

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.

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... 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: IBEW LOCAL 840 PENSION FUND
1b Three-digit plan number (PN): 001
1c Effective date of plan: 05/26/1965
2a Plan sponsor's name (employer, if for a single-employer plan): IBEW LOCAL 840 PENSION FUND BOARD OF TRUSTEES
2b Employer Identification Number (EIN): 16-6075984
2c Plan Sponsor's telephone number: 315-789-3330
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 Michael Davis (plan administrator) and Marilyn Oppedisano (employer/plan sponsor).

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	236
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)	142
	6a(2)	139
	6b	72
	6c	25
	6d	236
	6e	13
	6f	249
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	42

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input checked="" 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 type="checkbox"/> A (Insurance Information) – Number Attached _____
(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 _____

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

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

A Name of plan <u>IBEW LOCAL 840 PENSION FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>IBEW LOCAL 840 PENSION FUND BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>16-6075984</u>	

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

1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	<u>27818725</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>30256881</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>25813298</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>25813298</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>39764296</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>961070</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>1695289</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>1895289</u>

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

SIGN HERE		<u>06/26/2025</u>
	Signature of actuary	Date
	<u>ROBERT MARCELLA, EA</u>	<u>23-08066</u>
	Type or print name of actuary	Most recent enrollment number
	<u>BOLTON PARTNERS NORTHEAST, INC.</u>	<u>609-588-9166</u>
	Firm name	Telephone number (including area code)
	<u>9000 MIDATLANTIC DRIVE, SUITE 100</u> <u>MT LAUREL, NJ 08054</u>	
	Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	27818725
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	84	18436788
(2) For terminated vested participants	27	2119979
(3) For active participants:		
(a) Non-vested benefits		3392443
(b) Vested benefits		15815086
(c) Total active	142	19207529
(4) Total	253	39764296
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	69.96 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
06/30/2024	2382708	0				
			Totals ▶	3(b)	2382708	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	0
					3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	117.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

- a** Attained age normal
- b** Entry age normal
- c** Accrued benefit (unit credit)
- d** Aggregate
- e** Frozen initial liability
- f** Individual level premium
- g** Individual aggregate
- h** Shortfall
- i** Other (specify):

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9MP 9MP
(2) Females	6c(2)	9FP 9FP
d Valuation liability interest rate	6d	6.50 % 6.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.2 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	200000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

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

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	638161

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	4151912	923202
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		101489
e Total charges. Add lines 9a through 9d.....	9e		1662852
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		10099361
g Employer contributions. Total from column (b) of line 3.....	9g		2382708
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	833882	219387
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		748157
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	9299681	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	6047657	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		13449613
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		11786761
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date.....	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 840 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 840 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 16-6075984	

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)

UBS INSTITUTIONAL CONSULTING

400 LINDEN OAKS
ROCHESTER, NY 14625

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	152702	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MICHAEL L. DAVIS

16-6075984

(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?
30 50	EMPLOYEE	70420	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STEPHANIE KELLY

16-6075984

(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?
30 50	EMPLOYEE	70104	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

BOLTON PARTNERS NORTHEAST, INC.

27-3666661

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 11	NONE	35000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SHARON EGURE

16-6075984

(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?
30 50	EMPLOYEE	33575	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BONADIO & CO., LLP

16-1131146

(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	31480	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

KAYNE ANDERSON CORE REAL ESTATE, LP

ONE TOWN CENTER ROAD
BOCA RATON, FL 33486

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	30976	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

INTERCONTINENTAL REAL ESTATE FUND

1270 SOLDIERS FIELD ROAD
BOSTON, MA 02135

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	29979	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JOSEPH MCCARTHY

16-1120588

(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	27903	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ROBERT PIZZO

82-0553395

(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	10131	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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 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 840 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 840 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 16-6075984

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
a Total noninterest-bearing cash	1a	1961544	2494704
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	542293	576139
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	155710	161155
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	565382	818258
(2) U.S. Government securities	1c(2)	5518138	467822
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	970332	3488597
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	12859276	17207380
(5) Partnership/joint venture interests	1c(5)	4896916	4776299
(6) Real estate (other than employer real property)	1c(6)	291625	284265
(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)	1127686	1681718
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	2463	6385
f Total assets (add all amounts in lines 1a through 1e).....	1f	28891365	31962722
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	104275	77448
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	968365	847478
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1072640	924926
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	27818725	31037796

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)	2382708	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2382708
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)	38858	
(C) Corporate debt instruments.....	2b(1)(C)	62922	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	171914	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		273694
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	356586	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	129797	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		486383
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	21089534	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	20156497	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		933037
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	796753	
(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)		240032
c Other income	2c		347243
d Total income. Add all income amounts in column (b) and enter total	2d		5459850

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1457856	
(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)		1457856
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)	306587	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	31480	
(5) Investment advisory and investment management fees	2i(5)	222049	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	35000	
(8) Legal fees	2i(8)	10131	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	177676	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		782923
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2240779

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3219071
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: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

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		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 557164.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 840 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 840 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 16-6075984	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 16-6075984

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

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

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **BILLITIER ELECTRIC**

b EIN **16-0975140**

c Dollar amount contributed by employer **222685**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **9.27**

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

a Name of contributing employer **FREY ELECTRIC**

b EIN **16-0747878**

c Dollar amount contributed by employer **190116**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **9.27**

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

a Name of contributing employer **J&E ELECTRIC**

b EIN **16-1149239**

c Dollar amount contributed by employer **373314**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **9.27**

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

a Name of contributing employer **O'CONNELL ELECTRIC**

b EIN **16-0950645**

c Dollar amount contributed by employer **428014**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **9.27**

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

a Name of contributing employer **SCHULER-HAAS ELECTRIC**

b EIN **16-0847520**

c Dollar amount contributed by employer **298334**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **9.27**

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

a Name of contributing employer **SOUTHEASTERN ELECTRIC**

b EIN **31-1098002**

c Dollar amount contributed by employer **304989**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **9.27**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

**INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS' LOCAL NO. 840
PENSION PLAN**

**Financial Statements and Supplemental Information
As of December 31, 2024 and 2023
Together with Independent
Auditor's Report**

INDEPENDENT AUDITOR'S REPORT

September 12, 2025

To the Board of Trustees of the
International Brotherhood of Electrical Workers'
Local No. 840 Pension Plan:

Opinion

We have audited the accompanying financial statements of the International Brotherhood of Electrical Workers' Local No. 840 Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits 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 the 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 for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

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

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulation 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.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Supplemental Schedule Required by ERISA (Continued)

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its 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 schedule 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.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses and the Schedules of Rental Income for the years ending December 31, 2024 and 2023 are presented for purposes of additional analysis and are not 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 included has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

Bonadio & Co., LLP

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS' LOCAL NO. 840
PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
ASSETS		
CASH	\$ 2,494,704	\$ 1,961,544
INVESTMENTS:		
Cash equivalents	818,258	565,382
U.S. Government securities	467,822	4,133,646
Corporate bonds	3,488,597	970,332
Equity securities	15,945,614	11,609,276
Mutual funds and exchange traded funds	1,681,718	-
Limited partnerships	4,776,299	4,896,916
Real estate investment trust	1,261,766	1,250,000
Real estate	284,265	291,625
Mutual funds (complex)	-	1,127,686
Mortgage-backed assets	-	1,384,492
Total investments	<u>28,724,339</u>	<u>26,229,355</u>
RECEIVABLES:		
Employer and reciprocal contributions	576,139	542,293
Accrued investment income	39,275	38,018
Due from affiliates	-	11,565
Total receivables	<u>615,414</u>	<u>591,876</u>
PREPAID EXPENSE	<u>121,880</u>	<u>106,127</u>
FURNITURE AND EQUIPMENT, net	<u>6,385</u>	<u>2,463</u>
Total assets	<u>31,962,722</u>	<u>28,891,365</u>
LIABILITIES		
ACCOUNTS PAYABLE	77,448	104,275
DUE TO AFFILIATES	<u>847,478</u>	<u>968,365</u>
Total liabilities	<u>924,926</u>	<u>1,072,640</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 31,037,796</u>	<u>\$ 27,818,725</u>

The accompanying notes are an integral part of these statements.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS' LOCAL NO. 840
PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Investment income -		
Net appreciation in fair value of investments	\$ 1,969,822	\$ 1,776,332
Dividends	486,383	207,716
Interest	273,694	323,250
Net loss from rental activities	<u>(9,524)</u>	<u>(14,002)</u>
	2,720,375	2,293,296
Less: Investment management fees	<u>222,049</u>	<u>180,750</u>
Net investment income	<u>2,498,326</u>	<u>2,112,546</u>
Contributions -		
Employer and reciprocal, net	<u>2,382,708</u>	<u>1,991,772</u>
Miscellaneous income	<u>288</u>	<u>1,999</u>
Total additions	<u>4,881,322</u>	<u>4,106,317</u>
DEDUCTIONS:		
Benefits paid directly to participants	1,457,856	1,427,377
Administrative expenses	<u>204,395</u>	<u>180,195</u>
Total deductions	<u>1,662,251</u>	<u>1,607,572</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	3,219,071	2,498,745
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>27,818,725</u>	<u>25,319,980</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 31,037,796</u>	<u>\$ 27,818,725</u>

The accompanying notes are an integral part of these statements.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS' LOCAL NO. 840 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLAN

The following description of International Brotherhood of Electrical Workers' Local No. 840 Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan document for more complete information regarding the Plan's provisions.

General

The Plan is a multiemployer non-contributory defined benefit pension plan that provides retirement, supplemental disability retirement, and death benefits for eligible participants covered by the collective bargaining agreement (CBA) between International Brotherhood of Electrical Workers' Local No. 840 Union (the "Local") and the employers signatory to the CBA. The jurisdiction is Geneva, New York, and the outlying vicinity. Officers and employees of both the Local and its affiliated fringe benefit funds are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

An employee becomes a participant in the Plan following the earlier of:

- The January 1st following the Plan year upon completion of 500 hours of service; or
- The January 1st or July 1st following the 12-consecutive month period (beginning on the date of completion of one hour of service, or any Plan year following the date on which a participant first completes an hour of service) in which the participant completes at least 500 hours of service.

An employee of the Local, Plan or any other benefit fund sponsored by the Local and the Finger Lakes New York Chapter of the National Electrical Contractors Association (the "Association"), may permanently waive their right to participate in the Plan. Employees cannot waive this right if they became eligible to participant in the Plan before January 21, 2019.

Pension Benefits

Vested participants are entitled to pension benefits at the normal retirement age of 65 using a formula based on years of credited service. The early retirement age of a participant having completed ten years of credited service is 55; the accrued benefits are reduced by .33% for each month retirement precedes age 60. A participant with an early retirement pension before age 62 (or age 65 if the participants early retirement pension begins on or after January 1, 2015) and has at least 400 hours of service in covered employment in each of any seven plan years during either of the "look back periods" described in the amendment, is also entitled to an ancillary supplemental benefit of \$600 per month (increased from \$500) for participants with less than 20 years of pension service and \$900 per month (increased from \$800) for participants with 20 or more years of pension service. The supplemental benefit shall not exceed the participant's old age social security benefit. In no instance will the supplemental benefit be paid for more than 84 months or exceed the participant's old age social security benefit. The supplemental benefit will not be taken into account in calculating the amount of survivor benefits payable following the death of the participant. A disability benefit is provided to disabled participants under age 65 using the same service requirement as the normal form of pension.

Vesting

Participants become fully vested after five years.

1. DESCRIPTION OF THE PLAN (Continued)

Death Benefits

A pre-retirement death benefit consists of the total contributions paid on behalf of the participant since the last break in service less any disability pension payments made prior to the death of the participant.

Funding Policy

The Plan uses the unit credit cost method to determine funding requirements. This method estimates the required amount to be contributed each year, from the time each participant enters covered employment, so that the participant's pension will be fully funded by the time of assumed retirement. This method also takes into account the years of creditable service before the Plan was established. The Plan complied with ERISA's minimum funding requirements in 2024 and 2023.

Under Federal Pension Law, a plan will generally be considered to be in "endangered" status if, at the beginning of the Plan year, the funded percentage of the plan is less than 80 percent or in "critical" status if the percentage is less than 65 percent (other factors may apply). A plan can also have a change in status if the plan is expected to have an accumulated funding deficiency for any of the next six years. If a pension plan enters endangered status, the Trustees of the plan are required to adopt a funding improvement plan. Similarly, if a pension plan enters critical status, the Trustees of the plan are required to adopt a rehabilitation plan. Rehabilitation and funding improvement plans establish steps and benchmarks for pension plans to improve their funding status over a specific period of time.

As the funded percentage of the Plan is estimated to be over 80%, the Plan is certified to be neither endangered nor critical as of January 1, 2024 and January 1, 2023. The Plan was certified in the Green Zone.

Contributions

The Plan receives contributions from employers pursuant to the CBA and from other electrical workers' locals pursuant to reciprocal agreements. As a condition of participation, employers are required to contribute \$9.27 for each hour a participant works in covered employment for the year ended December 31, 2024, which increased from \$8.02 on June 1, 2024 and from \$6.62 on June 1, 2023. Reciprocal contributions are received at the lower of the Plan's rates or the reciprocating union's rate.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements. Actual results could differ from those estimates, and such differences may be significant.

Cash

Cash consists of bank demand deposit accounts. At times, the balances in these accounts may exceed federally insured limits. The Plan has not experienced any losses in these accounts and management believes the Plan is not exposed to any significant credit risk with respect to cash.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investments

The Plan invests in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. 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 those changes could materially affect the amounts reported in the financial statements. The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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 in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fair Value Measurements

Accounting Standards Codification (ASC) 820 established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described below:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 - Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and,
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Cash equivalents: Valued using Level 1 inputs and consist of money market funds recorded at fair value based on active markets.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements (Continued)

Equity securities, mutual funds and exchange traded funds, and U.S. Government securities: Valued using Level 1 inputs at the quoted closing price reported on the active market on which the individual securities are traded.

Corporate bonds: Valued using Level 2 inputs based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Mortgage-backed assets: Valued using Level 2 inputs at the quoted closing price of the underlying assets of the pool or based on yields currently available on comparable securities of issuers with similar credit ratings.

Real estate: Valued using Level 3 inputs at cost less accumulated depreciation and adjusted for any appreciation/depreciation in value as determined by an appraisal, which approximates fair value. An appraisal is acquired every 2-3 years to determine the value of the real estate. Depreciation on real estate is provided using the straight-line method over the estimated useful life (40 years) of the related assets.

Mutual funds (complex): For the year ended December 31, 2023, the investment in CION Area Diversified Credit Fund was valued monthly using the net asset value (NAV) per share noting the underlying securities have observable Level 1, 2, and 3 pricing inputs. For the year ended December 31, 2024, the CION investment is classified as a simple mutual fund and included in the mutual funds and exchange traded funds in the statement of net assets available for benefits.

Limited partnership in Kayne Anderson Core Real Estate, L.P.: Valued using the net asset value (NAV) per share noting the underlying securities have observable Level 3 quoted pricing inputs. The Limited partnership invests in Kayne Anderson Core Intermediate Fund, L.P. as well as KACORE REIT.

Limited partnership in Intercontinental Real Estate Corporation: Valued using the net asset value (NAV) per share noting the underlying securities have observable Level 3 quoted pricing inputs.

Real estate investment trust: The investment in Apollo Debt Solutions Business Development Company is valued using the net asset value (NAV) per share noting the underlying securities have observable Level 3 quoted pricing inputs.

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

Employer and Reciprocal Contributions Receivable

Employer and reciprocal contributions receivable represents contributions from employers based on hours worked but not received by the Plan at year-end. Management monitors outstanding balances and estimates collectability based on the specific economic conditions. Employer and reciprocal contributions receivable have been collected in full by the Plan subsequent to the respective year-end. Therefore, no allowance for uncollectible contributions is required as of December 31, 2024 and 2023.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Furniture and Equipment

Furniture and equipment are stated at cost less accumulated depreciation. Depreciation is provided using the straight-line method over the estimated useful lives of the related assets ranging from five to fifteen years. The Plan capitalizes additions that exceed \$1,000 and have useful lives greater than one year.

Leases

The Plan leases office space from a related party. The Plan determines if an arrangement is a lease at inception.

Lease Revenue

The Plan recognizes revenue on a straight-line basis over the lease term. The Plan recognizes lease payments as revenue when received.

Benefit Payments

Benefits are recorded as an expense when paid.

Administrative Expenses

All administrative expenses are paid by the Plan.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the services participants have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based on participants' years of credited service and applicable benefit rate as calculated by the Plan. Benefits payable under all circumstances whether due to retirement, death, disability, or termination of employment, are included to the extent they are deemed attributable to participant service rendered to the valuation date.

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

The significant actuarial assumptions used in the valuation as of January 1, 2024, the date of the latest actuarial report, are as follows:

Investment return: 6.50% per annum

Current liability: 3.29%

Mortality: Healthy: PRI-2012 Amount-Weighted Blue Collar Employee and Healthy Retiree Tables with generational projection using Scale MP-2021.

Disabled: PRI-2012 Amount-Weighted Disabled Retiree Mortality Table with generational projection using Scale MP-2021.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Actuarial Present Value of Accumulated Plan Benefits (Continued)

Retirement age:	Active participants are assumed to retire at age 59 or completion of service requirement if later. Terminated vested participants are assumed to retire upon reaching eligibility for an unreduced pension benefit.
Disability:	1973 Disability Model Transactions of Society of Actuaries, XXVI (under a 6-month deferment period), in assuming the rate of disability in the future.
Future work year:	Each active participant will work 1,600 hours in each future year.
Administrative expenses:	\$200,000 annually.
Marriage assumption:	85% of all participants are assumed to be married. Wives are assumed to be 3 years younger than husbands.

With the January 1, 2024 valuation, all methods and assumptions remain the same as those used in the prior valuation.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Risks and Uncertainties

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

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits consisted of the following at January 1, 2024:

Vested benefits:	
Participants currently receiving payments	\$ 13,611,678
Deferred vested participants	1,138,257
Active participants	<u>8,898,912</u>
	23,648,847
Nonvested benefits	<u>2,164,451</u>
Actuarial present value of accumulated plan benefits	<u>\$ 25,813,298</u>

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The change in actuarial present value of accumulated plan benefits consisted of the following for the year ended December 31, 2023:

Actuarial present value of accumulated plan benefits - beginning of year	\$ 25,161,693
Benefits paid	(1,427,377)
Plan experience	489,862
Interest	<u>1,589,120</u>
	<u>651,605</u>
Actuarial present value of accumulated plan benefits - end of year	<u>\$ 25,813,298</u>

4. PLAN TERMINATION

Although it has not expressed any intent to do so, the Board of Trustees has the right to discontinue or terminate the Plan at any time, subject to the provisions set forth in ERISA. In the event the Plan terminates, the rights of all participants to benefits accrued at that time are non-forfeitable.

In the event of termination, the assets remaining in the Plan, after providing for any administrative expenses, shall be allocated to the extent they shall be sufficient, for the purposes of paying benefits to retired participants, surviving spouses, active participants, and beneficiaries in the order of precedence as described in the Plan's summary plan description.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, if the benefits have been increased during the last five years before termination, the benefit increase may not be guaranteed. In addition, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the level of benefits guaranteed by the PBGC.

5. INCOME TAX STATUS

The Plan obtained its latest determination letter on January 23, 2015, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

5. INCOME TAX STATUS (Continued)

For employee benefit plans, their tax-qualified status itself is deemed to be an uncertainty since events could potentially occur to jeopardize their tax-qualified status. The Plan files the Annual Return/Report of Employee Benefit Plan (Form 5500) in the U.S. federal jurisdiction.

6. REAL ESTATE HELD FOR INVESTMENT PURPOSES

Real estate consists of the following as of December 31:

	<u>2024</u>	<u>2023</u>
Land	\$ 29,500	\$ 29,500
Land improvements	75,550	75,550
Building and building improvements	<u>422,682</u>	<u>415,682</u>
	527,732	520,732
Less: Accumulated depreciation	<u>(243,467)</u>	<u>(229,107)</u>
	<u>\$ 284,265</u>	<u>\$ 291,625</u>

Depreciation expense for real estate held for investment purposes was \$14,360 and \$10,870, for the years ended December 31, 2024 and 2023, respectively.

7. FURNITURE AND EQUIPMENT

Furniture and equipment consists of the following as of December 31:

	<u>2024</u>	<u>2023</u>
Furniture and equipment	\$ 51,093	\$ 44,799
Less: Accumulated depreciation	<u>(44,708)</u>	<u>(42,336)</u>
	<u>\$ 6,385</u>	<u>\$ 2,463</u>

Depreciation expense for the years ended December 31, 2024 and 2023 was \$2,372 and \$1,646, respectively.

8. INVESTMENTS

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ 818,258	\$ -	\$ -	\$ 818,258
U.S. Government securities	467,822	-	-	467,822
Equity securities	15,945,614	-	-	15,945,614
Mutual funds and exchange traded funds	1,681,718	-	-	1,681,718
Corporate bonds	-	3,488,597	-	3,488,597
Real estate	-	-	284,265	284,265
Total	<u>\$ 18,913,412</u>	<u>\$ 3,488,597</u>	<u>\$ 284,265</u>	<u>22,686,274</u>
Investments measured at net asset value ^(a)				<u>6,038,065</u>
Total investments				<u>\$ 28,724,339</u>

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ 565,382	\$ -	\$ -	\$ 565,382
U.S. Government securities	4,133,646	-	-	4,133,646
Equity securities	11,609,276	-	-	11,609,276
Corporate bonds	-	970,332	-	970,332
Mortgage-backed assets	-	1,384,492	-	1,384,492
Real estate	-	-	291,625	291,625
Total	<u>\$ 16,308,304</u>	<u>\$ 2,354,824</u>	<u>\$ 291,625</u>	<u>18,594,753</u>
Investments measured at net asset value ^(a)				<u>7,274,602</u>
Total investments				<u>\$ 26,229,355</u>

(a) Certain investments that were measured using the net asset value practical expedient have not been classified in the fair value hierarchy. The amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 asset (real estate) for the year ended December 31:

	<u>2024</u>	<u>2023</u>
Balance, beginning of year	\$ 291,625	\$ 283,652
Appreciation (depreciation)	<u>(7,360)</u>	<u>7,973</u>
Balance, end of year	<u>\$ 284,265</u>	<u>\$ 291,625</u>

8. INVESTMENTS (Continued)

The following table describes the valuation techniques used for recurring fair value measurements for assets in Level 3 of the fair value hierarchy.

	<u>Fair Value</u>		<u>Quantitative Information About Level 3 Fair Value Measurements</u>		
	<u>12/31/2024</u>	<u>12/31/2023</u>	<u>Valuation Techniques</u>	<u>Unobservable Inputs</u>	<u>Range (Weighted Average)</u>
	Real Estate	\$ 284,265	\$ 291,625	Appraisal	None

The Plan has the following investments whose fair value is based on net asset value as of December 31, 2024:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>
Intercontinental Real Estate Fund	\$ 2,073,468	\$ -	[1]
Kayne Anderson Core Real Estate, L.P.	2,702,831	-	[2]
Apollo Debt Solutions BDC	<u>1,261,766</u>	<u>-</u>	[3]
	<u>\$ 6,038,065</u>	<u>\$ -</u>	

The Plan has the following investments whose fair value is based on net asset value as of December 31, 2023:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if Currently Eligible)</u>
Intercontinental Real Estate Fund	\$ 2,289,274	\$ -	[1]
Kayne Anderson Core Real Estate, L.P.	2,607,642	-	[2]
Apollo Debt Solutions BDC	1,250,000	-	[3]
CION Area Diversified Credit Fund	<u>1,127,686</u>	<u>-</u>	[4]
	<u>\$ 7,274,602</u>	<u>\$ -</u>	

[1] The investment in Intercontinental Real Estate Fund has a redemption policy requiring 90 days notice prior to a calendar quarter end. The redemption request will be honored in the first calendar quarter end upon or after the expiration of the 90-day notice period. The Plan is in the queue for redemptions and subsequent to December 31, 2024 received its first payment. See Note 13 for subsequent events.

[2] The investment in Kayne Anderson Core Real Estate, L.P., has a redemption policy requiring 45 days notice prior to a calendar quarter end.

[3] The investment in Apollo Debt Solutions BDC has a redemption policy allowing quarterly repurchases through tender offers of up to 5% of aggregate shares outstanding (either by number of shares or aggregate NAV) as of the close of the previous calendar quarter. Shares held for less than one year and tendered for repurchase will be repurchased at 98% of NAV.

8. INVESTMENTS (Continued)

[4] The investment in CION Area Diversified Credit Fund has a redemption policy allowing quarterly redemption.

Intercontinental Real Estate Fund

The fund's investment objectives are to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments, and to a lesser extent, on value-added investments. The Board of Trustees voted to liquidate the investment in Intercontinental Real Estate Fund. The Plan is in the queue for redemptions and subsequent to December 31, 2024, received its first payment. See Note 13 for subsequent events.

CION Area Diversified Credit Fund

The fund will seek to capitalize on market inefficiencies and relative value opportunities by dynamically allocating a portfolio of directly originated loans, secured floating and fixed rate syndicated loans, corporate bonds, asset-backed securities, commercial real estate loans and other types of credit instruments which, under normal circumstances, will represent at least 80% of the fund's assets. For the year ended December 31, 2024, the CION investment was classified as a simple mutual fund and included in the mutual funds and exchange traded funds in the statement of net assets available for benefits.

Kayne Anderson Core Real Estate, L.P.

The fund invests substantially all of their assets in a master fund and KACORE REIT. Kayne invests in evergreen real estate investment funds with a perpetual life until terminated pursuant to the agreement.

Apollo Debt Solutions BDC

The Fund invests primarily in private loans and securities, mainly in large cap, private U.S. companies, and to a lesser extent, middle market U.S. and international companies targeting 80% in private credit investments.

9. RELATED PARTY TRANSACTIONS

Leased Space

The Plan leases office space to the Local, the International Brotherhood of Electrical Workers' Local No. 840 Educational Fund (the "Educational Fund"), the International Brotherhood of Electrical Workers' Local No. 840 Annuity Plan (the "Annuity Fund"), and the Local No. 840 I.B.E.W Group Insurance Plan (the "Insurance Fund"). The Plan is related to these affiliated organizations through common management and/or membership. The lease is currently operating on a month-to-month basis until new lease agreements can be implemented. The Plan is responsible for all taxes, insurance and utilities related to the property. The net loss from rental activities for the years ended December 31, 2024 and 2023 was \$9,524 and \$14,002, respectively, and is shown as "net loss from rental activities" in the financial statements.

Shared Services

The Plan shares employees, related payroll expenses and other applicable office expenses with the related organizations in the preceding paragraph. The Plan is reimbursed monthly by those organizations according to an administrative expense cost sharing agreement. Total reimbursements for the years ended December 31, 2024 and 2023 were \$284,780 and \$211,981, respectively. These reimbursements are included in the financial statements as a reduction of administrative expenses.

9. RELATED PARTY TRANSACTIONS (Continued)

Shared Services (Continued)

The amount due from/(to) the related organizations for shared services and leased space as of December 31, 2023, was as follows:

Local	\$	1,836
Annuity Fund		3,186
Pension Fund		5,956
Insurance Fund		587
Educational Fund		<u>(611)</u>
	\$	<u>10,954</u>

As of December 31, 2024, there were no amounts due from/(to) related organizations for shared services and leased space. Additionally, at December 31, 2024 and 2023, there was \$847,478 and \$967,754 due to the Annuity Fund, the Pension Fund, the Insurance Fund, and the Local for contributions collected on their behalf.

Employee Benefits

All of the Plan's employees participate in at least one of Local Union No. 840 International Brotherhood of Electrical Workers' multiemployer benefit plans: the Annuity Fund, the Pension Fund, and the Insurance Fund (see Note 10). These plans are related to the Plan through common membership. The Plan remits contributions monthly to these plans for its employees. Total contributions to the Plans on behalf of Plan employees were as follows as of December 31:

	<u>2024</u>	<u>2023</u>
Annuity Fund	\$ 14,534	\$ 10,680
Pension Fund	\$ 39,090	\$ 24,362
Insurance Fund	\$ 57,633	\$ 41,903

These contributions are included in "administrative expenses" in the financial statements.

