

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan: JOINT PENSION FUND OF LOCAL UNION NO 102
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1958
2a Plan sponsor's name (employer, if for a single-employer plan): JOINT PENSION FUND OF LOCAL UNION NO 102 IBEW BOARD OF TRUSTEES
2b Employer Identification Number (EIN): 22-1615726
2c Plan Sponsor's telephone number: 973-887-1718
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, Name. Rows for BERNIE CORRIGAN (plan administrator), JAMES K. ESTABROOK (employer/plan sponsor), and empty row for DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor IE SHAFFER AND COMPANY 830 BEAR TAVERN ROAD WEST TRENTON, NJ 08628		3b Administrator's EIN 22-1750854	
		3c Administrator's telephone number 800-792-3666	
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		4359
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).			
6a(1) Total number of active participants at the beginning of the plan year	6a(1)		2040
6a(2) Total number of active participants at the end of the plan year	6a(2)		1981
b Retired or separated participants receiving benefits.....	6b		1385
c Other retired or separated participants entitled to future benefits	6c		669
d Subtotal. Add lines 6a(2), 6b, and 6c.....	6d		4035
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e		320
f Total. Add lines 6d and 6e.....	6f		4355
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)		
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)		
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		268

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
(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
(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 type="checkbox"/> I (Financial Information – Small Plan)	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(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"/> A (Insurance Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(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 checked="" type="checkbox"/> C (Service Provider Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)	(6) <input type="checkbox"/> G (Financial Transaction Schedules)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)	(6) <input type="checkbox"/> G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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>JOINT PENSION FUND OF LOCAL UNION NO 102</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>JOINT PENSION FUND OF LOCAL UNION NO 102 IBEW BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>22-1615726</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>670879357</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>670879357</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>721085059</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>681447452</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>1007388972</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>20116742</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)
(3) Expected plan disbursements for the plan year	1d(3) <u>39809616</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>ANTHONY BERTOLOTTI</u> Type or print name of actuary <u>KEYSTONE 74 BENEFITS AND ADMIN</u> Firm name <u>3031 WALTON ROAD</u> <u>BUILDING B</u> <u>PLYMOUTH MEETING, PA 19462</u> Address of the firm	<u>09/05/2025</u> Date <u>23-08756</u> Most recent enrollment number <u>267-606-1379</u> Telephone number (including area code)
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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	670879357
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1600	429752094
(2) For terminated vested participants	719	104573976
(3) For active participants:		
(a) Non-vested benefits		26649431
(b) Vested benefits		446413471
(c) Total active	2040	473062902
(4) Total	4359	1007388972
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	66.60 %

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
01/01/2025	3618000				
07/01/2024	28482572				
			Totals ▶	3(b)	32100572
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)
					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	98.5 %
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 <input type="checkbox"/> Attained age normal	b <input checked="" type="checkbox"/> Entry age normal	c <input type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> 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)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	6.00 %
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)	6.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	10.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.9 %
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)	700000
(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
3	15163945	1472945
1	-33112950	-3216416

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 checked="" type="checkbox"/> Yes <input 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 checked="" type="checkbox"/> Yes <input 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	8183780

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)	337763049	41004924
(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		2951322
e Total charges. Add lines 9a through 9d.....	9e		52140026
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		131806993
g Employer contributions. Total from column (b) of line 3.....	9g		32100572
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	155750354	21604475
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		10051388
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	201608264	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	249375337	
(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		195563428
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		143423402
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 checked="" type="checkbox"/> Yes <input 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 JOINT PENSION FUND OF LOCAL UNION NO 102	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT PENSION FUND OF LOCAL UNION NO 102 IBEW BOARD OF TRUSTEES	D Employer Identification Number (EIN) 22-1615726	

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

JPMORGAN INVESTMENT MANAGEMENT INC

13-3200244

(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)

WCM FOCUSED INTL GROWTH FUND, LP

281 BROOKS STREET
LAGUNA BEACH, CA 92651

20-8941519

(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	394920	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)

IE SHAFFER AND COMPANY

830 BEAR TAVERN ROAD
WEST TRENTON, NJ 08628

22-1750854

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	NONE	345766	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)

LAZARD ASSET MANAGEMENT

30 ROCKEFELLER PLAZA
NEW YORK, NY 10112

05-0530199

(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	261182	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

WEAVER C BARKSDALE AND ASSOC INC

ONE BURTON HILLS BLVD
NASHVILLE, TN 37215

62-1217255

(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	198327	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)

