixed monthly installments not in excess of 15 years.

An employee shall be deemed totally disabled upon determination by the Social Security Administration, or satisfactory medical evidence that he is entitled to a social security disability benefit in connection with his old age survivors and disability insurance coverage.

Funding Policy. The Plan is funded by employer and reciprocal contributions, and investment income. The funding policy has not changed since the previous year.

B. SUMMARY OF ACCOUNTING POLICIES

Date of Management's Review. Subsequent events were evaluated through September 5, 2025, which is the date the financial statements were available to be issued.

Basis of Accounting. The accompanying financial statements have been prepared in conformity with generally accepted accounting principles and conform to the 2024 Audit Guide of Employee Benefit Plans prepared by the American Institute of Certified Public Accountants.

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. The estimates contained in these financial statements are those for the fair 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 represented contributions received during the sixty days subsequent to year - end and attributable to the prior year. 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 Greater Texas IBEW - NECA Annuity Plan for employees who are members of local unions other than Greater Texas IBEW – NECA Annuity Plan working within the jurisdiction of Greater Texas IBEW - NECA Annuity Plan. Accrued reciprocal transfers out as of the end of the year represented invoices paid during the sixty days subsequent to year - end and attributable to the prior year.

Notes to Financial Statements – Continued

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.

Insurance Contract Valuations. Guaranteed investment contracts do not have published contract prices or valuations: therefore, they are not readily marketable securities. Since there is no published valuation of investment contracts, they are usually valued by the Plan at their cost plus accrued interest in accordance with industry standards.

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.

Investments Held at Fair Value December 31, 2024	Fair Value Measurements at Reporting Date Using Quoted Prices in Active Markets for Identical Assets	
	<u>(Level 1)</u>	<u>Fair Value</u>
Mutual Funds	<u>76,991,052</u>	<u>76,991,052</u>
Total at fair value	<u>76,991,052</u>	<u>76,991,052</u>

Notes to Financial Statements – Continued

Investments Held at Contract Value	
Retirement Ins. & Ann.	<u>34,294,234</u>
Investments Held at Net Asset Value	
Common or commingled trust	<u>32,952,641</u>
Real Estate commingled funds	<u>11,079,373</u>
Total Investments	<u>\$ 155,317,300</u>

Investments Held at Fair Value

December 31, 2023	<u>(Level 1)</u>	<u>Fair Value</u>
Mutual Funds	<u>\$ 67,162,698</u>	<u>\$ 67,162,698</u>
Total at fair value	<u>\$ 67,162,698</u>	<u>\$ 67,162,698</u>

Investments Held at Contract Value	
Retirement Ins. & Ann.	<u>\$ 33,340,239</u>
Investments Held at Net Asset Value	
Common or commingled trust	<u>\$ 31,996,569</u>
Real Estate commingled funds	<u>\$ 11,336,164</u>
Total Investments	<u>\$ 143,835,670</u>

Fair Value of Investments that calculate Net Asset Value (NAV)

Commingled Funds and Limited Partnerships: Valued at net asset value (NAV) of units held. The NAV 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 Plan will sell the investment for an amount different than the reported NAV. Timing of full liquidation is unknown.

Notes to Financial Statements – Continued

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Invesco Trust Co	32,952,641	N/A	Quarterly	90 days
Indure	5,910,084	N/A	Quarterly	90 days
Boyd Watterson	5,139,289	N/A	Quarterly	90 days

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Invesco Trust Co	31,996,569	N/A	Quarterly	90 days
Indure	5,840,038	N/A	Quarterly	90 days
Boyd Watterson	5,496,126	N/A	Quarterly	90 days

(a) Common/Commingled Funds. The Common/Commingled Funds objective is to reduce the cost of managing the constituent accounts separately. Common/Commingled Funds are a type of pooled funds that are not available to the public for investing. The Plan can redeem monthly from the fund at the net asset value at the time of redemption.

(b) Real estate limited partnership. The real estate limited partnership invests primarily in commercial real estate and includes mortgage loans, which are backed by the associated properties.

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. Levels 2 and 3 inputs were used only when Level 1 inputs were not available.