10. EMPLOYEE BENEFIT PLANS

Multiemployer Pension Plans

The Plan currently participates in one multiemployer pension plan in the United States: the National Electrical Benefit Fund (the "NEBF"). The Plan contributes to this plan based on a participation agreement covering union-represented employees. The Plan's share of contributions is based on a fixed rate per hour worked over the term of the union contract. The Plan does not directly manage this multiemployer plan, which is managed by a Board of Trustees, put in place by the International Brotherhood of Electrical Workers.

The risks of participating in multiemployer plans are different from single-employer plans in the following aspects: (1) assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers; (2) if a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers; (3) if the Plan chooses to stop participating in some of its multiemployer plans, the Plan may be required to pay those plans an amount based on the underfunded status of the plan, referred to as a withdrawal liability. If any of these plans were to terminate, if participants voluntarily withdrew or there was a mass withdrawal, the Plan may also be required to make additional payments to the plan for its proportionate share of underfunded liabilities.

10. EMPLOYEE BENEFIT PLANS (Continued)

Multiemployer Pension Plans (Continued)

The Pension Protection Act (“PPA”) requires under-funded pension plans to improve their funding ratios based on the level of their underfunding. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are less than 80 percent funded, and plans in the green zone are at least 80 percent funded. The Multiemployer Pension Reform Act of 2014 created a new zone status of “critical and declining” for those plans 1) projected to be insolvent in current year or any of the 14 succeeding plan years; or 2) projected to be insolvent in current year or any of the 19 succeeding plan years and a) the ratio of inactive to active participants exceeds 2 to 1, or b) the plan is less than 80% funded. Based upon the information available from plan administrators, management does not believe this multiemployer plan is underfunded.

Based upon information available, details of the multiemployer plans are as follows:

Pension Trust <u>Fund</u>	EIN and <u>Plan Number</u>	Pension Protection Act (“PPA”) Certified <u>Zone Status</u> ¹	FIP/RP Status Pending/ <u>Implemented</u> ²	Contributions for the Year Ended <u>December 31</u> , ³		Surcharge <u>Impose</u>	Expiration Date of <u>CBA</u> ⁴
				<u>2024</u>	<u>2023</u>		
National Electrical Benefit Fund	EIN: 53- 0181657 Plan #001	Green 1/1/2023 and 1/1/2022	No	<u>\$5,045</u>	<u>\$3,102</u>	No	NA

¹ The most recent PPA zone status available is for the Plan’s year-end as noted in the table above. The zone status is based on information received from the Plan and is certified by the Plan’s actuary.

² The “FIP/RP Status Pending/Implemented” column indicates plans for which a financial improvement plan (“FIP”) or a rehabilitation plan (“RP”) is either pending or has been implemented. As part of the “FIP” or “RP” changes to the plan such as rate increases or benefit reductions might have occurred.

³ The Plan’s share of contributions to the plan did not represent 5% or more of total contributions for the years ended December 31, 2024 and 2023.

⁴ Lists the expiration date of the collective bargaining agreement to which the Plan is subject.

The Plan currently has no intention of withdrawing from the multiemployer pension plan in which it participates.

Other Postretirement Benefit Plans

In addition to the contributions to the defined benefit pension plan described above, the Plan also contributes to the Insurance Plan, which provides certain insurance and health care benefits for active and retired participants, and the Annuity Plan, a defined contribution retirement plan. Contributions to these plans can be found in Note 9.

11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The classification of change in net assets available for benefits for the years ended December 31, 2024 and 2023 (the Plan’s year-end) differs between the financial statements and Form 5500. However, the total change in net assets available for benefits for the years then ended agrees between those financial statements and Form 5500.

12. PLAN AMENDMENTS

Adopted August 6, 2024 and effective January 1, 2025, the Plan was amended to (i) increase the monthly pension benefit payable to each retiree, surviving spouse and other person who has been in pay status since on or before January 1, 2018 by 1% for each year the pension has been in pay status, prorated for a partial year (i.e., 0.0833% for each month in pay status); and (ii) to increase the monthly accrual rate for pensions commencing on or after January 1, 2025 to \$75 (for all pension service).

13. SUBSEQUENT EVENTS

As noted above in Note 8, the Plan entered into the redemption queue for its investment in Intercontinental Real Estate Fund. In April 2025, the Plan received a payment of \$510,732 for its first redemption on the investment. The Plan still has an interest in the investment and remains in the redemption queue.

Subsequent events have been evaluated through September 12, 2025, which is the date the financial statements were available to be issued.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS' LOCAL NO. 840
PENSION PLAN**

**SCHEDULES OF ADMINISTRATIVE EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

SCHEDULE I

	<u>2024</u>	<u>2023</u>
Salaries, benefits and payroll taxes	\$ 306,587	222,939
Professional fees	71,804	74,070
Office supplies and expense	41,601	40,677
Actuarial services	35,000	19,800
Insurance	14,584	9,045
Telephone	7,223	11,510
Occupancy	7,186	7,186
Meetings and conferences	2,818	3,878
Depreciation	2,372	1,646
Dues expense	<u>-</u>	<u>1,425</u>
	489,175	392,176
Less: Administrative expense reimbursement	<u>(284,780)</u>	<u>(211,981)</u>
Total expenses	<u>\$ 204,395</u>	<u>\$ 180,195</u>

The accompanying notes are an integral part of these schedules.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS' LOCAL NO. 840
PENSION PLAN**

SCHEDULES OF RENTAL INCOME

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

SCHEDULE II

	<u>2024</u>	<u>2023</u>
RENTAL INCOME	\$ 62,175	\$ 62,177
EXPENSES:		
Maintenance and supplies	31,934	31,555
Insurance	11,060	15,629
Utilities	9,147	13,571
Real estate taxes	<u>5,198</u>	<u>4,554</u>
Total expenses	<u>57,339</u>	<u>65,309</u>
NET GAIN/(LOSS) FROM RENTAL ACTIVITIES BEFORE DEPRECIATION	4,836	(3,132)
LESS: DEPRECIATION EXPENSE	<u>14,360</u>	<u>10,870</u>
NET LOSS FROM RENTAL ACTIVITIES	<u><u>\$ (9,524)</u></u>	<u><u>\$ (14,002)</u></u>

The accompanying notes are an integral part of these schedules.

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOVT FUND	598,722.52	357,255.69	1.00	4.64%	Nov 1 to Nov 30	30

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AIR LIQUIDE ADR FRANCE ADR								
Symbol: AIQUY Exchange: OTC								
EAI: \$2,130 Current yield: 1.43%	Aug 15, 24	2,365.000	36.348	85,964.73	32.250	76,271.25	-9,693.48	ST
	Sep 30, 24	2,257.000	38.913	87,827.07	32.250	72,788.25	-15,038.82	ST
Security total		4,622.000	37.601	173,791.80		149,059.50	-24,732.30	
ALBEMARLE CORP								
Symbol: ALB Exchange: NYSE								
EAI: \$2,981 Current yield: 1.88%	Nov 1, 24	1,840.000	95.996	176,633.38	86.080	158,387.20	-18,246.18	ST
ALCON INC CHF								
Symbol: ALC Exchange: NYSE								
EAI: \$484 Current yield: 0.31%	Sep 18, 24	1,826.000	97.275	177,625.79	84.890	155,009.14	-22,616.65	ST
ALPHABET INC CL A								
Symbol: GOOGL Exchange: OTC								
EAI: \$2,488 Current yield: 0.42%	Nov 24, 20	206.000	87.110	17,944.82	189.300	38,995.80	21,050.98	LT
	May 11, 21	1,020.000	112.764	115,019.75	189.300	193,086.00	78,066.25	LT
	May 19, 22	320.000	110.707	35,426.32	189.300	60,576.00	25,149.68	LT
	Sep 19, 22	1,146.000	102.219	117,143.78	189.300	216,937.80	99,794.02	LT
	Dec 19, 23	418.000	136.715	57,146.87	189.300	79,127.40	21,980.53	LT
Security total		3,110.000	110.187	342,681.54		588,723.00	246,041.46	

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AMAZON.COM INC								
Symbol: AMZN Exchange: OTC	May 17, 22	1,166.000	112.401	131,060.61	219.390	255,808.74	124,748.13	LT
	Dec 6, 22	1,877.000	89.038	167,125.08	219.390	411,795.03	244,669.95	LT
	Sep 18, 24	508.000	187.279	95,137.83	219.390	111,450.12	16,312.29	ST
	Sep 19, 24	495.000	190.428	94,262.26	219.390	108,598.05	14,335.79	ST
Security total		4,046.000	120.511	487,585.78		887,651.94	400,066.16	
APPLIED MATERIALS INC								
Symbol: AMAT Exchange: OTC	Sep 18, 24	697.000	187.900	130,966.30	162.630	113,353.11	-17,613.19	ST
EAI: \$1,549 Current yield: 0.98%	Nov 12, 24	271.000	189.069	51,237.94	162.630	44,072.73	-7,165.21	ST
Security total		968.000	188.228	182,204.24		157,425.84	-24,778.40	
ASTRAZENECA PLC SPON ADR								
Symbol: AZN Exchange: OTC	Dec 19, 23	1,755.000	65.899	115,653.97	65.520	114,987.60	-666.37	LT
EAI: \$7,338 Current yield: 2.22%	Dec 19, 23	1,500.000	65.893	98,840.25	65.520	98,280.00	-560.25	LT
	Dec 19, 23	1,284.000	65.766	84,444.19	65.520	84,127.68	-316.51	LT
	Sep 18, 24	504.000	78.930	39,780.72	65.520	33,022.08	-6,758.64	ST
Security total		5,043.000	67.166	338,719.13		330,417.36	-8,301.77	
ATLISSIAN CORP CL A								
Symbol: TEAM Exchange: OTC	Sep 18, 24	816.000	162.466	132,572.26	243.380	198,598.08	66,025.82	ST
BAE SYSTEMS PLC SPON ADR								
Symbol: BAESY Exchange: OTC	Jun 29, 22	1,307.000	40.732	53,237.77	57.160	74,708.12	21,470.35	LT
EAI: \$1,970 Current yield: 2.64%								
BLACKROCK INC								
Symbol: BLK Exchange: NYSE	May 15, 24	184.000	816.965	150,321.56	1,025.110	188,620.24	38,298.68	ST
EAI: \$6,834 Current yield: 1.99%	Sep 24, 24	151.000	936.900	141,472.02	1,025.110	154,791.61	13,319.59	ST
Security total		335.000	871.026	291,793.58		343,411.85	51,618.27	
CADENCE DESIGN SYSTEM								
Symbol: CDNS Exchange: OTC	Nov 4, 24	1,060.000	289.326	306,685.77	300.460	318,487.60	11,801.83	ST
CBRE GROUP INC CL A								
Symbol: CBRE Exchange: NYSE	Oct 21, 24	2,139.000	123.685	264,562.86	131.290	280,829.31	16,266.45	ST

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CDN NATL RAILWAY CO CAD								
Symbol: CNI Exchange: NYSE								
EAI: \$3,522 Current yield: 2.31%								
CAD Exchange rate: 1.43820								
	May 19, 22	154.000	111.394	17,154.68	101.510	15,632.54	-1,522.14	LT
	Dec 19, 23	242.000	122.580	29,664.36	101.510	24,565.42	-5,098.94	LT
	Feb 9, 24	553.000	128.144	70,863.85	101.510	56,135.03	-14,728.82	ST
	Apr 23, 24	550.000	129.758	71,366.90	101.510	55,830.50	-15,536.40	ST
Security total		1,499.000	126.117	189,049.79		152,163.49	-36,886.30	
COCA COLA CO COM								
Symbol: KO Exchange: NYSE								
EAI: \$9,615 Current yield: 3.12%								
	Jan 13, 20	417.000	56.098	23,393.20	62.260	25,962.42	2,569.22	LT
	Jul 19, 23	3,021.000	61.650	186,244.65	62.260	188,087.46	1,842.81	LT
	Dec 19, 23	1,518.000	58.784	89,235.33	62.260	94,510.68	5,275.35	LT
Security total		4,956.000	60.305	298,873.18		308,560.56	9,687.38	
COPART INC								
Symbol: CPRT Exchange: OTC								
	Apr 6, 20	2,858.000	16.167	46,207.29	57.390	164,020.62	117,813.33	LT
	Dec 19, 23	573.000	48.430	27,750.39	57.390	32,884.47	5,134.08	LT
	Sep 20, 24	2,634.000	51.352	135,263.28	57.390	151,165.26	15,901.98	ST
Security total		6,065.000	34.496	209,220.96		348,070.35	138,849.39	
CSX CORPORATION								
Symbol: CSX Exchange: OTC								
EAI: \$4,307 Current yield: 1.49%								
	Mar 29, 23	574.000	29.639	17,013.07	32.270	18,522.98	1,509.91	LT
	Feb 7, 24	2,052.000	37.147	76,226.88	32.270	66,218.04	-10,008.84	ST
	Apr 23, 24	2,564.000	34.867	89,400.27	32.270	82,740.28	-6,659.99	ST
	Sep 20, 24	3,783.000	34.600	130,891.80	32.270	122,077.41	-8,814.39	ST
Security total		8,973.000	34.942	313,532.02		289,558.71	-23,973.31	
DEUTSCHE BOERSE ADR								
Symbol: DBOEY Exchange: OTC								
EAI: \$1,555 Current yield: 1.16%								
	May 5, 23	1,183.000	19.177	22,686.63	23.010	27,220.83	4,534.20	LT
	Dec 19, 23	1,129.000	19.855	22,416.30	23.010	25,978.29	3,561.99	LT
	Mar 8, 24	2,312.000	20.733	47,935.85	23.010	53,199.12	5,263.27	ST
	Mar 8, 24	1,214.000	20.747	25,187.10	23.010	27,934.14	2,747.04	ST

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		5,838.000	20.251	118,225.88		134,332.38	16,106.50	
ELECTRONIC ARTS								
Symbol: EA Exchange: OTC								
EAI: \$1,213 Current yield: 0.52%	May 31, 23	1,169.000	126.818	148,250.83	146.300	171,024.70	22,773.87	LT
	Dec 19, 23	287.000	138.845	39,848.63	146.300	41,988.10	2,139.47	LT
	Sep 18, 24	140.000	140.939	19,731.59	146.300	20,482.00	750.41	ST
Security total		1,596.000	130.220	207,831.05		233,494.80	25,663.75	
EPAM SYSTEMS INC								
Symbol: EPAM Exchange: NYSE								
	Jun 27, 24	827.000	182.472	150,904.59	233.820	193,369.14	42,464.55	ST
	Sep 18, 24	294.000	198.139	58,252.98	233.820	68,743.08	10,490.10	ST
	Oct 18, 24	429.000	200.460	85,997.34	233.820	100,308.78	14,311.44	ST
Security total		1,550.000	190.423	295,154.91		362,421.00	67,266.09	
EVERGY INC								
Symbol: EVRG Exchange: OTC								
EAI: \$11,548 Current yield: 4.34%	Sep 29, 22	2,155.000	61.596	132,740.89	61.550	132,640.25	-100.64	LT
	Nov 15, 23	1,429.000	50.116	71,616.91	61.550	87,954.95	16,338.04	LT
	Dec 19, 23	741.000	51.700	38,309.70	61.550	45,608.55	7,298.85	LT
Security total		4,325.000	56.108	242,667.50		266,203.75	23,536.25	
EXPERIAN PLC SPON ADR								
Symbol: XPGY Exchange: OTC								
EAI: \$1,474 Current yield: 1.31%	Sep 18, 24	2,632.000	50.643	133,294.74	42.730	112,465.36	-20,829.38	ST
EXTRA SPACE STORAGE INC REITS								
Symbol: EXR Exchange: NYSE								
EAI: \$10,167 Current yield: 4.33%	Oct 14, 24	1,569.000	169.780	266,384.82	149.600	234,722.40	-31,662.42	ST
FISERV INC								
Symbol: FI Exchange: NYSE								
	May 10, 24	1,190.000	154.996	184,446.31	205.420	244,449.80	60,003.49	ST
	Sep 18, 24	97.000	175.641	17,037.18	205.420	19,925.74	2,888.56	ST
Security total		1,287.000	156.553	201,483.49		264,375.54	62,892.05	
GLOBANT S A								
Symbol: GLOB Exchange: NYSE								
	Jun 27, 24	894.000	176.750	158,014.50	214.420	191,691.48	33,676.98	ST
HDFC BANK LTD ADR REPSTG 3 ORD								
SHS								
Symbol: HDB Exchange: NYSE								
EAI: \$1,650 Current yield: 0.93%	Feb 8, 24	1,621.000	53.614	86,908.94	63.860	103,517.06	16,608.12	ST

The accompanying notes are an integral part of these schedules.

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Feb 8, 24	1,164.000	53.561	62,345.94	63.860	74,333.04	11,987.10	ST
HEICO CORP NEW CL A		2,785.000	53.592	149,254.88		177,850.10	28,595.22	
Symbol: HEI.A Exchange: NYSE EAI: \$96 Current yield: 0.12%	Sep 18, 24	436.000	202.075	88,104.70	186.080	81,130.88	-6,973.82	ST
HERMES INTL SCA ADR								
Symbol: HESAY Exchange: OTC EAI: \$526 Current yield: 0.53%	Nov 12, 24	418.000	213.037	89,049.55	239.030	99,914.54	10,864.99	ST
INFINEON TECHNOLOGIES ADR								
Symbol: IFNNY Exchange: OTC EAI: \$2,911 Current yield: 0.77%	May 14, 24	1,944.000	40.218	78,185.35	32.430	63,043.92	-15,141.43	ST
	May 14, 24	1,929.000	40.169	77,486.97	32.430	62,557.47	-14,929.50	ST
	May 14, 24	1,512.000	40.168	60,735.38	32.430	49,034.16	-11,701.22	ST
	Aug 16, 24	6,330.000	35.150	222,499.50	32.430	205,281.90	-17,217.60	ST
Security total		11,715.000	37.465	438,907.20		379,917.45	-58,989.75	
INTERCONTINENTALEXCHANGE GROUP								
Symbol: ICE Exchange: NYSE EAI: \$985 Current yield: 1.21%	Sep 27, 22	13.000	91.684	1,191.90	149.010	1,937.13	745.23	LT
	Mar 7, 24	534.000	139.518	74,502.83	149.010	79,571.34	5,068.51	ST
Security total		547.000	138.382	75,694.73		81,508.47	5,813.74	
INTUITIVE SURGICAL INC								
Symbol: ISRG Exchange: OTC	Aug 24, 22	292.000	220.019	64,245.58	521.960	152,412.32	88,166.74	LT
	Dec 19, 23	74.000	334.503	24,753.23	521.960	38,625.04	13,871.81	LT
Security total		366.000	243.166	88,998.81		191,037.36	102,038.55	
JOHNSON & JOHNSON COM								
Symbol: JNJ Exchange: NYSE EAI: \$8,030 Current yield: 3.43%	Nov 13, 18	352.000	144.609	50,902.64	144.620	50,906.24	3.60	LT
	Jan 13, 20	745.000	145.270	108,226.45	144.620	107,741.90	-484.55	LT
	Dec 19, 23	522.000	156.200	81,536.40	144.620	75,491.64	-6,044.76	LT
Security total		1,619.000	148.651	240,665.49		234,139.78	-6,525.71	
JPMORGAN CHASE & CO								
Symbol: JPM Exchange: NYSE EAI: \$2,120 Current yield: 2.09%	Sep 18, 24	424.000	208.295	88,317.08	239.710	101,637.04	13,319.96	ST

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
LONZA GROUP AG ADR								
Symbol: LZAGY Exchange: OTC								
EAI: \$350 Current yield: 0.21%								
	Apr 2, 24	1,423.000	58.568	83,342.55	58.780	83,643.94	301.39	ST
	Apr 2, 24	1,193.000	58.612	69,925.19	58.780	70,124.54	199.35	ST
	Sep 18, 24	163.000	63.285	10,315.46	58.780	9,581.14	-734.32	ST
Security total		2,779.000	58.864	163,583.20		163,349.62	-233.58	
LVMH MOET HENNESSY LOUIS ADR								
Symbol: LVMUY Exchange: OTC								
EAI: \$4,407 Current yield: 1.71%								
	Sep 9, 24	1,974.000	136.999	270,437.34	130.690	257,982.06	-12,455.28	ST
L3 HARRIS TECHNOLOGIES INC								
Symbol: LHX Exchange: NYSE								
EAI: \$7,132 Current yield: 2.21%								
	Feb 9, 23	241.000	211.967	51,084.19	210.280	50,677.48	-406.71	LT
	Aug 8, 23	805.000	186.242	149,925.21	210.280	169,275.40	19,350.19	LT
	Dec 19, 23	491.000	210.589	103,399.25	210.280	103,247.48	-151.77	LT
Security total		1,537.000	198.054	304,408.65		323,200.36	18,791.71	
MASCO CORP								
Symbol: MAS Exchange: NYSE								
EAI: \$3,098 Current yield: 1.60%								
	Apr 24, 23	1,558.000	50.612	78,854.28	72.570	113,064.06	34,209.78	LT
	Dec 19, 23	635.000	68.073	43,226.86	72.570	46,081.95	2,855.09	LT
	Sep 18, 24	478.000	82.279	39,329.79	72.570	34,688.46	-4,641.33	ST
Security total		2,671.000	60.431	161,410.93		193,834.47	32,423.54	
MASTERCARD INC CL A								
Symbol: MA Exchange: NYSE								
EAI: \$3,149 Current yield: 0.58%								
	May 8, 15	104.000	94.133	9,789.93	526.570	54,763.28	44,973.35	LT
	Feb 24, 20	245.000	326.058	79,884.26	526.570	129,009.65	49,125.39	LT
	Mar 9, 20	535.000	270.948	144,957.45	526.570	281,714.95	136,757.50	LT
	Dec 19, 23	152.000	424.140	64,469.28	526.570	80,038.64	15,569.36	LT
Security total		1,036.000	288.707	299,100.92		545,526.52	246,425.60	
MERCADOLIBRE INC								
Symbol: MELI Exchange: OTC								
	Apr 24, 24	63.000	1,390.000	87,570.00	1,700.440	107,127.72	19,557.72	ST
META PLATFORMS INC CL A								
Symbol: META Exchange: OTC								
EAI: \$2,482 Current yield: 0.34%								
	Feb 9, 21	196.000	270.795	53,075.90	585.510	114,759.96	61,684.06	LT
	Nov 29, 22	380.000	109.012	41,424.79	585.510	222,493.80	181,069.01	LT

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
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SCHEDULE III

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	May 14, 24	405.000	467.455	189,319.28	585.510	237,131.55	47,812.27	ST
	Sep 3, 24	260.000	521.500	135,590.00	585.510	152,232.60	16,642.60	ST
Security total		1,241.000	337.961	419,409.97		726,617.91	307,207.94	
MICROSOFT CORP								
Symbol: MSFT Exchange: OTC								
EAI: \$3,625 Current yield: 0.79%								
	Feb 10, 21	304.000	243.035	73,882.67	421.500	128,136.00	54,253.33	LT
	May 14, 24	513.000	414.780	212,782.14	421.500	216,229.50	3,447.36	ST
	Nov 12, 24	275.000	419.740	115,428.50	421.500	115,912.50	484.00	ST
Security total		1,092.000	368.217	402,093.31		460,278.00	58,184.69	
MOODY'S CORP								
Symbol: MCO Exchange: NYSE								
EAI: \$1,536 Current yield: 0.72%								
	May 12, 21	371.000	323.045	119,849.77	473.370	175,620.27	55,770.50	LT
	May 19, 22	86.000	282.437	24,289.59	473.370	40,709.82	16,420.23	LT
Security total		457.000	315.403	144,139.36		216,330.09	72,190.73	
MSCI INC								
Symbol: MSCI Exchange: NYSE								
EAI: \$1,536 Current yield: 1.07%								
	May 13, 24	240.000	487.515	117,003.60	600.010	144,002.40	26,998.80	ST
NASDAQ INC								
Symbol: NDAQ Exchange: OTC								
EAI: \$1,166 Current yield: 1.24%								
	Sep 18, 24	1,215.000	73.190	88,925.85	77.310	93,931.65	5,005.80	ST
NORFOLK STHN CORP								
Symbol: NSC Exchange: NYSE								
EAI: \$1,917 Current yield: 2.30%								
	Sep 18, 24	355.000	248.970	88,384.35	234.700	83,318.50	-5,065.85	ST
NORTHROP GRUMMAN CORP								
Symbol: NOC Exchange: NYSE								
EAI: \$2,802 Current yield: 1.76%								
	May 13, 22	143.000	448.874	64,189.12	469.290	67,108.47	2,919.35	LT
	Feb 8, 23	102.000	456.298	46,542.47	469.290	47,867.58	1,325.11	LT
	Dec 19, 23	95.000	463.375	44,020.63	469.290	44,582.55	561.92	LT
Security total		340.000	455.154	154,752.22		159,558.60	4,806.38	
NVIDIA CORP								
Symbol: NVDA Exchange: OTC								
EAI: \$125 Current yield: 0.03%								
	Sep 18, 24	2,272.000	114.620	260,416.64	134.290	305,106.88	44,690.24	ST
	Sep 19, 24	847.000	118.857	100,672.13	134.290	113,743.63	13,071.50	ST

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SCHEDULE III

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		3,119,000	115.771	361,088.77		418,850.51	57,761.74	
ROCHE HLDG LTD SPONS ADR SWITZ ADR								
Symbol: RHHBY Exchange: OTC								
EAI: \$7,609 Current yield: 2.43%	May 23, 24	3,623,000	31.748	115,024.09	34.880	126,370.24	11,346.15	ST
	May 23, 24	3,622,000	31.749	114,994.88	34.880	126,335.36	11,340.48	ST
	May 23, 24	1,737,000	31.738	55,130.64	34.880	60,586.56	5,455.92	ST
Security total		8,982,000	31.747	285,149.61		313,292.16	28,142.55	
ROLLINS INC								
Symbol: ROL Exchange: NYSE								
EAI: \$1,156 Current yield: 1.42%	Sep 18, 24	1,751,000	50.532	88,482.23	46.350	81,158.85	-7,323.38	ST
S&P GLOBAL INC								
Symbol: SPGI Exchange: NYSE								
EAI: \$1,241 Current yield: 0.73%	Feb 24, 20	73,000	292.259	21,334.96	498.030	36,356.19	15,021.23	LT
	May 19, 22	39,000	332.510	12,967.89	498.030	19,423.17	6,455.28	LT
	Mar 7, 24	229,000	429.892	98,445.45	498.030	114,048.87	15,603.42	ST
Security total		341,000	389.291	132,748.30		169,828.23	37,079.93	
SALESFORCE, INC.								
Symbol: CRM Exchange: NYSE								
EAI: \$1,909 Current yield: 0.48%	Sep 18, 24	1,193,000	252.745	301,524.79	334.330	398,855.69	97,330.90	ST
SERVICENOW INC								
Symbol: NOW Exchange: NYSE								
	Jan 12, 22	43,000	579.598	24,922.72	1,060.120	45,585.16	20,662.44	LT
	May 19, 22	128,000	427.410	54,708.48	1,060.120	135,695.36	80,986.88	LT
	Dec 19, 23	41,000	705.600	28,929.60	1,060.120	43,464.92	14,535.32	LT
	May 13, 24	188,000	725.999	136,487.98	1,060.120	199,302.56	62,814.58	ST
	Sep 18, 24	45,000	894.979	40,274.08	1,060.120	47,705.40	7,431.32	ST
Security total		445,000	641.175	285,322.86		471,753.40	186,430.54	
SMC CORP SPON ADR								
Symbol: SMCAY Exchange: OTC								
EAI: \$2,597 Current yield: 1.24%	Oct 28, 24	10,787,000	21.180	228,468.66	19.380	209,052.06	-19,416.60	ST
SOCIEDAD QUIMICA I MINERA CHILE-ADR CHILE ADR								
Symbol: SQM Exchange: NYSE								
EAI: \$9,713 Current yield: 3.75%	Dec 4, 24	2,564,000	37.789	96,892.02	36.360	93,227.04	-3,664.98	ST

The accompanying notes are an integral part of these schedules.