SAGE ADVISORY SERVICES

5900 SOUTHWEST PKWY
AUSTIN, TX 78735

74-2798841

(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	155414	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)

GW & K INVESTMENT MANAGEMENT

222 BERKELEY STREET
BOSTON, MA 02116

80-0250512

(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?
51	NONE	136325	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)

LOOMIS SAYLES TRUST CO

ONE FINANCIAL CENTER
BOSTON, MA 02111

20-8080381

(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	89361	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)

NORTHERN TRUST CORPORATION

50 SOUTH LA SALLE STREET
CHICAGO, IL 60603

36-2723087

(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	41012	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MANNING & NAPIER ADVISORS LLC

290 WOODCLIFF DRIVE
FAIRPORT, NY 14450

45-3328488

(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?
51	NONE	74995	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)

CHARTWELL INVESTMENT PARTNERS LLC

1205 WESTLAKES DRIVE
BERWYN, PA 19312

36-4776242

(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	86345	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)

MORGAN STANLEY GRAYSTONE

522 FIFTH AVENUE
11TH FLOOR
NEW YORK, NY 10036

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 33 49 50 65 72	NONE	62727	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)

DOLAN MCENIRY CAPITAL MANAGEMENT

120 NORTH LASALLE STREET
SUITE 1510
CHICAGO, IL 60602

36-4169967

(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?
51	NONE	87977	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)

KEYSTONE 74 BENEFITS AND ADMIN. LLC

3031 WALTON ROAD
BUILDING B
PLYMOUTH MEETING, PA 19462

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	74640	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)

LAW OFFICES OF TIMOTHY R HOTT PC

PO BOX 498
CLIFFWOOD, NJ 07721

22-3724341

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	18216	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)

GERSON & ASSOC., CPAS AND ADVISORS

201 WEST PASSAIC STREET
SUITE 405
ROCHELLE PARK, NJ 07662

22-3163246

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	69428	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)

ORANSY SCARAGGI AND BORG PC

175 FAIRFIELD AVE
WEST CALDWEL, NJ 07006

22-3522685

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	18133	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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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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 <u>JOINT PENSION FUND OF LOCAL UNION NO 102</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>JOINT PENSION FUND OF LOCAL UNION NO 102 IBEW BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>22-1615726</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>IBEW NECA EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST</u>		
c EIN-PN <u>31-1772714-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>74764953</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFB NT COLLECTIVE RUSSELL 1000 GROW</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST COMPANY</u>		
c EIN-PN <u>45-6138589-099</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>22122305</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS INTERMEDIATE DURATION FIXED</u>		
b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES & COMPANY LP</u>		
c EIN-PN <u>20-8080381-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>34424015</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 JOINT PENSION FUND OF LOCAL UNION NO 102	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT PENSION FUND OF LOCAL UNION NO 102 IBEW BOARD OF TRUSTEES	D Employer Identification Number (EIN) 22-1615726

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3525000	3618000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1610317	1801249
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	24426598	15609469
(2) U.S. Government securities	1c(2)	98224796	98935682
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	105665632	111214033
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	844018	230991
(B) Common	1c(4)(B)	128955749	153146581
(5) Partnership/joint venture interests	1c(5)	77143445	74849892
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	113831321	131311273
(10) Value of interest in pooled separate accounts	1c(10)		0
(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)	117396492	127547912
(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		
f Total assets (add all amounts in lines 1a through 1e).....	1f	671623368	718265082
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	201297	180605
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	542714	525417
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	744011	706022
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	670879357	717559060

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)	32100572	
(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)		32100572
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	474238	
(B) U.S. Government securities.....	2b(1)(B)	2964733	
(C) Corporate debt instruments.....	2b(1)(C)	5198250	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		8637221
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	2504813	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	3064486	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5569299
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	160022089	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	155348251	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		4673838
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	33141220	
(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)		2953329
c Other income	2c		4400
d Total income. Add all income amounts in column (b) and enter total	2d		87079879

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	37776663	
(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)		37776663
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	345766	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	69428	
(5) Investment advisory and investment management fees	2i(5)	1886228	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	74640	
(8) Legal fees	2i(8)	36349	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	211102	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2623513
j Total expenses. Add all expense amounts in column (b) and enter total	2j		40400176

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		46679703
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: **GERSON & ASSOC CPAS AND ADVISORS PC**

(2) EIN: **22-3163246**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		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 557959.