Level 1

The fair values of mutual funds are based on quoted market prices from active markets.

D. INVESTMENTS

The investments for Greater Texas IBEW-NECA Annuity were held at various financial institutions. The following table presents the fair value of these investments, with the exception of the investments with an insurance company, common or commingled trusts, and real estate commingled trusts which is presented at contract value.

Notes to Financial Statements – Continued

	December 31, 2024	December 31, 2023
Investments at Estimated Fair Value		
Baird Funds – Intermediate bond mutual fund	16,940,473	\$ 13,513,390
Vanguard – Stock mutual fund	19,959,922	17,969,953
Chevy Chase Trust		
IBEW-NECA Equity Index Fund	40,040,658	35,679,355
Investments at Estimated Net Asset Value		
Invesco – Stable Value Collective Fund	32,952,641	31,996,569
Indure Fund – Real Estate commingled funds	5,910,084	5,840,038
Boyd Watterson GSA Fund	5,169,289	5,496,126
Investments at Contract Value		
Principal Life Insurance Co. – Guarantee Investment contract	34,294,234	33,340,239
TOTAL INVESTMENTS	\$ 155,317,300	\$ 143,835,670

During 2024 and 2023, the Plan’s investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value by \$9,008,816 and \$8,428,876 as follows:

	2024	2023
Net change in Fair Value		
Investments at Fair Value as Determined by Quote Market Price		
Mutual Funds	\$ 8,348,412	\$ 8,970,777
Investment Contract – Insurance Co.	132,000	
Real Estate Commingled Funds	(518,397)	(1,509,234)
Common or Commingled Trusts	1,047,071	967,333
Net change in Fair Value	\$ 9,008,816	\$ 8,428,876

Notes to Financial Statements – Continued

It focuses on properties that return both lease income and appreciation of the building's marketable value. Requests for redemptions of units in the Fund may be made at any time and are effective at the end of the calendar quarter in which the request is received by the partnership. The units that are subject to a redemption notice may be redeemed in installments as funds become available for such purpose and the redemption price will be the value per unit determined based on the partnership's estimate of fair value of the Fund's net assets as computed under generally accepted accounting principles at such time that each payment is made. Although the partnerships are required to use reasonable efforts to cause the Funds to pay the redemption price as soon as practicable after the effective date of the requests, redemptions are subject to the availability of cash flow arising from investment transactions, sales and other Fund operations occurring in the normal course of business. The partnerships are not required to liquidate or encumber assets or defer investments in order to make redemptions. The time at which the withdrawal limitation might lapse is unknown.

E. Guaranteed Investment Contract with Insurance Company

The Plan entered into a fully benefit-responsive guaranteed investment contract with Principal Financial Group. Principal 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 Principal, 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 other-wise. The contract value of the investment contract at December 31, 2024 and 2023, was \$34,297,234 and \$33,340,239, 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.

Notes to Financial Statements – Continued

Certain events limit the Plan's ability to transact a contract with Principal. 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 guidelines, (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 probably of occurring.

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 the Plan and the Trust Agreement may be terminated at any time (a) as to the Associations upon execution by the Associations and the Unions of a mutual consent to terminate, a copy of such executed mutual consent to be furnished immediately to the Trustees or if such Associations shall become inactive or defunct as determined by the Trustees; (b) by any Employer not represented by the Associations upon execution by that Employer and the Union herein of a mutual consent to terminate, a copy of such executed mutual consent to be furnished immediately to the Trustees; or, (c) when there is no longer in effect any written Agreement unless otherwise agreed to by the Associations, the Unions, and the Trustees, but in no such case shall the Trust terminate until the Fund has been exhausted.

In the event of termination, the Trustees shall apply the Fund to the purposes specified in this Trust; any balance shall be applied to such other uses as will best effectuate, in the sole discretion of the Trustees, the general purposes of this Trust, including the transfer of said balance to the Trustees of another Trust Fund established for the same general purposes as this Trust.

G. INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated March 28, 2013, that the Plan qualifies as a tax-exempt organization under Section 401(b) of the Internal Revenue Code and, therefore, is not subject to tax under present income tax laws.