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Dec 4, 24	2,563.000	37.693	96,609.72	36.360	93,190.68	-3,419.04	ST
	Dec 4, 24	1,989.000	37.671	74,929.21	36.360	72,320.04	-2,609.17	ST
Security total		7,116.000	37.722	268,430.95		258,737.76	-9,693.19	
SONY GROUP CORP SPONSORED ADR								
Symbol: SONY Exchange: NYSE								
EAI: \$554 Current yield: 0.27%								
	Sep 18, 24	9,755.000	18.151	177,063.01	21.160	206,415.80	29,352.79	ST
TAIWAN SEMICONDUCTOR MFG CO								
LTD ADR								
Symbol: TSM Exchange: NYSE								
EAI: \$3,083 Current yield: 0.99%								
	Dec 15, 22	163.000	77.690	12,663.47	197.490	32,190.87	19,527.40	LT
	Dec 7, 23	855.000	99.219	84,832.76	197.490	168,853.95	84,021.19	LT
	Dec 19, 23	559.000	103.710	57,973.89	197.490	110,396.91	52,423.02	LT
Security total		1,577.000	98.586	155,470.12		311,441.73	155,971.61	
TECHTRONIC INDS SPON ADR								
HONG KONG								
Symbol: TTNDY Exchange: OTC								
EAI: \$3,053 Current yield: 1.95%								
	Mar 21, 24	1,269.000	66.884	84,876.05	65.610	83,259.09	-1,616.96	ST
	Sep 30, 24	1,121.000	76.200	85,420.20	65.610	73,548.81	-11,871.39	ST
Security total		2,390.000	71.254	170,296.25		156,807.90	-13,488.35	
THERMO FISHER SCIENTIFIC INC								
Symbol: TMO Exchange: NYSE								
EAI: \$785 Current yield: 0.30%								
	Apr 6, 20	237.000	300.483	71,214.52	520.230	123,294.51	52,079.99	LT
	Dec 19, 23	47.000	527.846	24,808.80	520.230	24,450.81	-357.99	LT
	Sep 18, 24	79.000	612.826	48,413.30	520.230	41,098.17	-7,315.13	ST
	Sep 20, 24	140.000	612.410	85,737.40	520.230	72,832.20	-12,905.20	ST
Security total		503.000	457.602	230,174.02		261,675.69	31,501.67	
TRANSUNION								
Symbol: TRU Exchange: NYSE								
EAI: \$1,243 Current yield: 0.45%								
	Aug 19, 24	1,742.000	93.364	162,641.31	92.710	161,500.82	-1,140.49	ST
	Sep 23, 24	1,217.000	104.775	127,511.18	92.710	112,828.07	-14,683.11	ST
Security total		2,959.000	98.058	290,152.49		274,328.89	-15,823.60	

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Employer Identification Number 16-6075984, Plan Number 001
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SCHEDULE III

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
UNION PACIFIC CORP								
Symbol: UNP Exchange: NYSE								
EAI: \$2,819 Current yield: 2.35%	Mar 28, 23	170.000	196.100	33,337.00	228.040	38,766.80	5,429.80	LT
	Apr 23, 24	356.000	236.279	84,115.54	228.040	81,182.24	-2,933.30	ST
Security total		526.000	223.294	117,452.54		119,949.04	2,496.50	
UNITEDHEALTH GROUP INC								
Symbol: UNH Exchange: NYSE								
EAI: \$3,192 Current yield: 1.66%	Jan 30, 24	71.000	500.761	35,554.08	505.860	35,916.06	361.98	ST
	Sep 18, 24	309.000	581.500	179,683.62	505.860	156,310.74	-23,372.88	ST
Security total		380.000	566.415	215,237.70		192,226.80	-23,010.90	
VERTEX PHARMACEUTICAL INC								
Symbol: VRTX Exchange: OTC								
	Mar 1, 21	279.000	212.357	59,247.69	402.700	112,353.30	53,105.61	LT
VISA INC CL A								
Symbol: V Exchange: NYSE								
EAI: \$3,752 Current yield: 0.75%	May 8, 15	463.000	67.591	31,294.92	316.040	146,326.52	115,031.60	LT
	Jan 13, 20	205.000	194.995	39,973.98	316.040	64,788.20	24,814.22	LT
	Mar 9, 20	800.000	176.231	140,984.80	316.040	252,832.00	111,847.20	LT
	Sep 18, 24	122.000	289.360	35,301.92	316.040	38,556.88	3,254.96	ST
Security total		1,590.000	155.695	247,555.62		502,503.60	254,947.98	
WEST FRASER TIMBER LTD ORD CAD								
Symbol: WFG Exchange: NYSE								
EAI: \$1,825 Current yield: 1.48%	Jul 3, 24	1,426.000	76.834	109,565.29	86.550	123,420.30	13,855.01	ST
CAD Exchange rate: 1.43820								
Total				\$13,245,469.78		\$15,945,613.99	\$2,700,144.21	

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SCHEDULE III

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	1,015.18	0.00				
LIQUID ASSETS GOVT FUND	11,975.86	24,228.57	1.00	4.64%	Nov 1 to Nov 30	30
Total	\$12,991.04	\$24,228.57				

Fixed income

Closed end funds & Exchange traded products

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ISHARES FLOATING RATE BOND ETF									
Symbol: FLOT									
Trade date: Oct 28, 24	3,300.000	51.088	168,593.37	168,593.37	50.880	167,904.00	-689.37		ST
Trade date: Nov 21, 24	400.000	51.015	20,406.00	20,406.00	50.880	20,352.00	-54.00		ST
EAI: \$11,044 Current yield: 5.87%									
Security total	3,700.000	51.081	188,999.37	188,999.37		188,256.00	-743.37	-743.37	

Mutual funds

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
	44,767.211	25.129	1,125,000.00	1,125,000.00	25.340	1,134,401.13	9,401.13		LT
	4,962.287	25.189	125,000.00	125,000.00	25.340	125,744.35	744.35		ST
	49,729.498	25.136	1,250,000.00	1,250,000.00		1,260,145.47	10,145.48	10,145.48	

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
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SCHEDULE III

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOVT FUND	36,583.50	53,527.64	1.00	4.64%	Nov 1 to Nov 30	30

Cash alternatives

Money market instruments

Holding	Trade date	Quantity	Purchase price (\$)	Cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
U S TREASURY BILL MATURES 01/09/25 CUSIP 912797LX3	Sep 13, 24	43,000.000	98.506	42,357.84	99.918	42,964.74	606.90	ST
	Sep 13, 24	2,000.000	98.506	1,970.13	99.918	1,998.36	28.23	ST
	Sep 16, 24	60,000.000	98.537	59,122.20	99.918	59,950.80	828.60	ST
	Sep 26, 24	19,000.000	98.725	18,757.83	99.918	18,984.42	226.59	ST
	Sep 30, 24	9,000.000	98.769	8,889.21	99.918	8,992.62	103.41	ST
	Nov 07, 24	2,000.000	99.233	1,984.67	99.918	1,998.36	13.69	ST
	Nov 08, 24	24,000.000	99.283	23,828.14	99.918	23,980.32	152.18	ST
Security total		159,000.000		156,910.02		158,869.62	1,959.60	
U S TREASURY BILL MATURES 02/27/25 CUSIP 912797ML8	Sep 12, 24	121,000.000	97.865	118,416.65	99.344	120,206.24	1,789.59	ST
U S TREASURY BILL MATURES 03/11/25 CUSIP 912797NQ6	Nov 06, 24	105,000.000	98.542	103,469.42	99.209	104,169.45	700.03	ST
Total		\$385,000.000		\$378,796.09		\$383,245.31	\$4,449.22	

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Fixed income

Corporate bonds and notes

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AMERICAN TOWER CORP B/E CALL@MW+30BP RATE 04.000% MATURES 06/01/25 CALLABLE ACCRUED INTEREST \$166.66 CUSIP 03027XAG5 Moody: Baa3 S&P: Not rated EAI: \$1,000 Current yield: 4.02%	Sep 13, 24	50,000.000	99.417	49,708.50	99.533	49,766.50	58.00	ST
REYNOLDS AMERN INC B/E CALL@MW+30BP RATE 04.450% MATURES 06/12/25 CALLABLE ACCRUED INTEREST \$117.43 CUSIP 761713BGO Moody: Baa1 S&P: BBB+ EAI: \$1,113 Current yield: 4.46%	Sep 13, 24	50,000.000	99.653	49,826.50	99.723	49,861.50	35.00	ST
STEEL DYNAMICS INC NTS 5BP RATE 02.400% MATURES 06/15/25 CALLABLE ACCRUED INTEREST \$54.40 CUSIP 858119BL3 Moody: Baa2 S&P: BBB EAI: \$612 Current yield: 2.43%	Sep 13, 24	51,000.000	98.295	50,130.45	98.818	50,397.18	266.73	ST
BERRY GLOB INC NTS B/E RATE 01.570% MATURES 01/15/26 CALLABLE ACCRUED INTEREST \$376.44 CUSIP 08576PAH4 Moody: Ba1 S&P: BBB- EAI: \$816 Current yield: 1.63%	Sep 13, 24	52,000.000	96.174	50,010.48	96.503	50,181.56	171.08	ST

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
WELLS FARGO & CO NTS B/E								
CALL@MW+12.5BP								
RATE 02.164% MATURES 02/11/26								
CALLABLE								
ACCRUED INTEREST \$799.48								
CUSIP 95000U2K8								
Moody: A1 S&P: BBB+								
EAI: \$2,056 Current yield: 2.17%	Sep 12, 24	81,000.000	98.755	79,991.55	99.694	80,752.14	760.59	ST
	Dec 03, 24	14,000.000	99.498	13,929.72	99.694	13,957.16	27.44	ST
Security total		95,000.000		93,921.27		94,709.30	788.03	
EXPEDIA INC NTS B/E								
CALL@MW+45BP								
RATE 05.000% MATURES 02/15/26								
CALLABLE								
ACCRUED INTEREST \$944.44								
CUSIP 30212PAM7								
Moody: Baa2 S&P: BBB								
EAI: \$2,500 Current yield: 4.99%	Sep 13, 24	50,000.000	100.580	50,290.00	100.140	50,070.00	-220.00	ST
HCA INC B/E								
CALL@MW+50BP								
RATE 05.875% MATURES 02/15/26								
CALLABLE								
ACCRUED INTEREST \$1,087.52								
CUSIP 404119BS7								
Moody: Baa3 S&P: BBB-								
EAI: \$2,879 Current yield: 5.85%	Sep 13, 24	49,000.000	101.052	49,515.48	100.500	49,245.00	-270.48	ST
CITIGROUP INC PERP SR								
CALL@MW+42BP								
RATE 03.106% MATURES 04/08/26								
CALLABLE								
ACCRUED INTEREST \$164.70								
CUSIP 172967MQ1								
Moody: A3 S&P: BBB+								
EAI: \$714 Current yield: 3.12%	Dec 11, 24	23,000.000	99.460	22,875.80	99.520	22,889.60	13.80	ST

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SCHEDULE III

Fixed income Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
MOLSON COORS BREWING CO 3.000% 071526 DTD070716 FC011517 CALL@MW+25BP ACCRUED INTEREST \$705.49 CUSIP 60871RAG5 Moody: Baa1 S&P: BBB EAI: \$1,530 Current yield: 3.08%	Sep 13, 24	51,000.000	98.077	50,019.27	97.404	49,676.04	-343.23	ST
BK OF AMER CORP NTS B/E CALL@MW+15BP RATE 01.197% MATURES 10/24/26 CALLABLE ACCRUED INTEREST \$129.20 CUSIP 06051GJK6 Moody: A1 S&P: A- EAI: \$694 Current yield: 1.23%	Sep 16, 24 Oct 31, 24 Nov 01, 24	7,000.000 47,000.000 4,000.000	96.392 96.491 96.507	6,747.44 45,350.77 3,860.28	97.151 97.151 97.151	6,800.57 45,660.97 3,886.04	53.13 310.20 25.76	ST ST ST
Security total		58,000.000		55,958.49		56,347.58	389.09	
WESTINGHOUSE AIR BRAKE CALL@MW+25BP RATE 03.450% MATURES 11/15/26 CALLABLE ACCRUED INTEREST \$224.82 CUSIP 960386AL4 Moody: Baa3 S&P: BBB EAI: \$1,760 Current yield: 3.54%	Sep 13, 24	51,000.000	98.454	50,211.54	97.510	49,730.10	-481.44	ST
GOLDMAN SACHS GROUP INC. 0BP B/E RATE 03.500% MATURES 11/16/26 CALLABLE ACCRUED INTEREST \$118.12 CUSIP 38145GAH3 Moody: A2 S&P: BBB+ EAI: \$945 Current yield: 3.58%	Sep 20, 24 Sep 23, 24	7,000.000 10,000.000	98.630 98.571	6,904.10 9,857.10	97.766 97.766	6,843.62 9,776.60	-60.48 -80.50	ST ST

The accompanying notes are an integral part of these schedules.

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Dec 03, 24	10,000.000	97.887	9,788.70	97.766	9,776.60	-12.10	ST
<hr/>								
BROADCOM CORP NTS B/E CALL@MW+25BP RATE 03.875% MATURES 01/15/27 CALLABLE ACCRUED INTEREST \$893.40 CUSIP 11134LAH2 Moody: A3 S&P: BBB EAI: \$1,938 Current yield: 3.94%	Sep 13, 24	50,000.000	99.351	49,675.50	98.446	49,223.00	-452.50	ST
<hr/>								
BANK OF AMER CORP NTS CALL@MW+20BP RATE 05.080% MATURES 01/20/27 CALLABLE ACCRUED INTEREST \$295.34 CUSIP 06051GLE7 Moody: A1 S&P: A- EAI: \$660 Current yield: 5.07%	Oct 30, 24 Oct 31, 24	11,000.000 2,000.000	100.285 100.297	11,031.35 2,005.94	100.285 100.285	11,031.35 2,005.70	-0.24	ST ST
Security total		13,000.000		13,037.29		13,037.05	-0.24	
<hr/>								
OLIN CORP B/E CALL @MW+50BP RATE 05.125% MATURES 09/15/27 ACCRUED INTEREST \$754.51 CUSIP 680665AJ5 Moody: Ba1 S&P: BB+ EAI: \$2,563 Current yield: 5.24%	Sep 13, 24	50,000.000	99.499	49,749.50	97.871	48,935.50	-814.00	ST
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ALLEGION US HLDG CO INC CALL@MW+25BP RATE 03.550% MATURES 10/01/27 CALLABLE ACCRUED INTEREST \$452.62 CUSIP 01748NAE4 Moody: Baa2 S&P: BBB EAI: \$1,811 Current yield: 3.68%	Sep 13, 24	51,000.000	97.918	49,938.18	96.422	49,175.22	-762.96	ST

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
TRANSDIGM INC NTS B/E CALL@MW+50BP RATE 05.500% MATURES 11/15/27 ACCRUED INTEREST \$463.83 CUSIP 893647BLO Moody: B3 S&P: B EAI: \$3,630 Current yield: 5.60%	Sep 13, 24	66,000.000	99.747	65,833.02	98.263	64,853.58	-979.44	ST
BOYD GAMING CORP NTS B/E OBP RATE 04.750% MATURES 12/01/27 ACCRUED INTEREST \$142.49 CUSIP 103304BU4 Moody: B1 S&P: BB EAI: \$1,710 Current yield: 4.91%	Sep 13, 24	36,000.000	98.908	35,606.88	96.679	34,804.44	-802.44	ST
FLEX LTD NTS B/E CALL@MW+35BP RATE 06.000% MATURES 01/15/28 CALLABLE ACCRUED INTEREST \$1,328.00 CUSIP 33938XAE5 Moody: Baa3 S&P: BBB- EAI: \$2,880 Current yield: 5.88%	Sep 13, 24	48,000.000	103.998	49,919.04	102.003	48,961.44	-957.60	ST
TRIMBLE NAV LTD B/E 4.900% 061528 DTD061518 FC121518 CALL@MW+30BP ACCRUED INTEREST \$106.71 CUSIP 896239AC4 Moody: Baa3 S&P: BBB- EAI: \$2,401 Current yield: 4.90%	Sep 13, 24	49,000.000	101.704	49,834.96	99.901	48,951.49	-883.47	ST
TENET HEALTHCARE CORP CALL@MW+50BP RATE 06.125% MATURES 10/01/28 ACCRUED INTEREST \$995.31 CUSIP 88033GDK3 Moody: B2 S&P: B- EAI: \$3,981 Current yield: 6.14%	Sep 13, 24	65,000.000	101.124	65,730.60	99.815	64,879.75	-850.85	ST

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CONAGRA FOODS INC B/E CALL@MW+30BP RATE 04.850% MATURES 11/01/28 CALLABLE ACCRUED INTEREST \$396.08 CUSIP 205887CC4 Moody: Baa3 S&P: BBB- EAI: \$2,377 Current yield: 4.88%	Sep 13, 24	49,000.000	101.762	49,863.38	99.398	48,705.02	-1,158.36	ST
GENUINE PARTS CO NTS B/E CALL@MW+30BP RATE 06.500% MATURES 11/01/28 CALLABLE ACCRUED INTEREST \$498.33 CUSIP 372460AE5 Moody: Baa1 S&P: BBB EAI: \$2,990 Current yield: 6.19%	Sep 13, 24	46,000.000	108.049	49,702.54	104.984	48,292.64	-1,409.90	ST
ZIMMER BIOMET HLDGS INC CALL@MW+20BP RATE 05.350% MATURES 12/01/28 CALLABLE ACCRUED INTEREST \$93.62 CUSIP 98956PAX0 Moody: Baa2 S&P: BBB EAI: \$1,124 Current yield: 5.27%	Sep 13, 24	21,000.000	104.168	21,875.28	101.512	21,317.52	-557.76	ST
IQVIA INC NTS B/E CALL@MW+30BP RATE 06.250% MATURES 02/01/29 ACCRUED INTEREST \$729.16 CUSIP 46266TAF5 Moody: Baa3 S&P: BBB- EAI: \$1,750 Current yield: 6.04%	Oct 10, 24	28,000.000	105.552	29,554.56	103.394	28,950.32	-604.24	ST

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SCHEDULE III

Fixed income Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
MICROCHIP TECHNOLOGY INC CALL@MW+15BP RATE 05.050% MATURES 03/15/29 CALLABLE ACCRUED INTEREST \$728.60 CUSIP 595017BE3 Moody: Baa1 EAI: \$2,475 Current yield: 5.06%	Sep 13, 24	49,000.000	103.095	50,516.55	99.817	48,910.33	-1,606.22	ST
L BRANDS INC NTS B/E CALL@MW+50BP RATE 07.500% MATURES 06/15/29 ACCRUED INTEREST \$213.33 CUSIP 501797AR5 Moody: Ba2 S&P: BB EAI: \$4,800 Current yield: 7.28%	Sep 13, 24	64,000.000	103.629	66,322.56	103.052	65,953.28	-369.28	ST
FISERV INC B/E 3.500% 070129 DTD062419 FC010120 CALL@MW+25BP ACCRUED INTEREST \$910.00 CUSIP 337738AU2 Moody: Baa2 S&P: BBB EAI: \$1,820 Current yield: 3.73%	Sep 13, 24	52,000.000	96.960	50,419.20	93.817	48,784.84	-1,634.36	ST
QORVO INC NTS B/E CALL@MW+50BP RATE 04.375% MATURES 10/15/29 ACCRUED INTEREST \$480.27 CUSIP 74736KAH4 Moody: Ba1 S&P: BBB- EAI: \$2,275 Current yield: 4.67%	Sep 13, 24	52,000.000	96.941	50,409.32	93.783	48,767.16	-1,642.16	ST
ENCOMPASS HEALTH CORP CALL@MW+50BP RATE 04.750% MATURES 02/01/30 CALLABLE ACCRUED INTEREST \$1,326.04 CUSIP 29261AAB6 Moody: Ba2 S&P: BB- EAI: \$3,183 Current yield: 5.01%	Sep 13, 24	67,000.000	97.496	65,322.32	94.802	63,517.34	-1,804.98	ST

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ORACLE CORP NTS B/E 2.950% 040130 DTD040120 FC100120 CALL@MW+35BP ACCRUED INTEREST \$398.25 CUSIP 68389XBV6 Moody: Baa2 S&P: BBB EAI: \$1,593 Current yield: 3.27%	Sep 13, 24	54,000.000	93.180	50,317.20	90.325	48,775.50	-1,541.70	ST
GLOBAL PAYMENTS INC B/E CALL@MW+35BP RATE 02.900% MATURES 05/15/30 ACCRUED INTEREST \$203.80 CUSIP 37940XAD4 Moody: Baa3 S&P: BBB- EAI: \$1,595 Current yield: 3.26%	Sep 13, 24	55,000.000	91.581	50,369.55	89.033	48,968.15	-1,401.40	ST
MARRIOTT INTL B/E OBP RATE 04.625% MATURES 06/15/30 CALLABLE ACCRUED INTEREST \$100.72 CUSIP 571903BE2 Moody: Baa2 S&P: BBB EAI: \$2,266 Current yield: 4.71%	Sep 13, 24	49,000.000	101.423	49,697.27	98.110	48,073.90	-1,623.37	ST
BLOCK FINANCIAL LLC B/E CALL@MW+50BP RATE 03.875% MATURES 08/15/30 CALLABLE ACCRUED INTEREST \$761.22 CUSIP 093662AH7 Moody: Baa3 S&P: BBB EAI: \$2,015 Current yield: 4.20%	Sep 13, 24	52,000.000	96.035	49,938.20	92.259	47,974.68	-1,963.52	ST

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Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
TELEDYNE TECHNOLOGIES CALL@MW+20BP RATE 02.750% MATURES 04/01/31 ACCRUED INTEREST \$385.00 CUSIP 879360AE5 Moody: Baa3 S&P: BBB EAI: \$1,540 Current yield: 3.17%	Sep 13, 24	56,000.000	90.171	50,495.76	86.843	48,632.08	-1,863.68	ST
SERVICE CORP INTL NTS CALL@MW+50BP RATE 04.000% MATURES 05/15/31 CALLABLE ACCRUED INTEREST \$362.88 CUSIP 817565CG7 Moody: Ba3 S&P: BB EAI: \$2,840 Current yield: 4.49%	Sep 13, 24	71,000.000	92.604	65,748.84	89.111	63,268.81	-2,480.03	ST
AT&T INC B/E CALL@MW+35BP RATE 02.750% MATURES 06/01/31 CALLABLE ACCRUED INTEREST \$126.04 CUSIP 00206RJY9 Moody: Baa2 S&P: BBB EAI: \$1,513 Current yield: 3.16%	Sep 13, 24	55,000.000	90.322	49,677.10	87.000	47,850.00	-1,827.10	ST
EAGLE MATERIALS INC B/E OBP RATE 02.500% MATURES 07/01/31 CALLABLE ACCRUED INTEREST \$700.00 CUSIP 26969PAB4 Moody: Baa2 S&P: BBB EAI: \$1,400 Current yield: 2.94%	Sep 13, 24	56,000.000	88.642	49,639.52	85.073	47,640.88	-1,998.64	ST

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CDW LLC / CDW FIN CORP CALL@MW+30BP RATE 03.569% MATURES 12/01/31 ACCRUED INTEREST \$163.58 CUSIP 12513GBJ7 Moody: Baa3 S&P: BBB- EAI: \$1,963 Current yield: 4.01%	Sep 13, 24	55,000.000	91.531	50,342.05	89.002	48,951.10	-1,390.95	ST
DOLLAR TREE INC B/E CALL@MW+20BP RATE 02.650% MATURES 12/01/31 ACCRUED INTEREST \$128.08 CUSIP 256746AJ7 Moody: Baa2 S&P: BBB EAI: \$1,537 Current yield: 3.14%	Sep 13, 24	58,000.000	85.809	49,769.22	84.483	49,000.14	-769.08	ST
DICK'S SPORTING GOODS B/E RATE 03.150% MATURES 01/15/32 CALLABLE ACCRUED INTEREST \$813.40 CUSIP 253393AF9 Moody: Baa2 S&P: BBB EAI: \$1,764 Current yield: 3.59%	Sep 13, 24	56,000.000	89.883	50,334.48	87.664	49,091.84	-1,242.64	ST
CARLISLE COS INC B/E CALL@MW+20BP RATE 02.200% MATURES 03/01/32 CALLABLE ACCRUED INTEREST \$432.66 CUSIP 142339AL4 Moody: Baa2 S&P: BBB EAI: \$1,298 Current yield: 2.70%	Sep 13, 24	59,000.000	85.059	50,184.81	81.622	48,156.98	-2,027.83	ST

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Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
MAGALLANES INC NTS B/E RATE 04.279% MATURES 03/15/32 CALLABLE ACCRUED INTEREST \$705.56 CUSIP 55903VBC6 Moody: Baa3 S&P: BBB- EAI: \$2,396 Current yield: 4.85%	Sep 13, 24	56,000.000	89.574	50,161.44	88.149	49,363.44	-798.00	ST
YUM! BRANDS INC B/E RATE 05.375% MATURES 04/01/32 CALLABLE ACCRUED INTEREST \$604.68 CUSIP 988498AR2 Moody: Ba3 S&P: BB EAI: \$2,419 Current yield: 5.55%	Dec 18, 24	45,000.000	98.625	44,381.25	96.846	43,580.70	-800.55	ST
HP INC B/E RATE 04.200% MATURES 04/15/32 CALLABLE ACCRUED INTEREST \$461.06 CUSIP 40434LAL9 Moody: Baa2 S&P: BBB EAI: \$2,184 Current yield: 4.48%	Sep 13, 24	52,000.000	97.050	50,466.00	93.676	48,711.52	-1,754.48	ST
MOTOROLA SOLUTIONS INC CALL@MW+40BP RATE 05.600% MATURES 06/01/32 CALLABLE ACCRUED INTEREST \$219.33 CUSIP 620076BW8 Moody: Baa2 S&P: BBB EAI: \$2,632 Current yield: 5.49%	Sep 13, 24	47,000.000	106.096	49,865.12	102.071	47,973.37	-1,891.75	ST
CROWN CASTLE INTL CORP CALL@MW+25BP RATE 05.100% MATURES 05/01/33 CALLABLE ACCRUED INTEREST \$416.50 CUSIP 22822VBC4 Moody: Baa3 S&P: BBB EAI: \$2,499 Current yield: 5.23%	Sep 13, 24	49,000.000	101.903	49,932.47	97.452	47,751.48	-2,180.99	ST

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Fixed income Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
WILLIS NORTH AMER INC OBP RATE 05.350% MATURES 05/15/33 CALLABLE ACCRUED INTEREST \$328.13 CUSIP 970648AM3 Moody: Baa3 S&P: BBB+ EAI: \$2,568 Current yield: 5.38%	Sep 13, 24	48,000.000	103.755	49,802.40	99.378	47,701.44	-2,100.96	ST
FORTUNE BRANDS HOME & CALL@MW+35BP RATE 05.875% MATURES 06/01/33 CALLABLE ACCRUED INTEREST \$230.10 CUSIP 34964CAH9 Moody: Baa2 S&P: BBB EAI: \$2,761 Current yield: 5.73%	Sep 13, 24	47,000.000	107.521	50,534.87	102.578	48,211.66	-2,323.21	ST
LKQ CORP NTS B/E CALL@MW+45BP RATE 06.250% MATURES 06/15/33 ACCRUED INTEREST \$130.55 CUSIP 501889AF6 Moody: Baa3 S&P: BBB- EAI: \$2,938 Current yield: 6.06%	Sep 13, 24	47,000.000	106.944	50,263.68	103.172	48,490.84	-1,772.84	ST
ALTRIA GROUP INC NTS B/E CALL@MW+35BP RATE 06.875% MATURES 11/01/33 CALLABLE ACCRUED INTEREST \$504.16 CUSIP 02209SBR3 Moody: A3 S&P: BBB EAI: \$3,025 Current yield: 6.33%	Sep 13, 24	44,000.000	114.014	50,166.16	108.554	47,763.76	-2,402.40	ST

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
QUANTA SERVICES INC NTS CALL@MW+25BP RATE 05.250% MATURES 08/09/34 INTEREST EARNED FROM 08/09/24 1ST INTEREST PAYMENT 02/09/25 CALLABLE ACCRUED INTEREST \$455.58 CUSIP 74762EAL6 Moody: Baa3 S&P: BBB- EAI: \$1,155 Current yield: 5.37%	Dec 10, 24	22,000.000	100.203	22,044.66	97.784	21,512.48	-532.18	ST
MORGAN STANLEY B/E 0.000% 091636 DTD091621 FC031622 CUSIP 61747YEF8 Moody: Baa1 S&P: BBB+	Sep 12, 24	21,000.000	83.613	17,558.73	81.351	17,083.71	-475.02	ST
ALLY FINL INC PERP PFD FIX-TO-VARIABLE RATE 06.646% MATURES 01/17/40 INTEREST EARNED FROM 12/05/24 1ST INTEREST PAYMENT 01/17/25 CALLABLE ACCRUED INTEREST \$110.39 CUSIP 02005NBYS Moody: Baa3 S&P: BB+ EAI: \$1,529 Current yield: 6.86%	Dec 02, 24 Dec 03, 24 Dec 03, 24	12,000.000 7,000.000 4,000.000	100.000 100.338 100.601	12,000.00 7,023.66 4,024.04	96.909 96.909 96.909	11,629.08 6,783.63 3,876.36	-370.92 -240.03 -147.68	ST ST ST
Security total		23,000.000		23,047.70		22,289.07	-758.63	

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ORACLE CORP B/E								
CALL@MW+40BP								
RATE 03.600% MATURES 04/01/40								
CALLABLE								
ACCRUED INTEREST \$189.00								
CUSIP 68389XBW4								
Moody: Baa2 S&P: BBB								
EAI: \$756 Current yield: 4.60%	Sep 12, 24	19,000.000	82.422	15,660.18	78.299	14,876.81	-783.37	ST
	Nov 19, 24	2,000.000	79.639	1,592.78	78.299	1,565.98	-26.80	ST
Security total		21,000.000		17,252.96		16,442.79	-810.17	
CHARTER COMM OPT LLC/CAP								
3.500% 060141 DTD030421								
FC060121 CALL@MW+25BP								
ACCRUED INTEREST \$70.00								
CUSIP 161175BZ6								
Moody: Ba1 S&P: BBB-								
EAI: \$840 Current yield: 5.10%	Sep 12, 24	20,000.000	70.464	14,092.80	68.589	13,717.80	-375.00	ST
	Oct 04, 24	2,000.000	70.007	1,400.14	68.589	1,371.78	-28.36	ST
	Nov 19, 24	2,000.000	70.395	1,407.90	68.589	1,371.78	-36.12	ST
Security total		24,000.000		16,900.84		16,461.36	-439.48	
DUKE ENERGY CORP B/E								
3.300% 061541 DTD061021								
FC121521								
ACCRUED INTEREST \$36.66								
CUSIP 26441CBM6								
Moody: Baa2 S&P: BBB								
EAI: \$825 Current yield: 4.49%	Sep 12, 24	23,000.000	78.892	18,145.16	73.491	16,902.93	-1,242.23	ST
	Nov 19, 24	2,000.000	74.783	1,495.66	73.491	1,469.82	-25.84	ST
Security total		25,000.000		19,640.82		18,372.75	-1,268.07	

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
GOLDMAN SACHS GROUP INC 3.210% 042242 DTD042221 FC102221 CALL@MW+20BP ACCRUED INTEREST \$79.98 CUSIP 38141GYC2 Moody: A2 S&P: BBB+ EAI: \$417 Current yield: 4.40%	Nov 18, 24	13,000.000	75.403	9,802.39	72.965	9,485.45	-316.94	ST
MACY'S RETAIL HLDGS INC 4.300% 021543 DTD112012 FC021513 CALL@MW+25BP ACCRUED INTEREST \$113.71 CUSIP 55616XAJ6 Moody: Ba2 S&P: BB+ EAI: \$301 Current yield: 6.20%	Sep 16, 24	7,000.000	69.194	4,843.58	69.372	4,856.04	12.46	ST
SIMON PPTY GROUP LP B/E 3.250% 091349 DTD091319 FC031320 CALL@MW+20BP ACCRUED INTEREST \$224.25 CUSIP 828807DH7 Moody: A3 S&P: A- EAI: \$748 Current yield: 4.83%	Sep 12, 24	23,000.000	72.801	16,744.23	67.281	15,474.63	-1,269.60	ST
BANK OF AMER CORP B/E 6.300% 123149 DTD031016 FC091016 ACCRUED INTEREST \$155.40 CUSIP 060505EU4 Moody: Baa2 S&P: BBB- EAI: \$504 Current yield: 6.27%	Sep 30, 24 Oct 02, 24	6,000.000 2,000.000	102.350 102.200	6,141.00 2,044.00	100.557 100.557	6,033.42 2,011.14	-107.58 -32.86	ST ST
Security total		8,000.000		8,185.00		8,044.56	-140.44	

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AMER ELEC POWER CO B/E								
3.250% 030150 DTD030520								
CALL@MW+25BP								
ACCRUED INTEREST \$184.16								
CUSIP 025537AP6								
Moody: Baa2 S&P: BBB								
EAI: \$553 Current yield: 5.05%	Sep 12, 24	12,000.000	71.115	8,533.80	64.324	7,718.88	-814.92	ST
	Oct 04, 24	5,000.000	70.005	3,500.25	64.324	3,216.20	-284.05	ST
Security total		17,000.000		12,034.05		10,935.08	-1,098.97	
NASDAQ INC B/E								
3.250% 042850 DTD042820								
FC102820 CALL@MW+35BP								
ACCRUED INTEREST \$130.81								
CUSIP 63111XAB7								
Moody: Baa2 S&P: BBB								
EAI: \$748 Current yield: 4.85%	Sep 12, 24	23,000.000	72.911	16,769.53	66.970	15,403.10	-1,366.43	ST
BIOGEN INC B/E								
3.150% 050150 DTD043020								
FC110120 CALL@MW+30BP								
ACCRUED INTEREST \$147.00								
CUSIP 09062XAG8								
Moody: Baa2 S&P: BBB+								
EAI: \$882 Current yield: 4.99%	Sep 12, 24	26,000.000	69.748	18,134.48	63.098	16,405.48	-1,729.00	ST
	Nov 07, 24	2,000.000	65.507	1,310.14	63.098	1,261.96	-48.18	ST
Security total		28,000.000		19,444.62		17,667.44	-1,777.18	
ARCH CAPITAL GROUP LTD								
3.635% 063050 DTD063020								
FC123020 CALL@MW+35BP								
CUSIP 03939AAA5								
Moody: A3 S&P: BBB+								
EAI: \$654 Current yield: 5.09%	Sep 12, 24	16,000.000	78.351	12,536.16	71.368	11,418.88	-1,117.28	ST
	Oct 04, 24	2,000.000	76.814	1,536.28	71.368	1,427.36	-108.92	ST
Security total		18,000.000		14,072.44		12,846.24	-1,226.20	

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PACIFIC GAS & ELEC B/E								
3.500% 080150 DTD061920								
FC020121 CALL@MW+30BP								
ACCRUED INTEREST \$335.41								
CUSIP 694308JJ7								
Moody: Baa2 S&P: BBB								
EAI: \$805 Current yield: 5.10%	Sep 12, 24	21,000.000	71.722	15,061.62	68.637	14,413.77	-647.85	ST
	Oct 04, 24	2,000.000	71.775	1,435.50	68.637	1,372.74	-62.76	ST
Security total		23,000.000		16,497.12		15,786.51	-710.61	
KINDER MORGAN INC NTS								
3.250% 080150 DTD080520								
FC020121 CALL@MW+35BP								
ACCRUED INTEREST \$243.75								
CUSIP 49456BAS0								
Moody: Baa2 S&P: BBB								
EAI: \$585 Current yield: 5.12%	Sep 12, 24	18,000.000	68.644	12,355.92	63.434	11,418.12	-937.80	ST
STARBUCKS CORP B/E								
3.500% 111550 DTD050720								
FC111520 CALL@MW+35BP								
ACCRUED INTEREST \$93.91								
CUSIP 855244BA6								
Moody: Baa1 S&P: BBB+								
EAI: \$735 Current yield: 5.05%	Sep 12, 24	19,000.000	76.423	14,520.37	69.239	13,155.41	-1,364.96	ST
	Oct 04, 24	2,000.000	75.198	1,503.96	69.239	1,384.78	-119.18	ST
Security total		21,000.000		16,024.33		14,540.19	-1,484.14	
VERIZON COMMUNICATIONS								
2.875% 112050 DTD112020								
CALL@MW+20BP								
ACCRUED INTEREST \$88.40								
CUSIP 92343VFU3								
Moody: Baa1 S&P: BBB+								
EAI: \$776 Current yield: 4.67%	Sep 12, 24	23,000.000	67.971	15,633.33	61.534	14,152.82	-1,480.51	ST
	Nov 19, 24	2,000.000	63.314	1,266.28	61.534	1,230.68	-35.60	ST
	Nov 19, 24	2,000.000	63.333	1,266.66	61.534	1,230.68	-35.98	ST
Security total		27,000.000		18,166.27		16,614.18	-1,552.09	

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AMERICAN TOWER CORP B/E								
2.950% 011551 DTD112020								
FC071521 CALL@MW+25BP								
ACCRUED INTEREST \$217.64								
CUSIP 03027XBK5								
Moody: Baa3 S&P: BBB								
EAI: \$472 Current yield: 4.75%	Sep 12, 24	14,000.000	68.360	9,570.40	62.159	8,702.26	-868.14	ST
	Nov 19, 24	2,000.000	64.109	1,282.18	62.159	1,243.18	-39.00	ST
Security total		16,000.000		10,852.58		9,945.44	-907.14	
LYB INT FIN III B/E								
3.625% 040151 DTD100820								
FC040121 CALL@MW+35BP								
ACCRUED INTEREST \$253.75								
CUSIP 50249AAJ2								
Moody: Baa2 S&P: BBB								
EAI: \$1,015 Current yield: 5.39%	Sep 12, 24	26,000.000	74.025	19,246.50	67.264	17,488.64	-1,757.86	ST
	Nov 19, 24	2,000.000	69.707	1,394.14	67.264	1,345.28	-48.86	ST
Security total		28,000.000		20,640.64		18,833.92	-1,806.72	
BERKSHIRE HATHAWAY								
2.850% 051551 DTD102920								
FC051521 CALL@MW+25BP								
ACCRUED INTEREST \$47.34								
CUSIP 084659BC4								
Moody: A3 S&P: A-								
EAI: \$371 Current yield: 4.69%	Sep 12, 24	11,000.000	67.593	7,435.23	60.831	6,691.41	-743.82	ST
	Oct 04, 24	2,000.000	67.035	1,340.70	60.831	1,216.62	-124.08	ST
Security total		13,000.000		8,775.93		7,908.03	-867.90	

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ATHENE HLDG LTD B/E 3.950% 052551 DTD052521 FC112521 CALL@MW+25BP ACCRUED INTEREST \$98.75 CUSIP 04686JAD3 Moody: Baa1 S&P: A- EAI: \$988 Current yield: 5.49%	Sep 12, 24 Nov 19, 24	23,000.000 2,000.000	76.952 74.519	17,698.96 1,490.38	71.987 71.987	16,557.01 1,439.74	-1,141.95 -50.64	ST ST
Security total		25,000.000		19,189.34		17,996.75	-1,192.59	
WILLIAMS COS INC NTS B/E 3.500% 101551 DTD100821 FC041522 CALL@MW+25BP ACCRUED INTEREST \$147.77 CUSIP 88339WAA4 Moody: Baa2 S&P: BBB EAI: \$700 Current yield: 5.13%	Sep 12, 24	20,000.000	73.079	14,615.80	68.267	13,653.40	-962.40	ST
MICRON TECHNOLOGY INC 3.477% 110151 DTD110121 FC050122 NTS B/E ACCRUED INTEREST \$150.67 CUSIP 595112BU6 Moody: Baa3 S&P: BBB- EAI: \$904 Current yield: 5.14%	Sep 12, 24	26,000.000	72.773	18,920.98	67.662	17,592.12	-1,328.86	ST
VALERO ENERGY CORP B/E 3.650% 120151 DTD112921 CALL@MW+30BP ACCRUED INTEREST \$45.62 CUSIP 91913YBD1 Moody: Baa2 S&P: BBB EAI: \$548 Current yield: 5.41%	Sep 12, 24	15,000.000	73.151	10,972.65	67.513	10,126.95	-845.70	ST
RAYTHEON TECHNOLOGIES 3.030% 031552 DTD111621 FC031522 CALL@MW+20BP ACCRUED INTEREST \$205.19 CUSIP 75513ECP4 Moody: Baa1 S&P: BBB+ EAI: \$697 Current yield: 4.78%	Sep 12, 24	23,000.000	69.926	16,082.98	63.364	14,573.72	-1,509.26	ST

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BP CPTL MARK AMER INC								
3.001% 031752 DTD091721								
FC031722 CALL@MW+20BP								
ACCRUED INTEREST \$112.70								
CUSIP 10373QBS8								
Moody: A1 S&P: A-								
EAL: \$390 Current yield: 4.80%	Sep 12, 24	12,000.000	69.140	8,296.80	62.528	7,503.36	-793.44	ST
	Oct 04, 24	1,000.000	67.979	679.79	62.528	625.28	-54.51	ST
Security total		13,000.000		8,976.59		8,128.64	-847.95	
ENERGY TRANSFER PARTNERS								
CALL@MW+30BP								
RATE 08.000% MATURES 05/15/54								
CALLABLE								
ACCRUED INTEREST \$214.66								
CUSIP 29273VAX8								
Moody: Baa3 S&P: BB+								
EAL: \$1,680 Current yield: 7.63%	Sep 16, 24	18,000.000	106.973	19,255.14	104.799	18,863.82	-391.32	ST
	Nov 21, 24	3,000.000	105.700	3,171.00	104.799	3,143.97	-27.03	ST
Security total		21,000.000		22,426.14		22,007.79	-418.35	
DOMINION ENERGY INC B/E								
FIX TO FLT								
RATE 07.000% MATURES 06/01/54								
CALLABLE								
ACCRUED INTEREST \$75.83								
CUSIP 25746UDU0								
Moody: Baa3 S&P: BBB-								
EAL: \$910 Current yield: 6.63%	Dec 03, 24	2,000.000	106.750	2,135.00	105.598	2,111.96	-23.04	ST
	Dec 04, 24	2,000.000	107.000	2,140.00	105.598	2,111.96	-28.04	ST
	Dec 04, 24	2,000.000	107.068	2,141.36	105.598	2,111.96	-29.40	ST
	Dec 06, 24	7,000.000	107.000	7,490.00	105.598	7,391.86	-98.14	ST
Security total		13,000.000		13,906.36		13,727.74	-178.62	

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
DOMINION ENERGY INC B/E 6.875% 020155 DTD052024 FC080124 FIX-TO-FLOAT ACCRUED INTEREST \$888.01 CUSIP 25746UDT3 Moody: Baa3 S&P: BBB- EAI: \$2,131 Current yield: 6.63%								
	Sep 17, 24	31,000.000	105.500	32,705.00	103.633	32,126.23	-578.77	ST
ORACLE SYSTEMS CORP B/E 3.850% 040160 DTD040120 CALL@MW+40BP ACCRUED INTEREST \$221.37 CUSIP 68389XBYO Moody: Baa2 S&P: BBB EAI: \$886 Current yield: 5.59%								
	Sep 12, 24	21,000.000	74.698	15,686.58	68.829	14,454.09	-1,232.49	ST
	Oct 04, 24	2,000.000	74.325	1,486.50	68.829	1,376.58	-109.92	ST
Security total		23,000.000		17,173.08		15,830.67	-1,342.41	
CHARLES SCHWAB CORP B/E FIX-TO-FLT RATE 05.375% MATURES 04/30/68 ACCRUED INTEREST \$282.18 CUSIP 808513BD6 Moody: Baa2 S&P: BBB- EAI: \$3,386 Current yield: 5.41%								
	Sep 16, 24	14,000.000	99.725	13,961.50	99.375	13,912.50	-49.00	ST
	Sep 18, 24	11,000.000	99.978	10,997.58	99.375	10,931.25	-66.33	ST
	Sep 25, 24	38,000.000	100.200	38,076.00	99.375	37,762.50	-313.50	ST
Security total		63,000.000		63,035.08		62,606.25	-428.83	
SEMPRA ENERGY, B/E RATE 04.875% MATURES 10/15/68 CALLABLE ACCRUED INTEREST \$874.79 CUSIP 816851BK4 Moody: Ba1 S&P: BBB- EAI: \$4,144 Current yield: 4.94%								
	Sep 13, 24	1,000.000	98.850	988.50	98.699	986.99	-1.51	ST
	Sep 16, 24	5,000.000	99.000	4,950.00	98.699	4,934.95	-15.05	ST
	Sep 17, 24	3,000.000	99.110	2,973.30	98.699	2,960.97	-12.33	ST
	Sep 23, 24	2,000.000	99.287	1,985.74	98.699	1,973.98	-11.76	ST

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Sep 24, 24	73,000.000	99.550	72,671.50	98.699	72,050.27	-621.23	ST
	Oct 03, 24	1,000.000	99.288	992.88	98.699	986.99	-5.89	ST
Security total		85,000.000		84,561.92		83,894.15	-667.77	
BP CAPITAL MARKETS PLC								
B/E								
RATE 04.875% MATURES 06/22/69								
CALLABLE								
ACCRUED INTEREST \$99.93								
CUSIP 05565QDV7								
Moody: A3 S&P: BBB								
EAI: \$3,998 Current yield: 5.10%	Sep 16, 24	32,000.000	98.100	31,392.00	95.518	30,565.76	-826.24	ST
	Sep 17, 24	50,000.000	98.750	49,375.00	95.518	47,759.00	-1,616.00	ST
Security total		82,000.000		80,767.00		78,324.76	-2,442.24	
REGIONS FINL CORP B/E								
FIX-TO-VARIABLE								
RATE 05.750% MATURES 09/15/69								
CALLABLE								
ACCRUED INTEREST \$48.55								
CUSIP 7591EPAR1								
Moody: Baa3 S&P: BB+								
EAI: \$1,093 Current yield: 5.80%	Sep 20, 24	19,000.000	100.190	19,036.10	99.164	18,841.16	-194.94	ST
BANK OF NEW YORK MELLON								
4.700% 092069 DTD051920								
FC092020 CORP B/E								
ACCRUED INTEREST \$131.86								
CUSIP 064058AH3								
Moody: Baa1 S&P: BBB								
EAI: \$470 Current yield: 4.75%	Sep 13, 24	1,000.000	99.399	993.99	99.051	990.51	-3.48	ST
	Sep 13, 24	1,000.000	99.399	993.99	99.051	990.51	-3.48	ST
	Sep 20, 24	8,000.000	99.963	7,997.04	99.051	7,924.08	-72.96	ST
Security total		10,000.000		9,985.02		9,905.10	-79.92	

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP INC B/E								
RATE 04.000% MATURES 12/10/69								
CALLABLE								
ACCRUED INTEREST \$44.33								
CUSIP 172967MU2								
Moody: Ba1 S&P: BB+								
EAI: \$760 Current yield: 4.11%	Sep 20, 24	19,000.000	98.278	18,672.82	97.309	18,488.71	-184.11	ST
ALLY FINANIAL INC B/E								
FIX-TO-VARIABLE								
RATE 04.700% MATURES 08/15/70								
CALLABLE								
ACCRUED INTEREST \$270.25								
CUSIP 02005NBN9								
Moody: Ba2 S&P: BB-								
EAI: \$2,115 Current yield: 5.38%	Sep 16, 24	45,000.000	80.250	36,112.50	87.393	39,326.85	3,214.35	ST
EDISON INTL B/E								
OAT								
RATE 05.375% MATURES 09/15/70								
ACCRUED INTEREST \$933.75								
CUSIP 281020AS6								
Moody: Ba1 S&P: BB+								
EAI: \$3,171 Current yield: 5.45%	Sep 16, 24	26,000.000	98.600	25,636.00	98.608	25,638.08	2.08	ST
	Sep 19, 24	2,000.000	99.279	1,985.58	98.608	1,972.16	-13.42	ST
	Sep 25, 24	10,000.000	99.290	9,929.00	98.608	9,860.80	-68.20	ST
	Sep 30, 24	1,000.000	99.299	992.99	98.608	986.08	-6.91	ST
	Oct 03, 24	2,000.000	99.312	1,986.24	98.608	1,972.16	-14.08	ST
	Oct 08, 24	18,000.000	99.248	17,864.64	98.608	17,749.44	-115.20	ST
Security total		59,000.000		58,394.45		58,178.72	-215.73	
LINCOLN NATL CORP B/E								
9.250% 030172 DTD112222								
FC030123								
ACCRUED INTEREST \$1,079.16								
CUSIP 534187BR9								
Moody: Ba1 S&P: BBB-								
EAI: \$3,238 Current yield: 8.47%	Oct 01, 24	35,000.000	109.875	38,456.25	109.267	38,243.45	-212.80	ST

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP INC B/E 7.000% 111573 DTD073024 FC111524 FIX-TO-FLOAT ACCRUED INTEREST \$89.44 CUSIP 172967PM7 Moody: Ba1 S&P: BB+ EAI: \$700 Current yield: 6.64%	Sep 20, 24	10,000.000	107.778	10,777.80	105.458	10,545.80	-232.00	ST
ENBRIDGE INC B/E FIX-TO-VARIABLE RATE 08.500% MATURES 01/15/84 CALLABLE ACCRUED INTEREST \$235.16 CUSIP 29250NBT1 Moody: Ba1 S&P: BBB- EAI: \$510 Current yield: 7.65%	Oct 07, 24	6,000.000	112.383	6,742.98	111.075	6,664.50	-78.48	ST
GOLDMAN SACHS GROUP B/E RATE 07.423% MATURES 02/10/68 ACCRUED INTEREST \$87.22 CUSIP 38148BAE8 Moody: Ba1 S&P: BB+ EAI: \$223 Current yield: 7.43%	Dec 10, 24	3,000.000	100.283	3,008.49	99.922	2,997.66	-10.83	ST
Total		\$3,639,000.000		\$3,450,589.42		\$3,366,925.58	-\$83,663.84	

Closed end funds & Exchange traded products

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
FIRST TRUST ENHANCED SHORT MAT FUND ETF Symbol: FTSM Trade date: Sep 12, 24 EAI: \$3,077 Current yield: 4.91%	1,049.000	59.995	62,934.76	62,934.76	59.770	62,698.73	-236.03	-236.03	ST

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Fixed income - Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ISHARES SHORT DURATION ACTIVE									
ETF									
Symbol: NEAR									
Trade date: Sep 12, 24	1,695.000	51.146	86,693.66	86,693.66	50.500	85,597.50	-1,096.16	-1,096.16	ST
EAI: \$4,284 Current yield: 5.00%									
ISHARES 0-5 YEAR INVT GRADE									
CORPORATE BOND ETF									
Symbol: SLQD									
Trade date: Sep 12, 24	236.000	50.270	11,863.72	11,863.72	49.740	11,738.64	-125.08	-125.08	ST
EAI: \$436 Current yield: 3.71%									
NUVEEN AMT-FREE QUALITY									
MUNICIPAL INCOME FUND									
Symbol: NEA									
Trade date: Sep 12, 24	1,793.000	11.825	21,202.23	21,202.23	11.280	20,225.04	-977.19		ST
Trade date: Oct 31, 24	41.000	11.585	474.99	474.99	11.280	462.48	-12.51		ST
Trade date: Dec 17, 24	32.000	11.485	367.53	367.53	11.280	360.96	-6.57		ST
Trade date: Dec 18, 24	23.000	11.444	263.23	263.23	11.280	259.44	-3.79		ST
Trade date: Dec 19, 24	9.000	11.237	101.14	101.14	11.280	101.52	0.38		ST
Trade date: Dec 27, 24	43.000	11.095	477.12	477.12	11.280	485.04	7.92		ST
Trade date: Dec 30, 24	52.000	11.178	581.28	581.28	11.280	586.56	5.28		ST
EAI: \$1,746 Current yield: 7.77%									
Security total	1,993.000	11.775	23,467.52	23,467.52		22,481.04	-986.48	-986.48	
NUVEEN QUALITY MUNICIPAL									
INCOME FUND									
Symbol: NAD									
Trade date: Sep 12, 24	613.000	12.257	7,513.85	7,513.85	11.660	7,147.58	-366.27		ST
Trade date: Sep 13, 24	654.000	12.300	8,044.20	8,044.20	11.660	7,625.64	-418.56		ST

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Fixed income - Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Trade date: Sep 16, 24	544.000	12.304	6,693.43	6,693.43	11.660	6,343.04	-350.39		ST
Trade date: Oct 31, 24	48.000	12.019	576.94	576.94	11.660	559.68	-17.26		ST
Trade date: Dec 17, 24	23.000	11.750	270.27	270.27	11.660	268.18	-2.09		ST
Trade date: Dec 18, 24	17.000	11.695	198.83	198.83	11.660	198.22	-0.61		ST
Trade date: Dec 19, 24	6.000	11.485	68.91	68.91	11.660	69.96	1.05		ST
Trade date: Dec 27, 24	18.000	11.566	208.19	208.19	11.660	209.88	1.69		ST
EAI: \$1,742 Current yield: 7.77%									
Security total	1,923.000	12.259	23,574.62	23,574.62		22,422.18	-1,152.44	-1,152.44	
PIMCO ENHANCED SHORT MAT									
ACTIVE EXCHANGE-TRADED FD									
Symbol: MINT									
Trade date: Sep 12, 24	177.000	100.360	17,763.72	17,763.72	100.340	17,760.18	-3.54	-3.54	ST
EAI: \$927 Current yield: 5.22%									
VANGUARD LONGTERM CORPORATE									
BOND ETF									
Symbol: VCLT									
Trade date: Dec 30, 24	142.000	75.129	10,668.45	10,668.45	74.780	10,618.76	-49.69	-49.69	ST
EAI: \$551 Current yield: 5.19%									
Total			\$236,966.45	\$236,966.45		\$233,317.03	-\$3,649.42	-\$3,649.42	

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AGNC INVT CORP CUMUL SER F 6.125% PREFERRED CLBL PAR VALUE - 25.00 USD Symbol: AGNCP Exchange: OTC EAI: \$2,188 Current yield: 6.21%	Sep 12, 24	154.000	24.446	3,764.69	24.640	3,794.56	29.87	ST
	Sep 16, 24	44.000	24.462	1,076.35	24.640	1,084.16	7.81	ST
	Sep 17, 24	27.000	24.705	667.04	24.640	665.28	-1.76	ST
	Sep 18, 24	112.000	24.705	2,766.96	24.640	2,759.68	-7.28	ST

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Fixed income - Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Sep 18, 24	19,000	24.690	469.11	24.640	468.16	-0.95	ST
	Sep 20, 24	227,000	24.880	5,647.78	24.640	5,593.28	-54.50	ST
	Sep 23, 24	228,000	24.899	5,677.18	24.640	5,617.92	-59.26	ST
	Sep 24, 24	138,000	24.895	3,435.58	24.640	3,400.32	-35.26	ST
	Sep 25, 24	93,000	24.883	2,314.21	24.640	2,291.52	-22.69	ST
	Sep 27, 24	152,000	24.873	3,780.79	24.640	3,745.28	-35.51	ST
	Sep 30, 24	117,000	24.765	2,897.55	24.640	2,882.88	-14.67	ST
	Oct 1, 24	118,000	24.383	2,877.22	24.640	2,907.52	30.30	ST
Security total		1,429,000		35,374.46		35,210.56	-163.90	
ANNALY CAPITAL MGMT INC CUMUL								
6.750% PREFERRED CLBL PAR								
VALUE - 25.00 USD								
Symbol: NLY.PRI Exchange: NYSE								
EAI: \$3,186 Current yield: 10.15%								
	Sep 16, 24	499,000	25.758	12,853.74	25.740	12,844.26	-9.48	ST
	Sep 17, 24	519,000	25.730	13,353.87	25.740	13,359.06	5.19	ST
	Sep 18, 24	181,000	25.650	4,642.65	25.740	4,658.94	16.29	ST
	Dec 12, 24	2,000	25.120	50.24	25.740	51.48	1.24	ST
	Dec 13, 24	4,000	25.207	100.83	25.740	102.96	2.13	ST
	Dec 17, 24	1,000	25.220	25.22	25.740	25.74	0.52	ST
	Dec 18, 24	3,000	25.286	75.86	25.740	77.22	1.36	ST
	Dec 19, 24	6,000	25.230	151.38	25.740	154.44	3.06	ST
	Dec 27, 24	3,000	25.466	76.40	25.740	77.22	0.82	ST
	Dec 30, 24	2,000	25.545	51.09	25.740	51.48	0.39	ST
Security total		1,220,000		31,381.28		31,402.80	21.52	
LINCOLN NATL CORP DEPOSIT PFD								
SER D 9.000% PREFERRED CLBL								
PAR VALUE - 25.00 USD								
Symbol: LNC.PRD Exchange: NYSE								
EAI: \$2,291 Current yield: 8.22%								
	Oct 1, 24	987,000	28.345	27,976.52	27.390	27,033.93	-942.59	ST
	Oct 2, 24	2,000	28.315	56.63	27.390	54.78	-1.85	ST
	Oct 3, 24	14,000	28.360	397.04	27.390	383.46	-13.58	ST
	Nov 1, 24	1,000	28.260	28.26	27.390	27.39	-0.87	ST
	Nov 1, 24	1,000	28.370	28.37	27.390	27.39	-0.98	ST

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Fixed income - Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Nov 26, 24	1,000	27.830	27.83	27.390	27.39	-0.44	ST
	Dec 11, 24	5,000	27.832	139.16	27.390	136.95	-2.21	ST
	Dec 12, 24	6,000	27.830	166.98	27.390	164.34	-2.64	ST
	Dec 12, 24	1,000	27.790	27.79	27.390	27.39	-0.40	ST
Security total		1,018,000		28,848.58		27,883.02	-965.56	
REINSURANCE GRP OF AMER								
7.125%								
DUE 10/15/52 CALLABLE								
Symbol: RZC Exchange: NYSE								
EAI: \$1,037 Current yield: 6.91%	Sep 12, 24	71,000	26.387	1,873.48	25.800	1,831.80	-41.68	ST
	Sep 23, 24	511,000	27.286	13,943.35	25.800	13,183.80	-759.55	ST
Security total		582,000		15,816.83		15,015.60	-801.23	
VIRTUS CONVERTIBLE & INCOME FD								
SER A 5.625% PREFERRED CLBL								
PAR VALUE - 25.00 USD								
Symbol: NCV.PRA Exchange: NYSE								
EAI: \$806 Current yield: 6.63%	Sep 18, 24	573,000	23.200	13,293.60	21.220	12,159.06	-1,134.54	ST
Total				\$124,714.75		\$121,671.04	-\$3,043.71	

Government securities

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
UNITED STATES T								
RATE 1.2500% MATURES 05/15/50								
ACCRUED INTEREST \$182.66								
CUSIP 912810SN9								
EAI: \$1,438 Current yield: 2.63%	Dec 17, 24	115,000,000	49.437	56,853.13	47.500	54,625.00	-2,228.13	ST

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Fixed income Government securities (continued)

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
UNITED STATES T								
RATE 1.3750% MATURES 08/15/50								
ACCRUED INTEREST \$592.97								
CUSIP 912810SP4								
EAI: \$1,581 Current yield: 2.81%	Dec 17, 24	115,000.000	50.859	58,488.31	48.856	56,184.40	-2,303.91	ST
UNITED STATES T								
RATE 1.6250% MATURES 11/15/50								
ACCRUED INTEREST \$317.99								
CUSIP 912810SS8								
EAI: \$2,503 Current yield: 3.11%	Dec 18, 24	154,000.000	54.234	83,520.98	52.238	80,446.52	-3,074.46	ST
UNITED STATES T								
RATE 4.1250% MATURES 08/15/53								
ACCRUED INTEREST \$4,795.32								
CUSIP 912810TT5								
EAI: \$12,788 Current yield: 4.62%	Sep 12, 24	152,000.000	101.683	154,559.07	89.215	135,606.80	-18,952.27	ST
	Sep 12, 24	152,000.000	102.085	155,170.57	89.215	135,606.80	-19,563.77	ST
	Dec 27, 24	6,000.000	88.906	5,334.38	89.215	5,352.90	18.52	ST
Security total		310,000.000		315,064.02		276,566.50	-38,497.52	
Total		694,000.000		\$513,926.44		\$467,822.42	-\$46,104.02	

Investments subtotal:	\$ 22,402,009
Limited partnership	4,776,299
Real estate investment trust	1,261,766
Real estate	<u>284,265</u>
Investments total:	<u>\$ 28,724,339</u>

The accompanying notes are an integral part of these schedules.