Notes to Financial Statements – Continued

The Internal Revenue stated that the Plan, as then designed, was in compliance with the applicable requirements, including the minimum coverage and nondiscrimination requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter.

However, the Plan administrator and the Plan’s tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has 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 2021.

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

	December 31,	
	2024	2023
Statement of Changes in Net Assets Available for benefits – total additions	\$ 28,423,968	\$ 22,083,678
Add: investment expenses	<u>490,684</u>	<u>139,229</u>
Total income per the Form 5500	<u>28,914,652</u>	<u>\$ 22,222,907</u>
Statement of Changes in Net Assets available for benefits – total deductions	9,833,827	\$ 12,286,136
Add: investment expenses	<u>490,684</u>	<u>139,229</u>
Total deductions per the Form 5500	<u>\$ 10,324,511</u>	<u>\$ 12,425,365</u>

I. CONCENTRATION OF RISK

The majority of employers participating in Greater Texas IBEW - NECA Annuity Plan are located in the state of Texas. A slow-down in the economy in Texas could adversely affect the financial condition of the Plan.

J. PARTY – IN – INTEREST

Transactions with the Plan's TPA, attorney, auditor, and consultant are performed in the ordinary course of business and are covered under respective written agreements. Transactions with all parties – in – interest are equivalent to those that prevail in arms – length transactions.

K. 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.

M. COMMITMENTS

There is a significant concentration of credit risk arising from cash deposits in excess of federally insured limits. Cash on deposit which exceeded those insured limits was \$7,523,109 and \$649,541 for years ended December 31, 2024 and 2023, respectively.

SUPPLEMENTAL SCHEDULES

GREATER TEXAS IBEW - NECA 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 Financial Statements

None

(G) Schedule of Nonexempt (Prohibited) Transactions That Are Not Disclosed in Notes to Financial Statements

None

(H) Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

None

GREATER TEXAS IBEW-NECA ANNUITY PLAN
EIN # 75-6229319
PN # 001

Schedule H, line 4i - Schedule of Assets (Held at End of Year)
DECEMBER 31, 2024
Schedule I

*(a) (b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, interest rate and maturity value	(d) Cost	(e) Current Value
Principal Financial Group	Guaranteed Interest Contract Interest rate: 2.531% Maturity date: N/A Maturity value: N/A	\$ 34,294,234	\$ 34,294,234
Chevy Chase Trust	Collective Fund & Short-term investments Interest rate: Various Maturity date: N/A Maturity value: N/A	N/A	40,040,658
Invesco	Collective Trust Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	18,297,928	32,952,641
Baird Funds	Intermediate Bond Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	N/A	16,990,473
Indure Fund	Real Estate Commingled Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	3,638,752	5,910,084
Boyd Watterson GSA Fund	Real Estate Commingled Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	5,000,000	5,169,289
Vanguard Tot Intl	Intermediate Bond Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	N/A	19,959,922
Total		<u>N/A</u>	<u>\$ 155,317,300</u>

* There were no investments with parties in interest.

GREATER TEXAS IBEW-NECA ANNUITY PLAN
 EIN # 75-6229319
 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, interest rate and maturity value	(d) Cost	(e) Current Value
Principal Financial Group	Guaranteed Interest Contract Interest rate: 2.531% Maturity date: N/A Maturity value: N/A	\$ 33,340,239	\$ 33,340,239
Chevy Chase Trust	Collective Fund & Short-term investments Interest rate: Various Maturity date: N/A Maturity value: N/A	N/A	35,679,355
Invesco	Collective Trust Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	18,297,928	31,996,569
Baird Funds	Intermediate Bond Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	N/A	13,513,390
Indure Fund	Real Estate Commingled Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	3,569,465	5,840,038
Boyd Watterson GSA Fund	Real Estate Commingled Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	5,000,000	5,496,126
Vanguard Tot Intl	Intermediate Bond Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	N/A	17,969,953
Total		<u>N/A</u>	<u>\$ 143,835,670</u>

* There were no investments with parties in interest.