IBEW LOCAL 840 PENSION FUND
EIN: 16-6075984; Plan Number: 001

Schedule MB, Line 6 – Summary of Plan Provisions

Effective Date	May 26, 1965
Plan Year	January 1 through December 31
Pension Service	<ul style="list-style-type: none">• Prior to 4/1/65 (Past Service): Maximum of one year for each plan year for 400 hours of employment (maximum of 20 years)• After 3/31/65 (Future Service): One-sixteenth hundredths (0.000625) of a year for each Hour of Service in Covered Employment during a plan year. No service is earned for the year if hours are less than 400.
Vesting Service	<ul style="list-style-type: none">• After 12/31/88: One year for each plan year during which at least 1,000 hours were worked in Covered Employment
Participation	<ul style="list-style-type: none">• Age Requirement: none• Service Requirement: January 1st after completing 500 hours of vesting service
Normal Pension	<ul style="list-style-type: none">• Age Requirement: 65• Service Requirement: 5 years of vesting service• Amount: \$70.00 per month for each year of pension service earned
Deferred Vested Pension	<ul style="list-style-type: none">• Age Requirement: 60• Service Requirement: 5 years of vesting service• Amount: same as normal but reduced 1/3 of 1% for each month prior to age 65
Unreduced Early Pension	<ul style="list-style-type: none">• Age Requirement: 59• Service Requirement: 10 years of vesting service• Amount: same as normal
Early Pension	<ul style="list-style-type: none">• Age Requirement: 55• Service Requirement: 10 years of vesting service• Amount: same as normal but reduced 1/3 of 1% for each month prior to age 59

IBEW LOCAL 840 PENSION FUND
EIN: 16-6075984; Plan Number: 001

Schedule MB, Line 6 – Summary of Plan Provisions

**Supplemental
Benefit**

- **Age Requirement:** 55
- **Service Requirement:** 10 years of vesting service and receiving an Early Pension
- **Amount:** \$600 per month with less than 20 years of pension service or \$900 per month with 20 or more years of pension service
- **Duration:** Paid from retirement until age 65 (limited to 84 payments)

Disability Benefit

- **Age Requirement:** none
- **Service Requirement:** 5 years of vesting service, Social Security Disability Award, and recently active
- **Amount:** same as normal

**Lump Sum Death
Benefit**

- **Age Requirement:** none
- **Service Requirement:** none
- **Amount:** 100% return of contributions less pension payments made

**Pre-Pension
Surviving Spouse
Pension**

- **Age Requirement:** none
- **Service Requirement:** vested
- **Amount:** 100% of married couple benefit
- **Duration:** life of spouse

Vesting

- **Age Requirement:** none
- **Service Requirement:** 5 years of vesting service

**Optional Forms of
Benefit**

- Single Life Annuity
- 50% married couple form (with free “pop-up”)
- 100% married couple form (with free “pop-up”)

Changes to Prior Year’s Plan Provisions

No plan changes have occurred since the prior valuation.

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOVT FUND	598,722.52	357,255.69	1.00	4.64%	Nov 1 to Nov 30	30

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AIR LIQUIDE ADR FRANCE ADR								
Symbol: AIQUY Exchange: OTC								
EAI: \$2,130 Current yield: 1.43%	Aug 15, 24	2,365.000	36.348	85,964.73	32.250	76,271.25	-9,693.48	ST
	Sep 30, 24	2,257.000	38.913	87,827.07	32.250	72,788.25	-15,038.82	ST
Security total		4,622.000	37.601	173,791.80		149,059.50	-24,732.30	
ALBEMARLE CORP								
Symbol: ALB Exchange: NYSE								
EAI: \$2,981 Current yield: 1.88%	Nov 1, 24	1,840.000	95.996	176,633.38	86.080	158,387.20	-18,246.18	ST
ALCON INC CHF								
Symbol: ALC Exchange: NYSE								
EAI: \$484 Current yield: 0.31%	Sep 18, 24	1,826.000	97.275	177,625.79	84.890	155,009.14	-22,616.65	ST
ALPHABET INC CL A								
Symbol: GOOGL Exchange: OTC								
EAI: \$2,488 Current yield: 0.42%	Nov 24, 20	206.000	87.110	17,944.82	189.300	38,995.80	21,050.98	LT
	May 11, 21	1,020.000	112.764	115,019.75	189.300	193,086.00	78,066.25	LT
	May 19, 22	320.000	110.707	35,426.32	189.300	60,576.00	25,149.68	LT
	Sep 19, 22	1,146.000	102.219	117,143.78	189.300	216,937.80	99,794.02	LT
	Dec 19, 23	418.000	136.715	57,146.87	189.300	79,127.40	21,980.53	LT
Security total		3,110.000	110.187	342,681.54		588,723.00	246,041.46	

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AMAZON.COM INC								
Symbol: AMZN Exchange: OTC	May 17, 22	1,166.000	112.401	131,060.61	219.390	255,808.74	124,748.13	LT
	Dec 6, 22	1,877.000	89.038	167,125.08	219.390	411,795.03	244,669.95	LT
	Sep 18, 24	508.000	187.279	95,137.83	219.390	111,450.12	16,312.29	ST
	Sep 19, 24	495.000	190.428	94,262.26	219.390	108,598.05	14,335.79	ST
Security total		4,046.000	120.511	487,585.78		887,651.94	400,066.16	
APPLIED MATERIALS INC								
Symbol: AMAT Exchange: OTC	Sep 18, 24	697.000	187.900	130,966.30	162.630	113,353.11	-17,613.19	ST
EAI: \$1,549 Current yield: 0.98%	Nov 12, 24	271.000	189.069	51,237.94	162.630	44,072.73	-7,165.21	ST
Security total		968.000	188.228	182,204.24		157,425.84	-24,778.40	
ASTRAZENECA PLC SPON ADR								
Symbol: AZN Exchange: OTC	Dec 19, 23	1,755.000	65.899	115,653.97	65.520	114,987.60	-666.37	LT
EAI: \$7,338 Current yield: 2.22%	Dec 19, 23	1,500.000	65.893	98,840.25	65.520	98,280.00	-560.25	LT
	Dec 19, 23	1,284.000	65.766	84,444.19	65.520	84,127.68	-316.51	LT
	Sep 18, 24	504.000	78.930	39,780.72	65.520	33,022.08	-6,758.64	ST
Security total		5,043.000	67.166	338,719.13		330,417.36	-8,301.77	
ATLISSIAN CORP CL A								
Symbol: TEAM Exchange: OTC	Sep 18, 24	816.000	162.466	132,572.26	243.380	198,598.08	66,025.82	ST
BAE SYSTEMS PLC SPON ADR								
Symbol: BAESY Exchange: OTC	Jun 29, 22	1,307.000	40.732	53,237.77	57.160	74,708.12	21,470.35	LT
EAI: \$1,970 Current yield: 2.64%								
BLACKROCK INC								
Symbol: BLK Exchange: NYSE	May 15, 24	184.000	816.965	150,321.56	1,025.110	188,620.24	38,298.68	ST
EAI: \$6,834 Current yield: 1.99%	Sep 24, 24	151.000	936.900	141,472.02	1,025.110	154,791.61	13,319.59	ST
Security total		335.000	871.026	291,793.58		343,411.85	51,618.27	
CADENCE DESIGN SYSTEM								
Symbol: CDNS Exchange: OTC	Nov 4, 24	1,060.000	289.326	306,685.77	300.460	318,487.60	11,801.83	ST
CBRE GROUP INC CL A								
Symbol: CBRE Exchange: NYSE	Oct 21, 24	2,139.000	123.685	264,562.86	131.290	280,829.31	16,266.45	ST

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SCHEDULE III

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CDN NATL RAILWAY CO CAD								
Symbol: CNI Exchange: NYSE								
EAI: \$3,522 Current yield: 2.31%								
CAD Exchange rate: 1.43820								
	May 19, 22	154.000	111.394	17,154.68	101.510	15,632.54	-1,522.14	LT
	Dec 19, 23	242.000	122.580	29,664.36	101.510	24,565.42	-5,098.94	LT
	Feb 9, 24	553.000	128.144	70,863.85	101.510	56,135.03	-14,728.82	ST
	Apr 23, 24	550.000	129.758	71,366.90	101.510	55,830.50	-15,536.40	ST
Security total		1,499.000	126.117	189,049.79		152,163.49	-36,886.30	
COCA COLA CO COM								
Symbol: KO Exchange: NYSE								
EAI: \$9,615 Current yield: 3.12%								
	Jan 13, 20	417.000	56.098	23,393.20	62.260	25,962.42	2,569.22	LT
	Jul 19, 23	3,021.000	61.650	186,244.65	62.260	188,087.46	1,842.81	LT
	Dec 19, 23	1,518.000	58.784	89,235.33	62.260	94,510.68	5,275.35	LT
Security total		4,956.000	60.305	298,873.18		308,560.56	9,687.38	
COPART INC								
Symbol: CPRT Exchange: OTC								
	Apr 6, 20	2,858.000	16.167	46,207.29	57.390	164,020.62	117,813.33	LT
	Dec 19, 23	573.000	48.430	27,750.39	57.390	32,884.47	5,134.08	LT
	Sep 20, 24	2,634.000	51.352	135,263.28	57.390	151,165.26	15,901.98	ST
Security total		6,065.000	34.496	209,220.96		348,070.35	138,849.39	
CSX CORPORATION								
Symbol: CSX Exchange: OTC								
EAI: \$4,307 Current yield: 1.49%								
	Mar 29, 23	574.000	29.639	17,013.07	32.270	18,522.98	1,509.91	LT
	Feb 7, 24	2,052.000	37.147	76,226.88	32.270	66,218.04	-10,008.84	ST
	Apr 23, 24	2,564.000	34.867	89,400.27	32.270	82,740.28	-6,659.99	ST
	Sep 20, 24	3,783.000	34.600	130,891.80	32.270	122,077.41	-8,814.39	ST
Security total		8,973.000	34.942	313,532.02		289,558.71	-23,973.31	
DEUTSCHE BOERSE ADR								
Symbol: DBOEY Exchange: OTC								
EAI: \$1,555 Current yield: 1.16%								
	May 5, 23	1,183.000	19.177	22,686.63	23.010	27,220.83	4,534.20	LT
	Dec 19, 23	1,129.000	19.855	22,416.30	23.010	25,978.29	3,561.99	LT
	Mar 8, 24	2,312.000	20.733	47,935.85	23.010	53,199.12	5,263.27	ST
	Mar 8, 24	1,214.000	20.747	25,187.10	23.010	27,934.14	2,747.04	ST

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
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SCHEDULE III

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		5,838.000	20.251	118,225.88		134,332.38	16,106.50	
ELECTRONIC ARTS								
Symbol: EA Exchange: OTC								
EAI: \$1,213 Current yield: 0.52%	May 31, 23	1,169.000	126.818	148,250.83	146.300	171,024.70	22,773.87	LT
	Dec 19, 23	287.000	138.845	39,848.63	146.300	41,988.10	2,139.47	LT
	Sep 18, 24	140.000	140.939	19,731.59	146.300	20,482.00	750.41	ST
Security total		1,596.000	130.220	207,831.05		233,494.80	25,663.75	
EPAM SYSTEMS INC								
Symbol: EPAM Exchange: NYSE								
	Jun 27, 24	827.000	182.472	150,904.59	233.820	193,369.14	42,464.55	ST
	Sep 18, 24	294.000	198.139	58,252.98	233.820	68,743.08	10,490.10	ST
	Oct 18, 24	429.000	200.460	85,997.34	233.820	100,308.78	14,311.44	ST
Security total		1,550.000	190.423	295,154.91		362,421.00	67,266.09	
EVERGY INC								
Symbol: EVRG Exchange: OTC								
EAI: \$11,548 Current yield: 4.34%	Sep 29, 22	2,155.000	61.596	132,740.89	61.550	132,640.25	-100.64	LT
	Nov 15, 23	1,429.000	50.116	71,616.91	61.550	87,954.95	16,338.04	LT
	Dec 19, 23	741.000	51.700	38,309.70	61.550	45,608.55	7,298.85	LT
Security total		4,325.000	56.108	242,667.50		266,203.75	23,536.25	
EXPERIAN PLC SPON ADR								
Symbol: XPGY Exchange: OTC								
EAI: \$1,474 Current yield: 1.31%	Sep 18, 24	2,632.000	50.643	133,294.74	42.730	112,465.36	-20,829.38	ST
EXTRA SPACE STORAGE INC REITS								
Symbol: EXR Exchange: NYSE								
EAI: \$10,167 Current yield: 4.33%	Oct 14, 24	1,569.000	169.780	266,384.82	149.600	234,722.40	-31,662.42	ST
FISERV INC								
Symbol: FI Exchange: NYSE								
	May 10, 24	1,190.000	154.996	184,446.31	205.420	244,449.80	60,003.49	ST
	Sep 18, 24	97.000	175.641	17,037.18	205.420	19,925.74	2,888.56	ST
Security total		1,287.000	156.553	201,483.49		264,375.54	62,892.05	
GLOBANT S A								
Symbol: GLOB Exchange: NYSE								
	Jun 27, 24	894.000	176.750	158,014.50	214.420	191,691.48	33,676.98	ST
HDFC BANK LTD ADR REPSTG 3 ORD								
SHS								
Symbol: HDB Exchange: NYSE								
EAI: \$1,650 Current yield: 0.93%	Feb 8, 24	1,621.000	53.614	86,908.94	63.860	103,517.06	16,608.12	ST

The accompanying notes are an integral part of these schedules.

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Feb 8, 24	1,164.000	53.561	62,345.94	63.860	74,333.04	11,987.10	ST
HEICO CORP NEW CL A		2,785.000	53.592	149,254.88		177,850.10	28,595.22	
Symbol: HEI.A Exchange: NYSE EAI: \$96 Current yield: 0.12%	Sep 18, 24	436.000	202.075	88,104.70	186.080	81,130.88	-6,973.82	ST
HERMES INTL SCA ADR								
Symbol: HESAY Exchange: OTC EAI: \$526 Current yield: 0.53%	Nov 12, 24	418.000	213.037	89,049.55	239.030	99,914.54	10,864.99	ST
INFINEON TECHNOLOGIES ADR								
Symbol: IFNNY Exchange: OTC EAI: \$2,911 Current yield: 0.77%	May 14, 24	1,944.000	40.218	78,185.35	32.430	63,043.92	-15,141.43	ST
	May 14, 24	1,929.000	40.169	77,486.97	32.430	62,557.47	-14,929.50	ST
	May 14, 24	1,512.000	40.168	60,735.38	32.430	49,034.16	-11,701.22	ST
	Aug 16, 24	6,330.000	35.150	222,499.50	32.430	205,281.90	-17,217.60	ST
Security total		11,715.000	37.465	438,907.20		379,917.45	-58,989.75	
INTERCONTINENTALEXCHANGE GROUP								
Symbol: ICE Exchange: NYSE EAI: \$985 Current yield: 1.21%	Sep 27, 22	13.000	91.684	1,191.90	149.010	1,937.13	745.23	LT
	Mar 7, 24	534.000	139.518	74,502.83	149.010	79,571.34	5,068.51	ST
Security total		547.000	138.382	75,694.73		81,508.47	5,813.74	
INTUITIVE SURGICAL INC								
Symbol: ISRG Exchange: OTC	Aug 24, 22	292.000	220.019	64,245.58	521.960	152,412.32	88,166.74	LT
	Dec 19, 23	74.000	334.503	24,753.23	521.960	38,625.04	13,871.81	LT
Security total		366.000	243.166	88,998.81		191,037.36	102,038.55	
JOHNSON & JOHNSON COM								
Symbol: JNJ Exchange: NYSE EAI: \$8,030 Current yield: 3.43%	Nov 13, 18	352.000	144.609	50,902.64	144.620	50,906.24	3.60	LT
	Jan 13, 20	745.000	145.270	108,226.45	144.620	107,741.90	-484.55	LT
	Dec 19, 23	522.000	156.200	81,536.40	144.620	75,491.64	-6,044.76	LT
Security total		1,619.000	148.651	240,665.49		234,139.78	-6,525.71	
JPMORGAN CHASE & CO								
Symbol: JPM Exchange: NYSE EAI: \$2,120 Current yield: 2.09%	Sep 18, 24	424.000	208.295	88,317.08	239.710	101,637.04	13,319.96	ST

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SCHEDULE III

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
LONZA GROUP AG ADR								
Symbol: LZAGY Exchange: OTC								
EAI: \$350 Current yield: 0.21%								
	Apr 2, 24	1,423.000	58.568	83,342.55	58.780	83,643.94	301.39	ST
	Apr 2, 24	1,193.000	58.612	69,925.19	58.780	70,124.54	199.35	ST
	Sep 18, 24	163.000	63.285	10,315.46	58.780	9,581.14	-734.32	ST
Security total		2,779.000	58.864	163,583.20		163,349.62	-233.58	
LVMH MOET HENNESSY LOUIS ADR								
Symbol: LVMUY Exchange: OTC								
EAI: \$4,407 Current yield: 1.71%								
	Sep 9, 24	1,974.000	136.999	270,437.34	130.690	257,982.06	-12,455.28	ST
L3 HARRIS TECHNOLOGIES INC								
Symbol: LHX Exchange: NYSE								
EAI: \$7,132 Current yield: 2.21%								
	Feb 9, 23	241.000	211.967	51,084.19	210.280	50,677.48	-406.71	LT
	Aug 8, 23	805.000	186.242	149,925.21	210.280	169,275.40	19,350.19	LT
	Dec 19, 23	491.000	210.589	103,399.25	210.280	103,247.48	-151.77	LT
Security total		1,537.000	198.054	304,408.65		323,200.36	18,791.71	
MASCO CORP								
Symbol: MAS Exchange: NYSE								
EAI: \$3,098 Current yield: 1.60%								
	Apr 24, 23	1,558.000	50.612	78,854.28	72.570	113,064.06	34,209.78	LT
	Dec 19, 23	635.000	68.073	43,226.86	72.570	46,081.95	2,855.09	LT
	Sep 18, 24	478.000	82.279	39,329.79	72.570	34,688.46	-4,641.33	ST
Security total		2,671.000	60.431	161,410.93		193,834.47	32,423.54	
MASTERCARD INC CL A								
Symbol: MA Exchange: NYSE								
EAI: \$3,149 Current yield: 0.58%								
	May 8, 15	104.000	94.133	9,789.93	526.570	54,763.28	44,973.35	LT
	Feb 24, 20	245.000	326.058	79,884.26	526.570	129,009.65	49,125.39	LT
	Mar 9, 20	535.000	270.948	144,957.45	526.570	281,714.95	136,757.50	LT
	Dec 19, 23	152.000	424.140	64,469.28	526.570	80,038.64	15,569.36	LT
Security total		1,036.000	288.707	299,100.92		545,526.52	246,425.60	
MERCADOLIBRE INC								
Symbol: MELI Exchange: OTC								
	Apr 24, 24	63.000	1,390.000	87,570.00	1,700.440	107,127.72	19,557.72	ST
META PLATFORMS INC CL A								
Symbol: META Exchange: OTC								
EAI: \$2,482 Current yield: 0.34%								
	Feb 9, 21	196.000	270.795	53,075.90	585.510	114,759.96	61,684.06	LT
	Nov 29, 22	380.000	109.012	41,424.79	585.510	222,493.80	181,069.01	LT

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SCHEDULE III

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	May 14, 24	405.000	467.455	189,319.28	585.510	237,131.55	47,812.27	ST
	Sep 3, 24	260.000	521.500	135,590.00	585.510	152,232.60	16,642.60	ST
Security total		1,241.000	337.961	419,409.97		726,617.91	307,207.94	
MICROSOFT CORP								
Symbol: MSFT Exchange: OTC								
EAI: \$3,625 Current yield: 0.79%								
	Feb 10, 21	304.000	243.035	73,882.67	421.500	128,136.00	54,253.33	LT
	May 14, 24	513.000	414.780	212,782.14	421.500	216,229.50	3,447.36	ST
	Nov 12, 24	275.000	419.740	115,428.50	421.500	115,912.50	484.00	ST
Security total		1,092.000	368.217	402,093.31		460,278.00	58,184.69	
MOODY'S CORP								
Symbol: MCO Exchange: NYSE								
EAI: \$1,536 Current yield: 0.72%								
	May 12, 21	371.000	323.045	119,849.77	473.370	175,620.27	55,770.50	LT
	May 19, 22	86.000	282.437	24,289.59	473.370	40,709.82	16,420.23	LT
Security total		457.000	315.403	144,139.36		216,330.09	72,190.73	
MSCI INC								
Symbol: MSCI Exchange: NYSE								
EAI: \$1,536 Current yield: 1.07%								
	May 13, 24	240.000	487.515	117,003.60	600.010	144,002.40	26,998.80	ST
NASDAQ INC								
Symbol: NDAQ Exchange: OTC								
EAI: \$1,166 Current yield: 1.24%								
	Sep 18, 24	1,215.000	73.190	88,925.85	77.310	93,931.65	5,005.80	ST
NORFOLK STNH CORP								
Symbol: NSC Exchange: NYSE								
EAI: \$1,917 Current yield: 2.30%								
	Sep 18, 24	355.000	248.970	88,384.35	234.700	83,318.50	-5,065.85	ST
NORTHROP GRUMMAN CORP								
Symbol: NOC Exchange: NYSE								
EAI: \$2,802 Current yield: 1.76%								
	May 13, 22	143.000	448.874	64,189.12	469.290	67,108.47	2,919.35	LT
	Feb 8, 23	102.000	456.298	46,542.47	469.290	47,867.58	1,325.11	LT
	Dec 19, 23	95.000	463.375	44,020.63	469.290	44,582.55	561.92	LT
Security total		340.000	455.154	154,752.22		159,558.60	4,806.38	
NVIDIA CORP								
Symbol: NVDA Exchange: OTC								
EAI: \$125 Current yield: 0.03%								
	Sep 18, 24	2,272.000	114.620	260,416.64	134.290	305,106.88	44,690.24	ST
	Sep 19, 24	847.000	118.857	100,672.13	134.290	113,743.63	13,071.50	ST

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SCHEDULE III

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		3,119.000	115.771	361,088.77		418,850.51	57,761.74	
ROCHE HLDG LTD SPONS ADR SWITZ ADR								
Symbol: RHHBY Exchange: OTC								
EAI: \$7,609 Current yield: 2.43%	May 23, 24	3,623.000	31.748	115,024.09	34.880	126,370.24	11,346.15	ST
	May 23, 24	3,622.000	31.749	114,994.88	34.880	126,335.36	11,340.48	ST
	May 23, 24	1,737.000	31.738	55,130.64	34.880	60,586.56	5,455.92	ST
Security total		8,982.000	31.747	285,149.61		313,292.16	28,142.55	
ROLLINS INC								
Symbol: ROL Exchange: NYSE								
EAI: \$1,156 Current yield: 1.42%	Sep 18, 24	1,751.000	50.532	88,482.23	46.350	81,158.85	-7,323.38	ST
S&P GLOBAL INC								
Symbol: SPGI Exchange: NYSE								
EAI: \$1,241 Current yield: 0.73%	Feb 24, 20	73.000	292.259	21,334.96	498.030	36,356.19	15,021.23	LT
	May 19, 22	39.000	332.510	12,967.89	498.030	19,423.17	6,455.28	LT
	Mar 7, 24	229.000	429.892	98,445.45	498.030	114,048.87	15,603.42	ST
Security total		341.000	389.291	132,748.30		169,828.23	37,079.93	
SALESFORCE, INC.								
Symbol: CRM Exchange: NYSE								
EAI: \$1,909 Current yield: 0.48%	Sep 18, 24	1,193.000	252.745	301,524.79	334.330	398,855.69	97,330.90	ST
SERVICENOW INC								
Symbol: NOW Exchange: NYSE								
	Jan 12, 22	43.000	579.598	24,922.72	1,060.120	45,585.16	20,662.44	LT
	May 19, 22	128.000	427.410	54,708.48	1,060.120	135,695.36	80,986.88	LT
	Dec 19, 23	41.000	705.600	28,929.60	1,060.120	43,464.92	14,535.32	LT
	May 13, 24	188.000	725.999	136,487.98	1,060.120	199,302.56	62,814.58	ST
	Sep 18, 24	45.000	894.979	40,274.08	1,060.120	47,705.40	7,431.32	ST
Security total		445.000	641.175	285,322.86		471,753.40	186,430.54	
SMC CORP SPON ADR								
Symbol: SMCAY Exchange: OTC								
EAI: \$2,597 Current yield: 1.24%	Oct 28, 24	10,787.000	21.180	228,468.66	19.380	209,052.06	-19,416.60	ST
SOCIEDAD QUIMICA I MINERA CHILE-ADR CHILE ADR								
Symbol: SQM Exchange: NYSE								
EAI: \$9,713 Current yield: 3.75%	Dec 4, 24	2,564.000	37.789	96,892.02	36.360	93,227.04	-3,664.98	ST

The accompanying notes are an integral part of these schedules.

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Dec 4, 24	2,563.000	37.693	96,609.72	36.360	93,190.68	-3,419.04	ST
	Dec 4, 24	1,989.000	37.671	74,929.21	36.360	72,320.04	-2,609.17	ST
Security total		7,116.000	37.722	268,430.95		258,737.76	-9,693.19	
SONY GROUP CORP SPONSORED ADR								
Symbol: SONY Exchange: NYSE								
EAI: \$554 Current yield: 0.27%								
	Sep 18, 24	9,755.000	18.151	177,063.01	21.160	206,415.80	29,352.79	ST
TAIWAN SEMICONDUCTOR MFG CO								
LTD ADR								
Symbol: TSM Exchange: NYSE								
EAI: \$3,083 Current yield: 0.99%								
	Dec 15, 22	163.000	77.690	12,663.47	197.490	32,190.87	19,527.40	LT
	Dec 7, 23	855.000	99.219	84,832.76	197.490	168,853.95	84,021.19	LT
	Dec 19, 23	559.000	103.710	57,973.89	197.490	110,396.91	52,423.02	LT
Security total		1,577.000	98.586	155,470.12		311,441.73	155,971.61	
TECHTRONIC INDS SPON ADR								
HONG KONG								
Symbol: TTNDY Exchange: OTC								
EAI: \$3,053 Current yield: 1.95%								
	Mar 21, 24	1,269.000	66.884	84,876.05	65.610	83,259.09	-1,616.96	ST
	Sep 30, 24	1,121.000	76.200	85,420.20	65.610	73,548.81	-11,871.39	ST
Security total		2,390.000	71.254	170,296.25		156,807.90	-13,488.35	
THERMO FISHER SCIENTIFIC INC								
Symbol: TMO Exchange: NYSE								
EAI: \$785 Current yield: 0.30%								
	Apr 6, 20	237.000	300.483	71,214.52	520.230	123,294.51	52,079.99	LT
	Dec 19, 23	47.000	527.846	24,808.80	520.230	24,450.81	-357.99	LT
	Sep 18, 24	79.000	612.826	48,413.30	520.230	41,098.17	-7,315.13	ST
	Sep 20, 24	140.000	612.410	85,737.40	520.230	72,832.20	-12,905.20	ST
Security total		503.000	457.602	230,174.02		261,675.69	31,501.67	
TRANSUNION								
Symbol: TRU Exchange: NYSE								
EAI: \$1,243 Current yield: 0.45%								
	Aug 19, 24	1,742.000	93.364	162,641.31	92.710	161,500.82	-1,140.49	ST
	Sep 23, 24	1,217.000	104.775	127,511.18	92.710	112,828.07	-14,683.11	ST
Security total		2,959.000	98.058	290,152.49		274,328.89	-15,823.60	

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
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SCHEDULE III

Equities - Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
UNION PACIFIC CORP								
Symbol: UNP Exchange: NYSE								
EAI: \$2,819 Current yield: 2.35%	Mar 28, 23	170.000	196.100	33,337.00	228.040	38,766.80	5,429.80	LT
	Apr 23, 24	356.000	236.279	84,115.54	228.040	81,182.24	-2,933.30	ST
Security total		526.000	223.294	117,452.54		119,949.04	2,496.50	
UNITEDHEALTH GROUP INC								
Symbol: UNH Exchange: NYSE								
EAI: \$3,192 Current yield: 1.66%	Jan 30, 24	71.000	500.761	35,554.08	505.860	35,916.06	361.98	ST
	Sep 18, 24	309.000	581.500	179,683.62	505.860	156,310.74	-23,372.88	ST
Security total		380.000	566.415	215,237.70		192,226.80	-23,010.90	
VERTEX PHARMACEUTICAL INC								
Symbol: VRTX Exchange: OTC								
	Mar 1, 21	279.000	212.357	59,247.69	402.700	112,353.30	53,105.61	LT
VISA INC CL A								
Symbol: V Exchange: NYSE								
EAI: \$3,752 Current yield: 0.75%	May 8, 15	463.000	67.591	31,294.92	316.040	146,326.52	115,031.60	LT
	Jan 13, 20	205.000	194.995	39,973.98	316.040	64,788.20	24,814.22	LT
	Mar 9, 20	800.000	176.231	140,984.80	316.040	252,832.00	111,847.20	LT
	Sep 18, 24	122.000	289.360	35,301.92	316.040	38,556.88	3,254.96	ST
Security total		1,590.000	155.695	247,555.62		502,503.60	254,947.98	
WEST FRASER TIMBER LTD ORD CAD								
Symbol: WFG Exchange: NYSE								
EAI: \$1,825 Current yield: 1.48%	Jul 3, 24	1,426.000	76.834	109,565.29	86.550	123,420.30	13,855.01	ST
CAD Exchange rate: 1.43820								
Total				\$13,245,469.78		\$15,945,613.99	\$2,700,144.21	

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
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SCHEDULE III

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	1,015.18	0.00				
LIQUID ASSETS GOVT FUND	11,975.86	24,228.57	1.00	4.64%	Nov 1 to Nov 30	30
Total	\$12,991.04	\$24,228.57				

Fixed income

Closed end funds & Exchange traded products

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ISHARES FLOATING RATE BOND ETF									
Symbol: FLOT									
Trade date: Oct 28, 24	3,300.000	51.088	168,593.37	168,593.37	50.880	167,904.00	-689.37		ST
Trade date: Nov 21, 24	400.000	51.015	20,406.00	20,406.00	50.880	20,352.00	-54.00		ST
EAI: \$11,044 Current yield: 5.87%									
Security total	3,700.000	51.081	188,999.37	188,999.37		188,256.00	-743.37	-743.37	

Mutual funds

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
	44,767.211	25.129	1,125,000.00	1,125,000.00	25.340	1,134,401.13	9,401.13		LT
	4,962.287	25.189	125,000.00	125,000.00	25.340	125,744.35	744.35		ST
	49,729.498	25.136	1,250,000.00	1,250,000.00		1,260,145.47	10,145.48	10,145.48	

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SCHEDULE III

Cash

Cash and money balances

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period
LIQUID ASSETS GOVT FUND	36,583.50	53,527.64	1.00	4.64%	Nov 1 to Nov 30	30

Cash alternatives

Money market instruments

Holding	Trade date	Quantity	Purchase price (\$)	Cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
U S TREASURY BILL MATURES 01/09/25 CUSIP 912797LX3	Sep 13, 24	43,000.000	98.506	42,357.84	99.918	42,964.74	606.90	ST
	Sep 13, 24	2,000.000	98.506	1,970.13	99.918	1,998.36	28.23	ST
	Sep 16, 24	60,000.000	98.537	59,122.20	99.918	59,950.80	828.60	ST
	Sep 26, 24	19,000.000	98.725	18,757.83	99.918	18,984.42	226.59	ST
	Sep 30, 24	9,000.000	98.769	8,889.21	99.918	8,992.62	103.41	ST
	Nov 07, 24	2,000.000	99.233	1,984.67	99.918	1,998.36	13.69	ST
	Nov 08, 24	24,000.000	99.283	23,828.14	99.918	23,980.32	152.18	ST
Security total		159,000.000		156,910.02		158,869.62	1,959.60	
U S TREASURY BILL MATURES 02/27/25 CUSIP 912797ML8	Sep 12, 24	121,000.000	97.865	118,416.65	99.344	120,206.24	1,789.59	ST
U S TREASURY BILL MATURES 03/11/25 CUSIP 912797NQ6	Nov 06, 24	105,000.000	98.542	103,469.42	99.209	104,169.45	700.03	ST
Total		\$385,000.000		\$378,796.09		\$383,245.31	\$4,449.22	

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SCHEDULE III

Fixed income

Corporate bonds and notes

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AMERICAN TOWER CORP B/E CALL@MW+30BP RATE 04.000% MATURES 06/01/25 CALLABLE ACCRUED INTEREST \$166.66 CUSIP 03027XAG5 Moody: Baa3 S&P: Not rated EAI: \$1,000 Current yield: 4.02%	Sep 13, 24	50,000.000	99.417	49,708.50	99.533	49,766.50	58.00	ST
REYNOLDS AMERN INC B/E CALL@MW+30BP RATE 04.450% MATURES 06/12/25 CALLABLE ACCRUED INTEREST \$117.43 CUSIP 761713BGO Moody: Baa1 S&P: BBB+ EAI: \$1,113 Current yield: 4.46%	Sep 13, 24	50,000.000	99.653	49,826.50	99.723	49,861.50	35.00	ST
STEEL DYNAMICS INC NTS 5BP RATE 02.400% MATURES 06/15/25 CALLABLE ACCRUED INTEREST \$54.40 CUSIP 858119BL3 Moody: Baa2 S&P: BBB EAI: \$612 Current yield: 2.43%	Sep 13, 24	51,000.000	98.295	50,130.45	98.818	50,397.18	266.73	ST
BERRY GLOB INC NTS B/E RATE 01.570% MATURES 01/15/26 CALLABLE ACCRUED INTEREST \$376.44 CUSIP 08576PAH4 Moody: Ba1 S&P: BBB- EAI: \$816 Current yield: 1.63%	Sep 13, 24	52,000.000	96.174	50,010.48	96.503	50,181.56	171.08	ST

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
WELLS FARGO & CO NTS B/E								
CALL@MW+12.5BP								
RATE 02.164% MATURES 02/11/26								
CALLABLE								
ACCRUED INTEREST \$799.48								
CUSIP 95000U2K8								
Moody: A1 S&P: BBB+								
EAI: \$2,056 Current yield: 2.17%	Sep 12, 24	81,000.000	98.755	79,991.55	99.694	80,752.14	760.59	ST
	Dec 03, 24	14,000.000	99.498	13,929.72	99.694	13,957.16	27.44	ST
Security total		95,000.000		93,921.27		94,709.30	788.03	
EXPEDIA INC NTS B/E								
CALL@MW+45BP								
RATE 05.000% MATURES 02/15/26								
CALLABLE								
ACCRUED INTEREST \$944.44								
CUSIP 30212PAM7								
Moody: Baa2 S&P: BBB								
EAI: \$2,500 Current yield: 4.99%	Sep 13, 24	50,000.000	100.580	50,290.00	100.140	50,070.00	-220.00	ST
HCA INC B/E								
CALL@MW+50BP								
RATE 05.875% MATURES 02/15/26								
CALLABLE								
ACCRUED INTEREST \$1,087.52								
CUSIP 404119BS7								
Moody: Baa3 S&P: BBB-								
EAI: \$2,879 Current yield: 5.85%	Sep 13, 24	49,000.000	101.052	49,515.48	100.500	49,245.00	-270.48	ST
CITIGROUP INC PERP SR								
CALL@MW+42BP								
RATE 03.106% MATURES 04/08/26								
CALLABLE								
ACCRUED INTEREST \$164.70								
CUSIP 172967MQ1								
Moody: A3 S&P: BBB+								
EAI: \$714 Current yield: 3.12%	Dec 11, 24	23,000.000	99.460	22,875.80	99.520	22,889.60	13.80	ST

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SCHEDULE III

Fixed income Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
MOLSON COORS BREWING CO 3.000% 071526 DTD070716 FC011517 CALL@MW+25BP ACCRUED INTEREST \$705.49 CUSIP 60871RAG5 Moody: Baa1 S&P: BBB EAI: \$1,530 Current yield: 3.08%								
	Sep 13, 24	51,000.000	98.077	50,019.27	97.404	49,676.04	-343.23	ST
BK OF AMER CORP NTS B/E CALL@MW+15BP RATE 01.197% MATURES 10/24/26 CALLABLE ACCRUED INTEREST \$129.20 CUSIP 06051GJK6 Moody: A1 S&P: A- EAI: \$694 Current yield: 1.23%								
	Sep 16, 24	7,000.000	96.392	6,747.44	97.151	6,800.57	53.13	ST
	Oct 31, 24	47,000.000	96.491	45,350.77	97.151	45,660.97	310.20	ST
	Nov 01, 24	4,000.000	96.507	3,860.28	97.151	3,886.04	25.76	ST
Security total		58,000.000		55,958.49		56,347.58	389.09	
WESTINGHOUSE AIR BRAKE CALL@MW+25BP RATE 03.450% MATURES 11/15/26 CALLABLE ACCRUED INTEREST \$224.82 CUSIP 960386AL4 Moody: Baa3 S&P: BBB EAI: \$1,760 Current yield: 3.54%								
	Sep 13, 24	51,000.000	98.454	50,211.54	97.510	49,730.10	-481.44	ST
GOLDMAN SACHS GROUP INC. OBP B/E RATE 03.500% MATURES 11/16/26 CALLABLE ACCRUED INTEREST \$118.12 CUSIP 38145GAH3 Moody: A2 S&P: BBB+ EAI: \$945 Current yield: 3.58%								
	Sep 20, 24	7,000.000	98.630	6,904.10	97.766	6,843.62	-60.48	ST
	Sep 23, 24	10,000.000	98.571	9,857.10	97.766	9,776.60	-80.50	ST

The accompanying notes are an integral part of these schedules.

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
Security total	Dec 03, 24	10,000.000	97.887	9,788.70	97.766	9,776.60	-12.10	ST
Security total		27,000.000		26,549.90		26,396.82	-153.08	
BROADCOM CORP NTS B/E CALL@MW+25BP RATE 03.875% MATURES 01/15/27 CALLABLE ACCRUED INTEREST \$893.40 CUSIP 11134LAH2 Moody: A3 S&P: BBB EAI: \$1,938 Current yield: 3.94%								
	Sep 13, 24	50,000.000	99.351	49,675.50	98.446	49,223.00	-452.50	ST
BANK OF AMER CORP NTS CALL@MW+20BP RATE 05.080% MATURES 01/20/27 CALLABLE ACCRUED INTEREST \$295.34 CUSIP 06051GLE7 Moody: A1 S&P: A- EAI: \$660 Current yield: 5.07%								
	Oct 30, 24	11,000.000	100.285	11,031.35	100.285	11,031.35		ST
	Oct 31, 24	2,000.000	100.297	2,005.94	100.285	2,005.70	-0.24	ST
Security total		13,000.000		13,037.29		13,037.05	-0.24	
OLIN CORP B/E CALL @MW+50BP RATE 05.125% MATURES 09/15/27 ACCRUED INTEREST \$754.51 CUSIP 680665AJ5 Moody: Ba1 S&P: BB+ EAI: \$2,563 Current yield: 5.24%								
	Sep 13, 24	50,000.000	99.499	49,749.50	97.871	48,935.50	-814.00	ST
ALLEGION US HLDG CO INC CALL@MW+25BP RATE 03.550% MATURES 10/01/27 CALLABLE ACCRUED INTEREST \$452.62 CUSIP 01748NAE4 Moody: Baa2 S&P: BBB EAI: \$1,811 Current yield: 3.68%								
	Sep 13, 24	51,000.000	97.918	49,938.18	96.422	49,175.22	-762.96	ST

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
TRANSDIGM INC NTS B/E CALL@MW+50BP RATE 05.500% MATURES 11/15/27 ACCRUED INTEREST \$463.83 CUSIP 893647BLO Moody: B3 S&P: B EAI: \$3,630 Current yield: 5.60%	Sep 13, 24	66,000.000	99.747	65,833.02	98.263	64,853.58	-979.44	ST
BOYD GAMING CORP NTS B/E OBP RATE 04.750% MATURES 12/01/27 ACCRUED INTEREST \$142.49 CUSIP 103304BU4 Moody: B1 S&P: BB EAI: \$1,710 Current yield: 4.91%	Sep 13, 24	36,000.000	98.908	35,606.88	96.679	34,804.44	-802.44	ST
FLEX LTD NTS B/E CALL@MW+35BP RATE 06.000% MATURES 01/15/28 CALLABLE ACCRUED INTEREST \$1,328.00 CUSIP 33938XAE5 Moody: Baa3 S&P: BBB- EAI: \$2,880 Current yield: 5.88%	Sep 13, 24	48,000.000	103.998	49,919.04	102.003	48,961.44	-957.60	ST
TRIMBLE NAV LTD B/E 4.900% 061528 DTD061518 FC121518 CALL@MW+30BP ACCRUED INTEREST \$106.71 CUSIP 896239AC4 Moody: Baa3 S&P: BBB- EAI: \$2,401 Current yield: 4.90%	Sep 13, 24	49,000.000	101.704	49,834.96	99.901	48,951.49	-883.47	ST
TENET HEALTHCARE CORP CALL@MW+50BP RATE 06.125% MATURES 10/01/28 ACCRUED INTEREST \$995.31 CUSIP 88033GDK3 Moody: B2 S&P: B- EAI: \$3,981 Current yield: 6.14%	Sep 13, 24	65,000.000	101.124	65,730.60	99.815	64,879.75	-850.85	ST

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CONAGRA FOODS INC B/E CALL@MW+30BP RATE 04.850% MATURES 11/01/28 CALLABLE ACCRUED INTEREST \$396.08 CUSIP 205887CC4 Moody: Baa3 S&P: BBB- EAI: \$2,377 Current yield: 4.88%	Sep 13, 24	49,000.000	101.762	49,863.38	99.398	48,705.02	-1,158.36	ST
GENUINE PARTS CO NTS B/E CALL@MW+30BP RATE 06.500% MATURES 11/01/28 CALLABLE ACCRUED INTEREST \$498.33 CUSIP 372460AE5 Moody: Baa1 S&P: BBB EAI: \$2,990 Current yield: 6.19%	Sep 13, 24	46,000.000	108.049	49,702.54	104.984	48,292.64	-1,409.90	ST
ZIMMER BIOMET HLDGS INC CALL@MW+20BP RATE 05.350% MATURES 12/01/28 CALLABLE ACCRUED INTEREST \$93.62 CUSIP 98956PAX0 Moody: Baa2 S&P: BBB EAI: \$1,124 Current yield: 5.27%	Sep 13, 24	21,000.000	104.168	21,875.28	101.512	21,317.52	-557.76	ST
IQVIA INC NTS B/E CALL@MW+30BP RATE 06.250% MATURES 02/01/29 ACCRUED INTEREST \$729.16 CUSIP 46266TAF5 Moody: Baa3 S&P: BBB- EAI: \$1,750 Current yield: 6.04%	Oct 10, 24	28,000.000	105.552	29,554.56	103.394	28,950.32	-604.24	ST

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Fixed income Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
MICROCHIP TECHNOLOGY INC CALL@MW+15BP RATE 05.050% MATURES 03/15/29 CALLABLE ACCRUED INTEREST \$728.60 CUSIP 595017BE3 Moody: Baa1 EAI: \$2,475 Current yield: 5.06%	Sep 13, 24	49,000.000	103.095	50,516.55	99.817	48,910.33	-1,606.22	ST
L BRANDS INC NTS B/E CALL@MW+50BP RATE 07.500% MATURES 06/15/29 ACCRUED INTEREST \$213.33 CUSIP 501797AR5 Moody: Ba2 S&P: BB EAI: \$4,800 Current yield: 7.28%	Sep 13, 24	64,000.000	103.629	66,322.56	103.052	65,953.28	-369.28	ST
FISERV INC B/E 3.500% 070129 DTD062419 FC010120 CALL@MW+25BP ACCRUED INTEREST \$910.00 CUSIP 337738AU2 Moody: Baa2 S&P: BBB EAI: \$1,820 Current yield: 3.73%	Sep 13, 24	52,000.000	96.960	50,419.20	93.817	48,784.84	-1,634.36	ST
QORVO INC NTS B/E CALL@MW+50BP RATE 04.375% MATURES 10/15/29 ACCRUED INTEREST \$480.27 CUSIP 74736KAH4 Moody: Ba1 S&P: BBB- EAI: \$2,275 Current yield: 4.67%	Sep 13, 24	52,000.000	96.941	50,409.32	93.783	48,767.16	-1,642.16	ST
ENCOMPASS HEALTH CORP CALL@MW+50BP RATE 04.750% MATURES 02/01/30 CALLABLE ACCRUED INTEREST \$1,326.04 CUSIP 29261AAB6 Moody: Ba2 S&P: BB- EAI: \$3,183 Current yield: 5.01%	Sep 13, 24	67,000.000	97.496	65,322.32	94.802	63,517.34	-1,804.98	ST

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December 31, 2024

SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ORACLE CORP NTS B/E 2.950% 040130 DTD040120 FC100120 CALL@MW+35BP ACCRUED INTEREST \$398.25 CUSIP 68389XBV6 Moody: Baa2 S&P: BBB EAI: \$1,593 Current yield: 3.27%	Sep 13, 24	54,000.000	93.180	50,317.20	90.325	48,775.50	-1,541.70	ST
GLOBAL PAYMENTS INC B/E CALL@MW+35BP RATE 02.900% MATURES 05/15/30 ACCRUED INTEREST \$203.80 CUSIP 37940XAD4 Moody: Baa3 S&P: BBB- EAI: \$1,595 Current yield: 3.26%	Sep 13, 24	55,000.000	91.581	50,369.55	89.033	48,968.15	-1,401.40	ST
MARRIOTT INTL B/E OBP RATE 04.625% MATURES 06/15/30 CALLABLE ACCRUED INTEREST \$100.72 CUSIP 571903BE2 Moody: Baa2 S&P: BBB EAI: \$2,266 Current yield: 4.71%	Sep 13, 24	49,000.000	101.423	49,697.27	98.110	48,073.90	-1,623.37	ST
BLOCK FINANCIAL LLC B/E CALL@MW+50BP RATE 03.875% MATURES 08/15/30 CALLABLE ACCRUED INTEREST \$761.22 CUSIP 093662AH7 Moody: Baa3 S&P: BBB EAI: \$2,015 Current yield: 4.20%	Sep 13, 24	52,000.000	96.035	49,938.20	92.259	47,974.68	-1,963.52	ST

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
TELEDYNE TECHNOLOGIES CALL@MW+20BP RATE 02.750% MATURES 04/01/31 ACCRUED INTEREST \$385.00 CUSIP 879360AE5 Moody: Baa3 S&P: BBB EAI: \$1,540 Current yield: 3.17%	Sep 13, 24	56,000.000	90.171	50,495.76	86.843	48,632.08	-1,863.68	ST
SERVICE CORP INTL NTS CALL@MW+50BP RATE 04.000% MATURES 05/15/31 CALLABLE ACCRUED INTEREST \$362.88 CUSIP 817565CG7 Moody: Ba3 S&P: BB EAI: \$2,840 Current yield: 4.49%	Sep 13, 24	71,000.000	92.604	65,748.84	89.111	63,268.81	-2,480.03	ST
AT&T INC B/E CALL@MW+35BP RATE 02.750% MATURES 06/01/31 CALLABLE ACCRUED INTEREST \$126.04 CUSIP 00206RJY9 Moody: Baa2 S&P: BBB EAI: \$1,513 Current yield: 3.16%	Sep 13, 24	55,000.000	90.322	49,677.10	87.000	47,850.00	-1,827.10	ST
EAGLE MATERIALS INC B/E OBP RATE 02.500% MATURES 07/01/31 CALLABLE ACCRUED INTEREST \$700.00 CUSIP 26969PAB4 Moody: Baa2 S&P: BBB EAI: \$1,400 Current yield: 2.94%	Sep 13, 24	56,000.000	88.642	49,639.52	85.073	47,640.88	-1,998.64	ST

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
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SCHEDULE III

Fixed income Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CDW LLC / CDW FIN CORP CALL@MW+30BP RATE 03.569% MATURES 12/01/31 ACCRUED INTEREST \$163.58 CUSIP 12513GBJ7 Moody: Baa3 S&P: BBB- EAI: \$1,963 Current yield: 4.01%	Sep 13, 24	55,000.000	91.531	50,342.05	89.002	48,951.10	-1,390.95	ST
DOLLAR TREE INC B/E CALL@MW+20BP RATE 02.650% MATURES 12/01/31 ACCRUED INTEREST \$128.08 CUSIP 256746AJ7 Moody: Baa2 S&P: BBB EAI: \$1,537 Current yield: 3.14%	Sep 13, 24	58,000.000	85.809	49,769.22	84.483	49,000.14	-769.08	ST
DICK'S SPORTING GOODS B/E RATE 03.150% MATURES 01/15/32 CALLABLE ACCRUED INTEREST \$813.40 CUSIP 253393AF9 Moody: Baa2 S&P: BBB EAI: \$1,764 Current yield: 3.59%	Sep 13, 24	56,000.000	89.883	50,334.48	87.664	49,091.84	-1,242.64	ST
CARLISLE COS INC B/E CALL@MW+20BP RATE 02.200% MATURES 03/01/32 CALLABLE ACCRUED INTEREST \$432.66 CUSIP 142339AL4 Moody: Baa2 S&P: BBB EAI: \$1,298 Current yield: 2.70%	Sep 13, 24	59,000.000	85.059	50,184.81	81.622	48,156.98	-2,027.83	ST

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
MAGALLANES INC NTS B/E RATE 04.279% MATURES 03/15/32 CALLABLE ACCRUED INTEREST \$705.56 CUSIP 55903VBC6 Moody: Baa3 S&P: BBB- EAI: \$2,396 Current yield: 4.85%	Sep 13, 24	56,000.000	89.574	50,161.44	88.149	49,363.44	-798.00	ST
YUM! BRANDS INC B/E RATE 05.375% MATURES 04/01/32 CALLABLE ACCRUED INTEREST \$604.68 CUSIP 988498AR2 Moody: Ba3 S&P: BB EAI: \$2,419 Current yield: 5.55%	Dec 18, 24	45,000.000	98.625	44,381.25	96.846	43,580.70	-800.55	ST
HP INC B/E RATE 04.200% MATURES 04/15/32 CALLABLE ACCRUED INTEREST \$461.06 CUSIP 40434LAL9 Moody: Baa2 S&P: BBB EAI: \$2,184 Current yield: 4.48%	Sep 13, 24	52,000.000	97.050	50,466.00	93.676	48,711.52	-1,754.48	ST
MOTOROLA SOLUTIONS INC CALL@MW+40BP RATE 05.600% MATURES 06/01/32 CALLABLE ACCRUED INTEREST \$219.33 CUSIP 620076BW8 Moody: Baa2 S&P: BBB EAI: \$2,632 Current yield: 5.49%	Sep 13, 24	47,000.000	106.096	49,865.12	102.071	47,973.37	-1,891.75	ST
CROWN CASTLE INTL CORP CALL@MW+25BP RATE 05.100% MATURES 05/01/33 CALLABLE ACCRUED INTEREST \$416.50 CUSIP 22822VBC4 Moody: Baa3 S&P: BBB EAI: \$2,499 Current yield: 5.23%	Sep 13, 24	49,000.000	101.903	49,932.47	97.452	47,751.48	-2,180.99	ST

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SCHEDULE III

Fixed income Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
WILLIS NORTH AMER INC								
OBP								
RATE 05.350% MATURES 05/15/33								
CALLABLE								
ACCRUED INTEREST \$328.13								
CUSIP 970648AM3								
Moody: Baa3 S&P: BBB+								
EAI: \$2,568 Current yield: 5.38%	Sep 13, 24	48,000.000	103.755	49,802.40	99.378	47,701.44	-2,100.96	ST
FORTUNE BRANDS HOME &								
CALL@MW+35BP								
RATE 05.875% MATURES 06/01/33								
CALLABLE								
ACCRUED INTEREST \$230.10								
CUSIP 34964CAH9								
Moody: Baa2 S&P: BBB								
EAI: \$2,761 Current yield: 5.73%	Sep 13, 24	47,000.000	107.521	50,534.87	102.578	48,211.66	-2,323.21	ST
LKQ CORP NTS B/E								
CALL@MW+45BP								
RATE 06.250% MATURES 06/15/33								
ACCRUED INTEREST \$130.55								
CUSIP 501889AF6								
Moody: Baa3 S&P: BBB-								
EAI: \$2,938 Current yield: 6.06%	Sep 13, 24	47,000.000	106.944	50,263.68	103.172	48,490.84	-1,772.84	ST
ALTRIA GROUP INC NTS B/E								
CALL@MW+35BP								
RATE 06.875% MATURES 11/01/33								
CALLABLE								
ACCRUED INTEREST \$504.16								
CUSIP 02209SBR3								
Moody: A3 S&P: BBB								
EAI: \$3,025 Current yield: 6.33%	Sep 13, 24	44,000.000	114.014	50,166.16	108.554	47,763.76	-2,402.40	ST