GREATER TEXAS IBEW - NECA ANNUITY PLAN
Schedule of Operating Expenses
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Administrative expense	107,964	\$ 107,897
Audit fee	15,500	15,500
Payroll audit fees	517	3,670
Insurance and Bond expenses	22,416	20,710
Printing and supplies	855	568
Postage	4,078	8,135
Programming	-0-	5,000
Bank service charge	32	1,536
Meeting Expense	928	462
Membership dues	1,525	1,425
ERTS Services	<u>9,060</u>	<u>7,280</u>
 Total Operating Expenses	 <u>\$ 162,875</u>	 <u>\$ 172,183</u>

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110
1210-0089

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).

2024

Department of Labor
Employee Benefits Security
Administration

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

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- 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: Greater Texas IBEW NECA Annuity Plan
1b Three-digit plan number (PN): 001
1c Effective date of plan: 8/20/1974
2a Plan sponsor's name (employer, if for a single-employer plan): Trustees of Greater Texas IBEW NECA
2b Employer Identification Number (EIN): 75-6229319
2c Plan Sponsor's telephone number: (713) 643-9300
2d Business code (see instructions): 525100

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.

Table with 3 columns: Signature/Date, Name, and Role. Includes signatures for Price Warwick III (plan administrator) and Steve Corley (employer/plan sponsor).

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:		4b EIN	
a Sponsor's name		4d PN	
c Plan Name			
5 Total number of participants at the beginning of the plan year		5	4,369
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		6a(1)	1,845
a(2) Total number of active participants at the end of the plan year		6a(2)	2,196
b Retired or separated participants receiving benefits		6b	279
c Other retired or separated participants entitled to future benefits		6c	1,991
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	4,466
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	
f Total. Add lines 6d and 6e		6f	4,466
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item).....		6g(1)	4,369
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g(2)	4,466
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	65

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2C

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 type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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

GREATER TEXAS IBEW-NECA ANNUITY PLAN
EIN # 75-6229319
PN # 001

Schedule H, line 4i - Schedule of Assets (Held at End of Year)
DECEMBER 31, 2024
Schedule I

*(a) (b) Identity of issue, borrower, lessor, similar party	(c) Description of investment including maturity date, interest rate and maturity value	(d) Cost	(e) Current Value
Principal Financial Group	Guaranteed Interest Contract Interest rate: 2.531% Maturity date: N/A Maturity value: N/A	\$ 34,294,234	\$ 34,294,234
Chevy Chase Trust	Collective Fund & Short-term investments Interest rate: Various Maturity date: N/A Maturity value: N/A	N/A	40,040,658
Invesco	Collective Trust Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	18,297,928	32,952,641
Baird Funds	Intermediate Bond Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	N/A	16,990,473
Indure Fund	Real Estate Commingled Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	3,638,752	5,910,084
Boyd Watterson GSA Fund	Real Estate Commingled Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	5,000,000	5,169,289
Vanguard Tot Intl	Intermediate Bond Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	N/A	19,959,922
Total		<u>N/A</u>	<u>\$ 155,317,300</u>

* There were no investments with parties in interest.

GREATER TEXAS IBEW-NECA ANNUITY PLAN
EIN # 75-6229319
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, interest rate and maturity value	(d) Cost	(e) Current Value
Principal Financial Group	Guaranteed Interest Contract Interest rate: 2.531% Maturity date: N/A Maturity value: N/A	\$ 33,340,239	\$ 33,340,239
Chevy Chase Trust	Collective Fund & Short-term investments Interest rate: Various Maturity date: N/A Maturity value: N/A	N/A	35,679,355
Invesco	Collective Trust Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	18,297,928	31,996,569
Baird Funds	Intermediate Bond Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	N/A	13,513,390
Indure Fund	Real Estate Commingled Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	3,569,465	5,840,038
Boyd Watterson GSA Fund	Real Estate Commingled Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	5,000,000	5,496,126
Vanguard Tot Intl	Intermediate Bond Fund Interest rate: Various Maturity date: N/A Maturity value: N/A	N/A	17,969,953
Total		<u>N/A</u>	<u>\$ 143,835,670</u>

* There were no investments with parties in interest.