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
QUANTA SERVICES INC NTS CALL@MW+25BP RATE 05.250% MATURES 08/09/34 INTEREST EARNED FROM 08/09/24 1ST INTEREST PAYMENT 02/09/25 CALLABLE ACCRUED INTEREST \$455.58 CUSIP 74762EAL6 Moody: Baa3 S&P: BBB- EAI: \$1,155 Current yield: 5.37%	Dec 10, 24	22,000.000	100.203	22,044.66	97.784	21,512.48	-532.18	ST
MORGAN STANLEY B/E 0.000% 091636 DTD091621 FC031622 CUSIP 61747YEF8 Moody: Baa1 S&P: BBB+	Sep 12, 24	21,000.000	83.613	17,558.73	81.351	17,083.71	-475.02	ST
ALLY FINL INC PERP PFD FIX-TO-VARIABLE RATE 06.646% MATURES 01/17/40 INTEREST EARNED FROM 12/05/24 1ST INTEREST PAYMENT 01/17/25 CALLABLE ACCRUED INTEREST \$110.39 CUSIP 02005NBYS Moody: Baa3 S&P: BB+ EAI: \$1,529 Current yield: 6.86%	Dec 02, 24 Dec 03, 24 Dec 03, 24	12,000.000 7,000.000 4,000.000	100.000 100.338 100.601	12,000.00 7,023.66 4,024.04	96.909 96.909 96.909	11,629.08 6,783.63 3,876.36	-370.92 -240.03 -147.68	ST ST ST
Security total		23,000.000		23,047.70		22,289.07	-758.63	

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ORACLE CORP B/E								
CALL@MW+40BP								
RATE 03.600% MATURES 04/01/40								
CALLABLE								
ACCRUED INTEREST \$189.00								
CUSIP 68389XBW4								
Moody: Baa2 S&P: BBB								
EAI: \$756 Current yield: 4.60%	Sep 12, 24	19,000.000	82.422	15,660.18	78.299	14,876.81	-783.37	ST
	Nov 19, 24	2,000.000	79.639	1,592.78	78.299	1,565.98	-26.80	ST
Security total		21,000.000		17,252.96		16,442.79	-810.17	
CHARTER COMM OPT LLC/CAP								
3.500% 060141 DTD030421								
FC060121 CALL@MW+25BP								
ACCRUED INTEREST \$70.00								
CUSIP 161175BZ6								
Moody: Ba1 S&P: BBB-								
EAI: \$840 Current yield: 5.10%	Sep 12, 24	20,000.000	70.464	14,092.80	68.589	13,717.80	-375.00	ST
	Oct 04, 24	2,000.000	70.007	1,400.14	68.589	1,371.78	-28.36	ST
	Nov 19, 24	2,000.000	70.395	1,407.90	68.589	1,371.78	-36.12	ST
Security total		24,000.000		16,900.84		16,461.36	-439.48	
DUKE ENERGY CORP B/E								
3.300% 061541 DTD061021								
FC121521								
ACCRUED INTEREST \$36.66								
CUSIP 26441CBM6								
Moody: Baa2 S&P: BBB								
EAI: \$825 Current yield: 4.49%	Sep 12, 24	23,000.000	78.892	18,145.16	73.491	16,902.93	-1,242.23	ST
	Nov 19, 24	2,000.000	74.783	1,495.66	73.491	1,469.82	-25.84	ST
Security total		25,000.000		19,640.82		18,372.75	-1,268.07	

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
GOLDMAN SACHS GROUP INC 3.210% 042242 DTD042221 FC102221 CALL@MW+20BP ACCRUED INTEREST \$79.98 CUSIP 38141GYC2 Moody: A2 S&P: BBB+ EAI: \$417 Current yield: 4.40%	Nov 18, 24	13,000.000	75.403	9,802.39	72.965	9,485.45	-316.94	ST
MACY'S RETAIL HLDGS INC 4.300% 021543 DTD112012 FC021513 CALL@MW+25BP ACCRUED INTEREST \$113.71 CUSIP 55616XAJ6 Moody: Ba2 S&P: BB+ EAI: \$301 Current yield: 6.20%	Sep 16, 24	7,000.000	69.194	4,843.58	69.372	4,856.04	12.46	ST
SIMON PPTY GROUP LP B/E 3.250% 091349 DTD091319 FC031320 CALL@MW+20BP ACCRUED INTEREST \$224.25 CUSIP 828807DH7 Moody: A3 S&P: A- EAI: \$748 Current yield: 4.83%	Sep 12, 24	23,000.000	72.801	16,744.23	67.281	15,474.63	-1,269.60	ST
BANK OF AMER CORP B/E 6.300% 123149 DTD031016 FC091016 ACCRUED INTEREST \$155.40 CUSIP 060505EU4 Moody: Baa2 S&P: BBB- EAI: \$504 Current yield: 6.27%	Sep 30, 24 Oct 02, 24	6,000.000 2,000.000	102.350 102.200	6,141.00 2,044.00	100.557 100.557	6,033.42 2,011.14	-107.58 -32.86	ST ST
Security total		8,000.000		8,185.00		8,044.56	-140.44	

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AMER ELEC POWER CO B/E								
3.250% 030150 DTD030520								
CALL@MW+25BP								
ACCRUED INTEREST \$184.16								
CUSIP 025537AP6								
Moody: Baa2 S&P: BBB								
EAI: \$553 Current yield: 5.05%	Sep 12, 24	12,000.000	71.115	8,533.80	64.324	7,718.88	-814.92	ST
	Oct 04, 24	5,000.000	70.005	3,500.25	64.324	3,216.20	-284.05	ST
Security total		17,000.000		12,034.05		10,935.08	-1,098.97	
NASDAQ INC B/E								
3.250% 042850 DTD042820								
FC102820 CALL@MW+35BP								
ACCRUED INTEREST \$130.81								
CUSIP 63111XAB7								
Moody: Baa2 S&P: BBB								
EAI: \$748 Current yield: 4.85%	Sep 12, 24	23,000.000	72.911	16,769.53	66.970	15,403.10	-1,366.43	ST
BIOGEN INC B/E								
3.150% 050150 DTD043020								
FC110120 CALL@MW+30BP								
ACCRUED INTEREST \$147.00								
CUSIP 09062XAG8								
Moody: Baa2 S&P: BBB+								
EAI: \$882 Current yield: 4.99%	Sep 12, 24	26,000.000	69.748	18,134.48	63.098	16,405.48	-1,729.00	ST
	Nov 07, 24	2,000.000	65.507	1,310.14	63.098	1,261.96	-48.18	ST
Security total		28,000.000		19,444.62		17,667.44	-1,777.18	
ARCH CAPITAL GROUP LTD								
3.635% 063050 DTD063020								
FC123020 CALL@MW+35BP								
CUSIP 03939AAA5								
Moody: A3 S&P: BBB+								
EAI: \$654 Current yield: 5.09%	Sep 12, 24	16,000.000	78.351	12,536.16	71.368	11,418.88	-1,117.28	ST
	Oct 04, 24	2,000.000	76.814	1,536.28	71.368	1,427.36	-108.92	ST
Security total		18,000.000		14,072.44		12,846.24	-1,226.20	

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
PACIFIC GAS & ELEC B/E								
3.500% 080150 DTD061920								
FC020121 CALL@MW+30BP								
ACCRUED INTEREST \$335.41								
CUSIP 694308JJ7								
Moody: Baa2 S&P: BBB								
EAI: \$805 Current yield: 5.10%	Sep 12, 24	21,000.000	71.722	15,061.62	68.637	14,413.77	-647.85	ST
	Oct 04, 24	2,000.000	71.775	1,435.50	68.637	1,372.74	-62.76	ST
Security total		23,000.000		16,497.12		15,786.51	-710.61	
KINDER MORGAN INC NTS								
3.250% 080150 DTD080520								
FC020121 CALL@MW+35BP								
ACCRUED INTEREST \$243.75								
CUSIP 49456BAS0								
Moody: Baa2 S&P: BBB								
EAI: \$585 Current yield: 5.12%	Sep 12, 24	18,000.000	68.644	12,355.92	63.434	11,418.12	-937.80	ST
STARBUCKS CORP B/E								
3.500% 111550 DTD050720								
FC111520 CALL@MW+35BP								
ACCRUED INTEREST \$93.91								
CUSIP 855244BA6								
Moody: Baa1 S&P: BBB+								
EAI: \$735 Current yield: 5.05%	Sep 12, 24	19,000.000	76.423	14,520.37	69.239	13,155.41	-1,364.96	ST
	Oct 04, 24	2,000.000	75.198	1,503.96	69.239	1,384.78	-119.18	ST
Security total		21,000.000		16,024.33		14,540.19	-1,484.14	
VERIZON COMMUNICATIONS								
2.875% 112050 DTD112020								
CALL@MW+20BP								
ACCRUED INTEREST \$88.40								
CUSIP 92343VFU3								
Moody: Baa1 S&P: BBB+								
EAI: \$776 Current yield: 4.67%	Sep 12, 24	23,000.000	67.971	15,633.33	61.534	14,152.82	-1,480.51	ST
	Nov 19, 24	2,000.000	63.314	1,266.28	61.534	1,230.68	-35.60	ST
	Nov 19, 24	2,000.000	63.333	1,266.66	61.534	1,230.68	-35.98	ST
Security total		27,000.000		18,166.27		16,614.18	-1,552.09	

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AMERICAN TOWER CORP B/E								
2.950% 011551 DTD112020								
FC071521 CALL@MW+25BP								
ACCRUED INTEREST \$217.64								
CUSIP 03027XBK5								
Moody: Baa3 S&P: BBB								
EAI: \$472 Current yield: 4.75%	Sep 12, 24	14,000.000	68.360	9,570.40	62.159	8,702.26	-868.14	ST
	Nov 19, 24	2,000.000	64.109	1,282.18	62.159	1,243.18	-39.00	ST
Security total		16,000.000		10,852.58		9,945.44	-907.14	
LYB INT FIN III B/E								
3.625% 040151 DTD100820								
FC040121 CALL@MW+35BP								
ACCRUED INTEREST \$253.75								
CUSIP 50249AAJ2								
Moody: Baa2 S&P: BBB								
EAI: \$1,015 Current yield: 5.39%	Sep 12, 24	26,000.000	74.025	19,246.50	67.264	17,488.64	-1,757.86	ST
	Nov 19, 24	2,000.000	69.707	1,394.14	67.264	1,345.28	-48.86	ST
Security total		28,000.000		20,640.64		18,833.92	-1,806.72	
BERKSHIRE HATHAWAY								
2.850% 051551 DTD102920								
FC051521 CALL@MW+25BP								
ACCRUED INTEREST \$47.34								
CUSIP 084659BC4								
Moody: A3 S&P: A-								
EAI: \$371 Current yield: 4.69%	Sep 12, 24	11,000.000	67.593	7,435.23	60.831	6,691.41	-743.82	ST
	Oct 04, 24	2,000.000	67.035	1,340.70	60.831	1,216.62	-124.08	ST
Security total		13,000.000		8,775.93		7,908.03	-867.90	

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ATHENE HLDG LTD B/E 3.950% 052551 DTD052521 FC112521 CALL@MW+25BP ACCRUED INTEREST \$98.75 CUSIP 04686JAD3 Moody: Baa1 S&P: A- EAI: \$988 Current yield: 5.49%	Sep 12, 24 Nov 19, 24	23,000.000 2,000.000	76.952 74.519	17,698.96 1,490.38	71.987 71.987	16,557.01 1,439.74	-1,141.95 -50.64	ST ST
Security total		25,000.000		19,189.34		17,996.75	-1,192.59	
WILLIAMS COS INC NTS B/E 3.500% 101551 DTD100821 FC041522 CALL@MW+25BP ACCRUED INTEREST \$147.77 CUSIP 88339WAA4 Moody: Baa2 S&P: BBB EAI: \$700 Current yield: 5.13%	Sep 12, 24	20,000.000	73.079	14,615.80	68.267	13,653.40	-962.40	ST
MICRON TECHNOLOGY INC 3.477% 110151 DTD110121 FC050122 NTS B/E ACCRUED INTEREST \$150.67 CUSIP 595112BU6 Moody: Baa3 S&P: BBB- EAI: \$904 Current yield: 5.14%	Sep 12, 24	26,000.000	72.773	18,920.98	67.662	17,592.12	-1,328.86	ST
VALERO ENERGY CORP B/E 3.650% 120151 DTD112921 CALL@MW+30BP ACCRUED INTEREST \$45.62 CUSIP 91913YBD1 Moody: Baa2 S&P: BBB EAI: \$548 Current yield: 5.41%	Sep 12, 24	15,000.000	73.151	10,972.65	67.513	10,126.95	-845.70	ST
RAYTHEON TECHNOLOGIES 3.030% 031552 DTD111621 FC031522 CALL@MW+20BP ACCRUED INTEREST \$205.19 CUSIP 75513ECP4 Moody: Baa1 S&P: BBB+ EAI: \$697 Current yield: 4.78%	Sep 12, 24	23,000.000	69.926	16,082.98	63.364	14,573.72	-1,509.26	ST

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BP CPTL MARK AMER INC								
3.001% 031752 DTD091721								
FC031722 CALL@MW+20BP								
ACCRUED INTEREST \$112.70								
CUSIP 10373QBS8								
Moody: A1 S&P: A-								
EAL: \$390 Current yield: 4.80%	Sep 12, 24	12,000.000	69.140	8,296.80	62.528	7,503.36	-793.44	ST
	Oct 04, 24	1,000.000	67.979	679.79	62.528	625.28	-54.51	ST
Security total		13,000.000		8,976.59		8,128.64	-847.95	
ENERGY TRANSFER PARTNERS								
CALL@MW+30BP								
RATE 08.000% MATURES 05/15/54								
CALLABLE								
ACCRUED INTEREST \$214.66								
CUSIP 29273VAX8								
Moody: Baa3 S&P: BB+								
EAL: \$1,680 Current yield: 7.63%	Sep 16, 24	18,000.000	106.973	19,255.14	104.799	18,863.82	-391.32	ST
	Nov 21, 24	3,000.000	105.700	3,171.00	104.799	3,143.97	-27.03	ST
Security total		21,000.000		22,426.14		22,007.79	-418.35	
DOMINION ENERGY INC B/E								
FIX TO FLT								
RATE 07.000% MATURES 06/01/54								
CALLABLE								
ACCRUED INTEREST \$75.83								
CUSIP 25746UDU0								
Moody: Baa3 S&P: BBB-								
EAL: \$910 Current yield: 6.63%	Dec 03, 24	2,000.000	106.750	2,135.00	105.598	2,111.96	-23.04	ST
	Dec 04, 24	2,000.000	107.000	2,140.00	105.598	2,111.96	-28.04	ST
	Dec 04, 24	2,000.000	107.068	2,141.36	105.598	2,111.96	-29.40	ST
	Dec 06, 24	7,000.000	107.000	7,490.00	105.598	7,391.86	-98.14	ST
Security total		13,000.000		13,906.36		13,727.74	-178.62	

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
DOMINION ENERGY INC B/E 6.875% 020155 DTD052024 FC080124 FIX-TO-FLOAT ACCRUED INTEREST \$888.01 CUSIP 25746UDT3 Moody: Baa3 S&P: BBB- EAI: \$2,131 Current yield: 6.63%								
	Sep 17, 24	31,000.000	105.500	32,705.00	103.633	32,126.23	-578.77	ST
ORACLE SYSTEMS CORP B/E 3.850% 040160 DTD040120 CALL@MW+40BP ACCRUED INTEREST \$221.37 CUSIP 68389XBYO Moody: Baa2 S&P: BBB EAI: \$886 Current yield: 5.59%								
	Sep 12, 24	21,000.000	74.698	15,686.58	68.829	14,454.09	-1,232.49	ST
	Oct 04, 24	2,000.000	74.325	1,486.50	68.829	1,376.58	-109.92	ST
Security total		23,000.000		17,173.08		15,830.67	-1,342.41	
CHARLES SCHWAB CORP B/E FIX-TO-FLT RATE 05.375% MATURES 04/30/68 ACCRUED INTEREST \$282.18 CUSIP 808513BD6 Moody: Baa2 S&P: BBB- EAI: \$3,386 Current yield: 5.41%								
	Sep 16, 24	14,000.000	99.725	13,961.50	99.375	13,912.50	-49.00	ST
	Sep 18, 24	11,000.000	99.978	10,997.58	99.375	10,931.25	-66.33	ST
	Sep 25, 24	38,000.000	100.200	38,076.00	99.375	37,762.50	-313.50	ST
Security total		63,000.000		63,035.08		62,606.25	-428.83	
SEMPRA ENERGY, B/E RATE 04.875% MATURES 10/15/68 CALLABLE ACCRUED INTEREST \$874.79 CUSIP 816851BK4 Moody: Ba1 S&P: BBB- EAI: \$4,144 Current yield: 4.94%								
	Sep 13, 24	1,000.000	98.850	988.50	98.699	986.99	-1.51	ST
	Sep 16, 24	5,000.000	99.000	4,950.00	98.699	4,934.95	-15.05	ST
	Sep 17, 24	3,000.000	99.110	2,973.30	98.699	2,960.97	-12.33	ST
	Sep 23, 24	2,000.000	99.287	1,985.74	98.699	1,973.98	-11.76	ST

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Sep 24, 24	73,000.000	99.550	72,671.50	98.699	72,050.27	-621.23	ST
	Oct 03, 24	1,000.000	99.288	992.88	98.699	986.99	-5.89	ST
Security total		85,000.000		84,561.92		83,894.15	-667.77	
BP CAPITAL MARKETS PLC								
B/E								
RATE 04.875% MATURES 06/22/69								
CALLABLE								
ACCRUED INTEREST \$99.93								
CUSIP 05565QDV7								
Moody: A3 S&P: BBB								
EAI: \$3,998 Current yield: 5.10%	Sep 16, 24	32,000.000	98.100	31,392.00	95.518	30,565.76	-826.24	ST
	Sep 17, 24	50,000.000	98.750	49,375.00	95.518	47,759.00	-1,616.00	ST
Security total		82,000.000		80,767.00		78,324.76	-2,442.24	
REGIONS FINL CORP B/E								
FIX-TO-VARIABLE								
RATE 05.750% MATURES 09/15/69								
CALLABLE								
ACCRUED INTEREST \$48.55								
CUSIP 7591EPAR1								
Moody: Baa3 S&P: BB+								
EAI: \$1,093 Current yield: 5.80%	Sep 20, 24	19,000.000	100.190	19,036.10	99.164	18,841.16	-194.94	ST
BANK OF NEW YORK MELLON								
4.700% 092069 DTD051920								
FC092020 CORP B/E								
ACCRUED INTEREST \$131.86								
CUSIP 064058AH3								
Moody: Baa1 S&P: BBB								
EAI: \$470 Current yield: 4.75%	Sep 13, 24	1,000.000	99.399	993.99	99.051	990.51	-3.48	ST
	Sep 13, 24	1,000.000	99.399	993.99	99.051	990.51	-3.48	ST
	Sep 20, 24	8,000.000	99.963	7,997.04	99.051	7,924.08	-72.96	ST
Security total		10,000.000		9,985.02		9,905.10	-79.92	

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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP INC B/E								
RATE 04.000% MATURES 12/10/69								
CALLABLE								
ACCRUED INTEREST \$44.33								
CUSIP 172967MU2								
Moody: Ba1 S&P: BB+								
EAI: \$760 Current yield: 4.11%	Sep 20, 24	19,000.000	98.278	18,672.82	97.309	18,488.71	-184.11	ST
ALLY FINANIAL INC B/E								
FIX-TO-VARIABLE								
RATE 04.700% MATURES 08/15/70								
CALLABLE								
ACCRUED INTEREST \$270.25								
CUSIP 02005NBN9								
Moody: Ba2 S&P: BB-								
EAI: \$2,115 Current yield: 5.38%	Sep 16, 24	45,000.000	80.250	36,112.50	87.393	39,326.85	3,214.35	ST
EDISON INTL B/E								
OAT								
RATE 05.375% MATURES 09/15/70								
ACCRUED INTEREST \$933.75								
CUSIP 281020AS6								
Moody: Ba1 S&P: BB+								
EAI: \$3,171 Current yield: 5.45%	Sep 16, 24	26,000.000	98.600	25,636.00	98.608	25,638.08	2.08	ST
	Sep 19, 24	2,000.000	99.279	1,985.58	98.608	1,972.16	-13.42	ST
	Sep 25, 24	10,000.000	99.290	9,929.00	98.608	9,860.80	-68.20	ST
	Sep 30, 24	1,000.000	99.299	992.99	98.608	986.08	-6.91	ST
	Oct 03, 24	2,000.000	99.312	1,986.24	98.608	1,972.16	-14.08	ST
	Oct 08, 24	18,000.000	99.248	17,864.64	98.608	17,749.44	-115.20	ST
Security total		59,000.000		58,394.45		58,178.72	-215.73	
LINCOLN NATL CORP B/E								
9.250% 030172 DTD112222								
FC030123								
ACCRUED INTEREST \$1,079.16								
CUSIP 534187BR9								
Moody: Ba1 S&P: BBB-								
EAI: \$3,238 Current yield: 8.47%	Oct 01, 24	35,000.000	109.875	38,456.25	109.267	38,243.45	-212.80	ST

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International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
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SCHEDULE III

Fixed income - Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP INC B/E 7.000% 111573 DTD073024 FC111524 FIX-TO-FLOAT ACCRUED INTEREST \$89.44 CUSIP 172967PM7 Moody: Ba1 S&P: BB+ EAI: \$700 Current yield: 6.64%	Sep 20, 24	10,000.000	107.778	10,777.80	105.458	10,545.80	-232.00	ST
ENBRIDGE INC B/E FIX-TO-VARIABLE RATE 08.500% MATURES 01/15/84 CALLABLE ACCRUED INTEREST \$235.16 CUSIP 29250NBT1 Moody: Ba1 S&P: BBB- EAI: \$510 Current yield: 7.65%	Oct 07, 24	6,000.000	112.383	6,742.98	111.075	6,664.50	-78.48	ST
GOLDMAN SACHS GROUP B/E RATE 07.423% MATURES 02/10/68 ACCRUED INTEREST \$87.22 CUSIP 38148BAE8 Moody: Ba1 S&P: BB+ EAI: \$223 Current yield: 7.43%	Dec 10, 24	3,000.000	100.283	3,008.49	99.922	2,997.66	-10.83	ST
Total		\$3,639,000.000		\$3,450,589.42		\$3,366,925.58	-\$83,663.84	

Closed end funds & Exchange traded products

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
FIRST TRUST ENHANCED SHORT MAT FUND ETF Symbol: FTSM Trade date: Sep 12, 24 EAI: \$3,077 Current yield: 4.91%	1,049.000	59.995	62,934.76	62,934.76	59.770	62,698.73	-236.03	-236.03	ST

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SCHEDULE III

Fixed income - Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ISHARES SHORT DURATION ACTIVE									
ETF									
Symbol: NEAR									
Trade date: Sep 12, 24	1,695.000	51.146	86,693.66	86,693.66	50.500	85,597.50	-1,096.16	-1,096.16	ST
EAI: \$4,284 Current yield: 5.00%									
ISHARES 0-5 YEAR INVT GRADE									
CORPORATE BOND ETF									
Symbol: SLQD									
Trade date: Sep 12, 24	236.000	50.270	11,863.72	11,863.72	49.740	11,738.64	-125.08	-125.08	ST
EAI: \$436 Current yield: 3.71%									
NUVEEN AMT-FREE QUALITY									
MUNICIPAL INCOME FUND									
Symbol: NEA									
Trade date: Sep 12, 24	1,793.000	11.825	21,202.23	21,202.23	11.280	20,225.04	-977.19		ST
Trade date: Oct 31, 24	41.000	11.585	474.99	474.99	11.280	462.48	-12.51		ST
Trade date: Dec 17, 24	32.000	11.485	367.53	367.53	11.280	360.96	-6.57		ST
Trade date: Dec 18, 24	23.000	11.444	263.23	263.23	11.280	259.44	-3.79		ST
Trade date: Dec 19, 24	9.000	11.237	101.14	101.14	11.280	101.52	0.38		ST
Trade date: Dec 27, 24	43.000	11.095	477.12	477.12	11.280	485.04	7.92		ST
Trade date: Dec 30, 24	52.000	11.178	581.28	581.28	11.280	586.56	5.28		ST
EAI: \$1,746 Current yield: 7.77%									
Security total	1,993.000	11.775	23,467.52	23,467.52		22,481.04	-986.48	-986.48	
NUVEEN QUALITY MUNICIPAL									
INCOME FUND									
Symbol: NAD									
Trade date: Sep 12, 24	613.000	12.257	7,513.85	7,513.85	11.660	7,147.58	-366.27		ST
Trade date: Sep 13, 24	654.000	12.300	8,044.20	8,044.20	11.660	7,625.64	-418.56		ST

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SCHEDULE III

Fixed income - Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
Trade date: Sep 16, 24	544.000	12.304	6,693.43	6,693.43	11.660	6,343.04	-350.39		ST
Trade date: Oct 31, 24	48.000	12.019	576.94	576.94	11.660	559.68	-17.26		ST
Trade date: Dec 17, 24	23.000	11.750	270.27	270.27	11.660	268.18	-2.09		ST
Trade date: Dec 18, 24	17.000	11.695	198.83	198.83	11.660	198.22	-0.61		ST
Trade date: Dec 19, 24	6.000	11.485	68.91	68.91	11.660	69.96	1.05		ST
Trade date: Dec 27, 24	18.000	11.566	208.19	208.19	11.660	209.88	1.69		ST
EAI: \$1,742 Current yield: 7.77%									
Security total	1,923.000	12.259	23,574.62	23,574.62		22,422.18	-1,152.44	-1,152.44	
PIMCO ENHANCED SHORT MAT									
ACTIVE EXCHANGE-TRADED FD									
Symbol: MINT									
Trade date: Sep 12, 24	177.000	100.360	17,763.72	17,763.72	100.340	17,760.18	-3.54	-3.54	ST
EAI: \$927 Current yield: 5.22%									
VANGUARD LONGTERM CORPORATE									
BOND ETF									
Symbol: VCLT									
Trade date: Dec 30, 24	142.000	75.129	10,668.45	10,668.45	74.780	10,618.76	-49.69	-49.69	ST
EAI: \$551 Current yield: 5.19%									
Total			\$236,966.45	\$236,966.45		\$233,317.03	-\$3,649.42	-\$3,649.42	

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
AGNC INVT CORP CUMUL SER F								
6.125% PREFERRED CLBL PAR								
VALUE - 25.00 USD								
Symbol: AGNCP Exchange: OTC								
EAI: \$2,188 Current yield: 6.21%	Sep 12, 24	154.000	24.446	3,764.69	24.640	3,794.56	29.87	ST
	Sep 16, 24	44.000	24.462	1,076.35	24.640	1,084.16	7.81	ST
	Sep 17, 24	27.000	24.705	667.04	24.640	665.28	-1.76	ST
	Sep 18, 24	112.000	24.705	2,766.96	24.640	2,759.68	-7.28	ST

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SCHEDULE III

Fixed income - Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Sep 18, 24	19,000	24.690	469.11	24.640	468.16	-0.95	ST
	Sep 20, 24	227,000	24.880	5,647.78	24.640	5,593.28	-54.50	ST
	Sep 23, 24	228,000	24.899	5,677.18	24.640	5,617.92	-59.26	ST
	Sep 24, 24	138,000	24.895	3,435.58	24.640	3,400.32	-35.26	ST
	Sep 25, 24	93,000	24.883	2,314.21	24.640	2,291.52	-22.69	ST
	Sep 27, 24	152,000	24.873	3,780.79	24.640	3,745.28	-35.51	ST
	Sep 30, 24	117,000	24.765	2,897.55	24.640	2,882.88	-14.67	ST
	Oct 1, 24	118,000	24.383	2,877.22	24.640	2,907.52	30.30	ST
Security total		1,429,000		35,374.46		35,210.56	-163.90	
ANNALY CAPITAL MGMT INC CUML								
6.750% PREFERRED CLBL PAR								
VALUE - 25.00 USD								
Symbol: NLY.PRI Exchange: NYSE								
EAI: \$3,186 Current yield: 10.15%								
	Sep 16, 24	499,000	25.758	12,853.74	25.740	12,844.26	-9.48	ST
	Sep 17, 24	519,000	25.730	13,353.87	25.740	13,359.06	5.19	ST
	Sep 18, 24	181,000	25.650	4,642.65	25.740	4,658.94	16.29	ST
	Dec 12, 24	2,000	25.120	50.24	25.740	51.48	1.24	ST
	Dec 13, 24	4,000	25.207	100.83	25.740	102.96	2.13	ST
	Dec 17, 24	1,000	25.220	25.22	25.740	25.74	0.52	ST
	Dec 18, 24	3,000	25.286	75.86	25.740	77.22	1.36	ST
	Dec 19, 24	6,000	25.230	151.38	25.740	154.44	3.06	ST
	Dec 27, 24	3,000	25.466	76.40	25.740	77.22	0.82	ST
	Dec 30, 24	2,000	25.545	51.09	25.740	51.48	0.39	ST
Security total		1,220,000		31,381.28		31,402.80	21.52	
LINCOLN NATL CORP DEPOSIT PFD								
SER D 9.000% PREFERRED CLBL								
PAR VALUE - 25.00 USD								
Symbol: LNC.PRD Exchange: NYSE								
EAI: \$2,291 Current yield: 8.22%								
	Oct 1, 24	987,000	28.345	27,976.52	27.390	27,033.93	-942.59	ST
	Oct 2, 24	2,000	28.315	56.63	27.390	54.78	-1.85	ST
	Oct 3, 24	14,000	28.360	397.04	27.390	383.46	-13.58	ST
	Nov 1, 24	1,000	28.260	28.26	27.390	27.39	-0.87	ST
	Nov 1, 24	1,000	28.370	28.37	27.390	27.39	-0.98	ST

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Fixed income - Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Nov 26, 24	1,000	27.830	27.83	27.390	27.39	-0.44	ST
	Dec 11, 24	5,000	27.832	139.16	27.390	136.95	-2.21	ST
	Dec 12, 24	6,000	27.830	166.98	27.390	164.34	-2.64	ST
	Dec 12, 24	1,000	27.790	27.79	27.390	27.39	-0.40	ST
Security total		1,018,000		28,848.58		27,883.02	-965.56	
REINSURANCE GRP OF AMER								
7.125%								
DUE 10/15/52 CALLABLE								
Symbol: RZC Exchange: NYSE								
EAI: \$1,037 Current yield: 6.91%	Sep 12, 24	71,000	26.387	1,873.48	25.800	1,831.80	-41.68	ST
	Sep 23, 24	511,000	27.286	13,943.35	25.800	13,183.80	-759.55	ST
Security total		582,000		15,816.83		15,015.60	-801.23	
VIRTUS CONVERTIBLE & INCOME FD								
SER A 5.625% PREFERRED CLBL								
PAR VALUE - 25.00 USD								
Symbol: NCV.PRA Exchange: NYSE								
EAI: \$806 Current yield: 6.63%	Sep 18, 24	573,000	23.200	13,293.60	21.220	12,159.06	-1,134.54	ST
Total				\$124,714.75		\$121,671.04	-\$3,043.71	

Government securities

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
UNITED STATES T								
RATE 1.2500% MATURES 05/15/50								
ACCRUED INTEREST \$182.66								
CUSIP 912810SN9								
EAI: \$1,438 Current yield: 2.63%	Dec 17, 24	115,000,000	49.437	56,853.13	47.500	54,625.00	-2,228.13	ST

The accompanying notes are an integral part of these schedules.

International Brotherhood of Electrical Workers' Local No. 840 Pension Plan
Employer Identification Number 16-6075984, Plan Number 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

SCHEDULE III

Fixed income Government securities (continued)

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
UNITED STATES T								
RATE 1.3750% MATURES 08/15/50								
ACCRUED INTEREST \$592.97								
CUSIP 912810SP4								
EAI: \$1,581 Current yield: 2.81%	Dec 17, 24	115,000.000	50.859	58,488.31	48.856	56,184.40	-2,303.91	ST
UNITED STATES T								
RATE 1.6250% MATURES 11/15/50								
ACCRUED INTEREST \$317.99								
CUSIP 912810SS8								
EAI: \$2,503 Current yield: 3.11%	Dec 18, 24	154,000.000	54.234	83,520.98	52.238	80,446.52	-3,074.46	ST
UNITED STATES T								
RATE 4.1250% MATURES 08/15/53								
ACCRUED INTEREST \$4,795.32								
CUSIP 912810TT5								
EAI: \$12,788 Current yield: 4.62%	Sep 12, 24	152,000.000	101.683	154,559.07	89.215	135,606.80	-18,952.27	ST
	Sep 12, 24	152,000.000	102.085	155,170.57	89.215	135,606.80	-19,563.77	ST
	Dec 27, 24	6,000.000	88.906	5,334.38	89.215	5,352.90	18.52	ST
Security total		310,000.000		315,064.02		276,566.50	-38,497.52	
Total		694,000.000		\$513,926.44		\$467,822.42	-\$46,104.02	

Investments subtotal:	\$ 22,402,009
Limited partnership	4,776,299
Real estate investment trust	1,261,766
Real estate	<u>284,265</u>
Investments total:	<u>\$ 28,724,339</u>

The accompanying notes are an integral part of these schedules.

IBEW LOCAL 840 PENSION FUND
EIN: 16-6075984; Plan Number: 001

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

Schedule of Active Participant Data as of January 1, 2024

Years of Credited Service

Attained Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & Up	Total
Under 25	13	2	1	0	0	0	0	0	0	0	16
25 - 29	4	6	12	2	0	0	0	0	0	0	24
30 - 34	7	5	8	3	0	0	0	0	0	0	23
35 - 39	1	6	3	8	8	1	0	0	0	0	27
40 - 44	0	2	2	4	3	1	0	0	0	0	12
45 - 49	0	0	0	3	2	1	1	0	0	0	7
50 - 54	0	0	2	3	0	0	2	2	1	2	12
55 - 59	0	2	1	1	2	4	2	2	1	5	20
60 - 64	0	0	0	0	0	0	1	0	0	0	1
65 - 69	0	0	0	0	0	0	0	0	0	0	0
70 & Over	0	0	0	0	0	0	0	0	0	0	0
Total	25	23	29	24	15	7	6	4	2	7	142

IBEW LOCAL 840 PENSION FUND
EIN: 16-6075984; Plan Number: 001

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

Schedule of Amortization Bases as of January 1, 2024

Charges	Date Established	Years Remaining	Outstanding Balance	Amortization Amount
(1) Plan Change	01/01/96	2	187,803	96,857
(2) Assumption Change	01/01/96	2	56,581	29,181
(3) Plan Change	01/01/98	4	106,133	29,090
(4) Plan Change	01/01/99	5	63,535	14,356
(5) Plan Change	01/01/00	6	222,228	43,104
(6) Assumption Change	01/01/00	6	38,837	7,533
(7) Plan Change	01/01/01	7	200,119	34,261
(8) Plan Change	01/01/05	11	729,499	89,085
(9) Plan Change	01/01/06	12	99,277	11,426
(10) Plan Change	01/01/07	13	27,535	3,006
(11) Plan Change	01/01/11	2	41,958	21,639
(12) Actuarial Loss	01/01/11	2	53,098	27,385
(13) Plan Change	01/01/12	3	58,361	20,691
(14) Assumption Change	01/01/12	3	208,203	73,814
(15) Actuarial Loss	01/01/12	3	242,469	85,963
(16) Actuarial Loss	01/01/13	4	183,369	50,259
(17) Assumption Change	01/01/14	5	190,126	42,959
(18) Plan Change	01/01/14	5	333,662	75,390
(19) Assumption Change	01/01/15	6	213,579	41,426
(20) Actuarial Loss	01/01/16	7	5,230	895
(21) Assumption Change	01/01/17	8	22,065	3,403
(22) Actuarial Loss	01/01/17	8	106,746	16,462
(23) Actuarial Loss	01/01/18	9	130,795	18,451
(24) Plan Change	01/01/18	9	400,477	56,495
(25) Actuarial Loss	01/01/19	10	230,227	30,071
Total Charges			\$ 4,151,912	\$ 923,202

Credits	Date Established	Years Remaining	Outstanding Balance	Amortization Amount
(1) Assumption Change	01/01/05	11	\$ 52,946	\$ 6,466
(2) Assumption Change	01/01/07	13	120,737	13,183
(3) Actuarial Gain	01/01/10	1	71,654	71,654
(4) Actuarial Gain	01/01/14	5	435,477	98,395
(5) Actuarial Gain	01/01/15	6	153,068	29,689
Total Credits			\$ 833,882	\$ 219,387

IBEW LOCAL 840 PENSION FUND
EIN: 16-6075984; Plan Number: 001

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Funding Method

The Traditional Unit Credit (accrued benefit) cost method has been used to develop the funding requirements presented in this report. Under this method, the normal cost is equal to the actuarial present value of benefits accrued during the plan year. The actuarial liability represents the actuarial present value of benefits which have been accrued in all prior plan years. Actuarial gains or losses resulting from plan experience which differs from the actuarial assumptions, plan amendments or changes in the actuarial assumptions are considered new pieces of actuarial liability and must be funded over no more than fifteen years.

Asset Valuation Method

The actuarial value of assets is a calculated value determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return based on the prior year market value) during each of the last five years at the rate of 20% per year. The actuarial value is subject to a restriction that it cannot be less than 80% nor more than 120% of market value.

Mortality

Funding

Healthy: PRI-2012 Amount-Weighted Blue Collar Employee and Healthy Retiree Tables with generational projection using Scale MP-2021.

Disabled: PRI-2012 Amount-Weighted Disabled Retiree Mortality Table with generational projection using Scale MP-2021.

Due to the small group of active participants covered by the Plan, we have relied upon the standard mortality tables published by the Society of Actuaries. And based on the Plan demographics, we have relied upon the blue-collar version of these tables. The standard improvement scales were also used to reflect estimated future experience.

Current Liability:

2024 IRS Generational Mortality Table.

Interest Rate

Valuation:

6.50% annual compound interest in the future, based on expected earnings from portfolio analysis.

Current Liability:

3.29% per year compounded annually. The current liability interest rate is chosen from a specified range that is set by law.

IBEW LOCAL 840 PENSION FUND
EIN: 16-6075984; Plan Number: 001

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Termination & Disability

Termination

We have assumed that terminations of employment, other than death, disability, or pension will occur in the future at a moderate rate (T-5 in Pension Actuary's Handbook, offset by the 1951 GAM Male Table).

Disability

We used the 1973 Disability Model Transactions of Society of Actuaries, XXVI (under a 6-month deferment period), in assuming the rate of disability in the future.

Due to the small group of active participants covered by the Plan, there is not sufficient data to determine any appropriate plan specific assumption. An assumption of no pre-retirement decrements (other than death) is more likely to produce no gain/loss (i.e., when the assumption that an active participant will not terminate is realized); however, if an active participant does terminate before retirement, the gain/loss at that time will be greater. The effect of assuming pre-retirement turnover is not expected to produce materially different results than if an assumption regarding pre-retirement turnover was included.

Age at Pension

Active participants are assumed to retire at age 59 or completion of service requirement if later.

Terminated vested participants are assumed to retire upon reaching eligibility for an unreduced pension benefit.

The weighted average retirement age for the 2024 plan year is age 59.1. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

The retirement age assumption used was reviewed and determined to be reasonable taking into account the following factors:

- The Plan's early retirement provisions,
- Access to postretirement healthcare coverage,
- The actuary's experience with other plans of a similar size, demographic composition, and plan design.

Administration Expenses

\$200,000. For projection purposes, expenses are assumed to increase 2% annually.

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

IBEW LOCAL 840 PENSION FUND
EIN: 16-6075984; Plan Number: 001

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Assumed Hours Worked

Each active participant will work 1,600 hours in each year in the future.

The future hours assumption is based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual hours over the past several years.

Active Participants

For the purpose of projecting future contributions only, we have assumed that the number of active participants will remain constant with replacements being made immediately upon pension, death, or disability. Participants who worked zero hours in the prior plan year are assumed to be separated participants.

Marital Status

85% of all participants are assumed to be married. Wives are assumed to be 3 years younger than husbands.

Forms of Benefit

Participants are assumed to elect a single life annuity at retirement. Because all optional forms of benefit are actuarially equivalent, the net impact on the valuation results is immaterial.

Assumptions reflected in the determination of plan assets and liabilities that are not specifically discussed are not considered significant relative to the measurement.

Changes to Prior Year's Valuation

No assumption changes have occurred since the prior valuation.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Within the process for electronic filing of Form 5500, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule MB, which is attached in .pdf form to the electronic filing, will govern to the extent there are any differences between the data filed electronically and the data contained on the signed Schedule MB.

5500 EFILE AUTHORIZATION

PLAN NAME: IBEW Local 840 Pension Fund

PLAN NUMBER: 001

PLAN YEAR: 12/31/2024

PLAN ADMINISTRATOR: Michael L. Davis

PLAN SPONSOR: Marilyn Oppedisano

On behalf of the above-named plan sponsor/plan administrator, the undersigned hereby grants permission to Bonadio & Co., LLP to electronically file the plan sponsor's/plan administrator's Form 5500, but only upon Bonadio & Co., LLP receipt of a copy of the manually signed pages one through three of Form 5500.

The sponsor has been notified that the image of the plan administrator's/plan sponsor's manual signature will be included with the rest of the return/report posted by the Department of Labor on the internet for public disclosure.

The employer, on behalf of the plan sponsor/plan administrator, may revoke or change this authorization any time by notification in writing to Bonadio & Co., LLP

The plan sponsor/plan administrator understand that by authorizing Bonadio & Co., LLP to submit its Form 5500 electronically to DOL the following agencies may communicate directly with Bonadio & Co., LLP with respect to plan sponsor's/plan administrator's Form 5500: DOL, EFAST2, IRS and/or PBGC.

Michael L. Davis

SIGNATURE (PLAN ADMINISTRATOR)

09/23/2025

DATE

Marilyn M. Oppedisano

SIGNATURE (PLAN SPONSOR)

09/17/2025

DATE

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

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

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

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

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

Part II Basic Plan Information - enter all requested information

1a Name of plan IBEW LOCAL 840 PENSION FUND	1b Three-digit plan number (PN) ▶	001
	1c Effective date of plan	05/26/1965
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) IBEW LOCAL 840 PENSION FUND BOARD OF TRUSTEES P.O. BOX 851 GENEVA NY 14456-0851	2b Employer Identification Number (EIN)	16-6075984
	2c Plan Sponsor's telephone number	315-789-3330
	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.

SIGN HERE	<i>Michael L. Davis</i>	09/23/2025	MICHAEL DAVIS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Marilyn M. Oppedisano</i>	09/17/2025	MARILYN OPPEDISANO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	236
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)	142
a (2) Total number of active participants at the end of the plan year	6a(2)	139
b Retired or separated participants receiving benefits	6b	72
c Other retired or separated participants entitled to future benefits	6c	25
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	236
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	13
f Total. Add lines 6d and 6e	6f	249
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)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
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	42

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

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

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

A Name of plan IBEW LOCAL 840 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF IBEW LOCAL 840 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 16-6075984	

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

1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	27,818,725
(2) Actuarial value of assets for funding standard account	1b(2)	30,256,881
c (1) Accrued liability for plan using immediate gain methods	1c(1)	25,813,298
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	0
(b) Accrued liability under entry age normal method	1c(2)(b)	0
(c) Normal cost under entry age normal method	1c(2)(c)	0
(3) Accrued liability under unit credit cost method	1c(3)	25,813,298
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	39,764,296
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	961,070
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	1,695,289
(3) Expected plan disbursements for the plan year	1d(3)	1,895,289

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

SIGN HERE	<i>Rob Marcella</i> R-99L	<u>6/26/25</u>
	Signature of actuary	Date
	Robert Marcella, EA, FCA	2308066
	Type or print name of actuary	Most recent enrollment number
	Bolton Partners Northeast, Inc.	609-588-9166
	Firm name	Telephone number (including area code)
	9000 Midlantic Drive, Suite 100 Mt. Laurel NJ 08054	
	Address of the firm	

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

k Has a change been made in funding method for this plan year? Yes No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? Yes No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method 5m

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability 6a 3.29%

	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1) 9MP	9MP
(2) Females	6c(2) 9FP	9FP
d Valuation liability interest rate	6d 6.50%	6.50%
e Salary scale	6e % <input checked="" type="checkbox"/> N/A	
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1) <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.5%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.2%
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	200,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

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

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval 8a

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. Yes No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). Yes No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. Yes No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? Yes No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? Yes No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. 8d(2)

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? Yes No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)). 8d(4)

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension 8d(5)

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? Yes No

Note: Line 7, Plan is over 100% funded as of 1/1/2024 with no new bases created.

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s)	8e	
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	638,161
c Amortization charges as of valuation date:		
	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	4,151,912 923,202
(2) Funding waivers	9c(2)	0 0
(3) Certain bases for which the amortization period has been extended	9c(3)	0 0
d Interest as applicable on lines 9a, 9b, and 9c	9d	101,489
e Total charges. Add lines 9a through 9d	9e	1,662,852
Credits to funding standard account:		
f Prior year credit balance, if any	9f	10,099,361
g Employer contributions. Total from column (b) of line 3	9g	2,382,708
	Outstanding balance	
h Amortization credits as of valuation date	9h	833,882 219,387
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	748,157
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	9,299,681
(2) "RPA '94" override (90% current liability FFL)	9j(2)	6,047,657
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	13,449,613
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	11,786,761
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)	10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

IBEW LOCAL 840 PENSION FUND
EIN: 16-6075984; Plan Number: 001

Schedule MB, Line 6 – Summary of Plan Provisions

Effective Date	May 26, 1965
Plan Year	January 1 through December 31
Pension Service	<ul style="list-style-type: none">• Prior to 4/1/65 (Past Service): Maximum of one year for each plan year for 400 hours of employment (maximum of 20 years)• After 3/31/65 (Future Service): One-sixteenth hundredths (0.000625) of a year for each Hour of Service in Covered Employment during a plan year. No service is earned for the year if hours are less than 400.
Vesting Service	<ul style="list-style-type: none">• After 12/31/88: One year for each plan year during which at least 1,000 hours were worked in Covered Employment
Participation	<ul style="list-style-type: none">• Age Requirement: none• Service Requirement: January 1st after completing 500 hours of vesting service
Normal Pension	<ul style="list-style-type: none">• Age Requirement: 65• Service Requirement: 5 years of vesting service• Amount: \$70.00 per month for each year of pension service earned
Deferred Vested Pension	<ul style="list-style-type: none">• Age Requirement: 60• Service Requirement: 5 years of vesting service• Amount: same as normal but reduced 1/3 of 1% for each month prior to age 65
Unreduced Early Pension	<ul style="list-style-type: none">• Age Requirement: 59• Service Requirement: 10 years of vesting service• Amount: same as normal
Early Pension	<ul style="list-style-type: none">• Age Requirement: 55• Service Requirement: 10 years of vesting service• Amount: same as normal but reduced 1/3 of 1% for each month prior to age 59

IBEW LOCAL 840 PENSION FUND
EIN: 16-6075984; Plan Number: 001

Schedule MB, Line 6 – Summary of Plan Provisions

Supplemental Benefit

- **Age Requirement:** 55
- **Service Requirement:** 10 years of vesting service and receiving an Early Pension
- **Amount:** \$600 per month with less than 20 years of pension service or \$900 per month with 20 or more years of pension service
- **Duration:** Paid from retirement until age 65 (limited to 84 payments)

Disability Benefit

- **Age Requirement:** none
- **Service Requirement:** 5 years of vesting service, Social Security Disability Award, and recently active
- **Amount:** same as normal

Lump Sum Death Benefit

- **Age Requirement:** none
- **Service Requirement:** none
- **Amount:** 100% return of contributions less pension payments made

Pre-Pension Surviving Spouse Pension

- **Age Requirement:** none
- **Service Requirement:** vested
- **Amount:** 100% of married couple benefit
- **Duration:** life of spouse

Vesting

- **Age Requirement:** none
- **Service Requirement:** 5 years of vesting service

Optional Forms of Benefit

- Single Life Annuity
 - 50% married couple form (with free “pop-up”)
 - 100% married couple form (with free “pop-up”)
-

Changes to Prior Year’s Plan Provisions

No plan changes have occurred since the prior valuation.

IBEW LOCAL 840 PENSION FUND
EIN: 16-6075984; Plan Number: 001

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Funding Method

The Traditional Unit Credit (accrued benefit) cost method has been used to develop the funding requirements presented in this report. Under this method, the normal cost is equal to the actuarial present value of benefits accrued during the plan year. The actuarial liability represents the actuarial present value of benefits which have been accrued in all prior plan years. Actuarial gains or losses resulting from plan experience which differs from the actuarial assumptions, plan amendments or changes in the actuarial assumptions are considered new pieces of actuarial liability and must be funded over no more than fifteen years.

Asset Valuation Method

The actuarial value of assets is a calculated value determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return based on the prior year market value) during each of the last five years at the rate of 20% per year. The actuarial value is subject to a restriction that it cannot be less than 80% nor more than 120% of market value.

Mortality

Funding

Healthy: PRI-2012 Amount-Weighted Blue Collar Employee and Healthy Retiree Tables with generational projection using Scale MP-2021.

Disabled: PRI-2012 Amount-Weighted Disabled Retiree Mortality Table with generational projection using Scale MP-2021.

Due to the small group of active participants covered by the Plan, we have relied upon the standard mortality tables published by the Society of Actuaries. And based on the Plan demographics, we have relied upon the blue-collar version of these tables. The standard improvement scales were also used to reflect estimated future experience.

Current Liability:

2024 IRS Generational Mortality Table.

Interest Rate

Valuation:

6.50% annual compound interest in the future, based on expected earnings from portfolio analysis.

Current Liability:

3.29% per year compounded annually. The current liability interest rate is chosen from a specified range that is set by law.

IBEW LOCAL 840 PENSION FUND
EIN: 16-6075984; Plan Number: 001

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Termination & Disability

Termination

We have assumed that terminations of employment, other than death, disability, or pension will occur in the future at a moderate rate (T-5 in Pension Actuary's Handbook, offset by the 1951 GAM Male Table).

Disability

We used the 1973 Disability Model Transactions of Society of Actuaries, XXVI (under a 6-month deferment period), in assuming the rate of disability in the future.

Due to the small group of active participants covered by the Plan, there is not sufficient data to determine any appropriate plan specific assumption. An assumption of no pre-retirement decrements (other than death) is more likely to produce no gain/loss (i.e., when the assumption that an active participant will not terminate is realized); however, if an active participant does terminate before retirement, the gain/loss at that time will be greater. The effect of assuming pre-retirement turnover is not expected to produce materially different results than if an assumption regarding pre-retirement turnover was included.

Age at Pension

Active participants are assumed to retire at age 59 or completion of service requirement if later.

Terminated vested participants are assumed to retire upon reaching eligibility for an unreduced pension benefit.

The weighted average retirement age for the 2024 plan year is age 59.1. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2024 actuarial valuation.

The retirement age assumption used was reviewed and determined to be reasonable taking into account the following factors:

- The Plan's early retirement provisions,
- Access to postretirement healthcare coverage,
- The actuary's experience with other plans of a similar size, demographic composition, and plan design.

Administration Expenses

\$200,000. For projection purposes, expenses are assumed to increase 2% annually.

The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

IBEW LOCAL 840 PENSION FUND
EIN: 16-6075984; Plan Number: 001

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Assumed Hours Worked

Each active participant will work 1,600 hours in each year in the future.

The future hours assumption is based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual hours over the past several years.

Active Participants

For the purpose of projecting future contributions only, we have assumed that the number of active participants will remain constant with replacements being made immediately upon pension, death, or disability. Participants who worked zero hours in the prior plan year are assumed to be separated participants.

Marital Status

85% of all participants are assumed to be married. Wives are assumed to be 3 years younger than husbands.

Forms of Benefit

Participants are assumed to elect a single life annuity at retirement. Because all optional forms of benefit are actuarially equivalent, the net impact on the valuation results is immaterial.

Assumptions reflected in the determination of plan assets and liabilities that are not specifically discussed are not considered significant relative to the measurement.

Changes to Prior Year's Valuation

No assumption changes have occurred since the prior valuation.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Within the process for electronic filing of Form 5500, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule MB, which is attached in .pdf form to the electronic filing, will govern to the extent there are any differences between the data filed electronically and the data contained on the signed Schedule MB.

IBEW LOCAL 840 PENSION FUND
EIN: 16-6075984; Plan Number: 001

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

Schedule of Active Participant Data as of January 1, 2024

Years of Credited Service

Attained Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & Up	Total
Under 25	13	2	1	0	0	0	0	0	0	0	16
25 - 29	4	6	12	2	0	0	0	0	0	0	24
30 - 34	7	5	8	3	0	0	0	0	0	0	23
35 - 39	1	6	3	8	8	1	0	0	0	0	27
40 - 44	0	2	2	4	3	1	0	0	0	0	12
45 - 49	0	0	0	3	2	1	1	0	0	0	7
50 - 54	0	0	2	3	0	0	2	2	1	2	12
55 - 59	0	2	1	1	2	4	2	2	1	5	20
60 - 64	0	0	0	0	0	0	1	0	0	0	1
65 - 69	0	0	0	0	0	0	0	0	0	0	0
70 & Over	0	0	0	0	0	0	0	0	0	0	0
Total	25	23	29	24	15	7	6	4	2	7	142

IBEW LOCAL 840 PENSION FUND
EIN: 16-6075984; Plan Number: 001

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

Schedule of Amortization Bases as of January 1, 2024

Charges	Date Established	Years Remaining	Outstanding Balance	Amortization Amount
(1) Plan Change	01/01/96	2	187,803	96,857
(2) Assumption Change	01/01/96	2	56,581	29,181
(3) Plan Change	01/01/98	4	106,133	29,090
(4) Plan Change	01/01/99	5	63,535	14,356
(5) Plan Change	01/01/00	6	222,228	43,104
(6) Assumption Change	01/01/00	6	38,837	7,533
(7) Plan Change	01/01/01	7	200,119	34,261
(8) Plan Change	01/01/05	11	729,499	89,085
(9) Plan Change	01/01/06	12	99,277	11,426
(10) Plan Change	01/01/07	13	27,535	3,006
(11) Plan Change	01/01/11	2	41,958	21,639
(12) Actuarial Loss	01/01/11	2	53,098	27,385
(13) Plan Change	01/01/12	3	58,361	20,691
(14) Assumption Change	01/01/12	3	208,203	73,814
(15) Actuarial Loss	01/01/12	3	242,469	85,963
(16) Actuarial Loss	01/01/13	4	183,369	50,259
(17) Assumption Change	01/01/14	5	190,126	42,959
(18) Plan Change	01/01/14	5	333,662	75,390
(19) Assumption Change	01/01/15	6	213,579	41,426
(20) Actuarial Loss	01/01/16	7	5,230	895
(21) Assumption Change	01/01/17	8	22,065	3,403
(22) Actuarial Loss	01/01/17	8	106,746	16,462
(23) Actuarial Loss	01/01/18	9	130,795	18,451
(24) Plan Change	01/01/18	9	400,477	56,495
(25) Actuarial Loss	01/01/19	10	230,227	30,071
Total Charges			\$ 4,151,912	\$ 923,202

Credits	Date Established	Years Remaining	Outstanding Balance	Amortization Amount
(1) Assumption Change	01/01/05	11	\$ 52,946	\$ 6,466
(2) Assumption Change	01/01/07	13	120,737	13,183
(3) Actuarial Gain	01/01/10	1	71,654	71,654
(4) Actuarial Gain	01/01/14	5	435,477	98,395
(5) Actuarial Gain	01/01/15	6	153,068	29,689
Total Credits			\$ 833,882	\$ 219,387