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.
--	---	---

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

A Name of plan <u>JOINT PENSION FUND OF LOCAL UNION NO 102</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JOINT PENSION FUND OF LOCAL UNION NO 102 IBEW BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>22-1615726</u>	

Part I	Distributions
---------------	----------------------

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

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): 22-1615726

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.)
----------------	---

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 **ALLAN BRITWAY ELECTRICAL UTILITY CONTRACTORS INC**

b EIN **23-1554764** **c** Dollar amount contributed by employer **2395395**

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 **06** Day **02** 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) **10.14**

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

a Name of contributing employer **EII INC**

b EIN **22-2497450** **c** Dollar amount contributed by employer **2226199**

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 **06** Day **02** 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) **10.14**

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

a Name of contributing employer **IBEW LOCAL 164 JOINT PENSION FUND**

b EIN **22-6031199** **c** Dollar amount contributed by employer **2229010**

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 **06** Day **02** 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) **10.14**

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

a Name of contributing employer **IBEW LOC 456 JOINT PENSION FUND**

b EIN **22-6238995** **c** Dollar amount contributed by employer **2169655**

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 **06** Day **02** 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) **10.14**

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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 _____ Day _____ Year _____

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) _____

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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 _____ Day _____ Year _____

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) _____

(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	1081
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	1031
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	773

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	1.05
b The corresponding number for the second preceding plan year	15b	1.40

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: 87.8 % Private Equity: 10.6 % Investment-Grade Debt and Interest Rate Hedging Assets: _____ %
 High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: 1.6 % 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 _____.

**JOINT PENSION FUND OF
LOCAL UNION NO. 102, I.B.E.W.**

FINANCIAL STATEMENTS

**YEARS ENDED:
DECEMBER 31, 2024 AND 2023**

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.

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GERSON & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS, P.C.

MEMBER: AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
NEW JERSEY SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

To the Board of Trustees of:
Joint Pension Fund of Local Union No. 102, I.B.E.W.

Opinion

We have audited the financial statements of the **Joint Pension Fund of Local Union No. 102, I.B.E.W.**, 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, the statement of accumulated plan benefits as of January 1, 2024, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly in all material respects, the net assets available for benefits of the **Joint Pension Fund of Local Union No. 102, I.B.E.W.** as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and accumulated plan benefits as of January 1, 2024, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the **Joint Pension Fund of Local Union No. 102, I.B.E.W.** and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe 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 **Joint Pension Fund of Local Union No. 102, I.B.E.W.**'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Independent Auditor's Report
Joint Pension Fund of Local Union No. 102, I.B.E.W.
continued, page -2-

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 **Joint Pension Fund of Local Union No. 102, I.B.E.W.'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 **Joint Pension Fund of Local Union No. 102, I.B.E.W.'s** ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules "1" thru "10" are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedules of assets (held at end of year) are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

Independent Auditor's Report
Joint Pension Fund of Local Union No. 102, I.B.E.W.
continued, page -3-

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

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

A handwritten signature in blue ink that reads "Gerson + Associates". The signature is written in a cursive, flowing style.

Certified Public Accountants
and Advisors, P.C.

Rochelle Park, NJ
July 2, 2025

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.

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

<u>ASSETS</u>	<u>2024</u>	<u>2023</u>
<u>INVESTMENTS AT FAIR VALUE</u> (Page 5)	<u>\$ 708,468,663</u>	<u>\$ 662,266,863</u>
 <u>RECEIVABLES</u>		
Employer Contributions	3,618,000	3,525,000
Accrued Interest & Dividends	<u>1,801,249</u>	<u>1,610,317</u>
	<u>5,419,249</u>	<u>5,135,317</u>
 <u>CASH</u>		
Fund Checking Account	3,828,594	3,911,660
I.E. Shaffer Distribution Account	<u>548,576</u>	<u>309,528</u>
	<u>4,377,170</u>	<u>4,221,188</u>
 <u>TOTAL ASSETS</u>	<u>718,265,082</u>	<u>671,623,368</u>
 <u>LIABILITIES</u>		
Accrued Expenses and Other Liabilities	180,605	201,297
Inter-fund Payable	48,279	43,108
Reciprocals Payable	<u>477,138</u>	<u>499,606</u>
 <u>TOTAL LIABILITIES</u>	<u>706,022</u>	<u>744,011</u>
 <u>NET ASSETS AVAILABLE FOR BENEFITS</u>	<u>\$ 717,559,060</u>	<u>\$ 670,879,357</u>

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

Exhibit "A"

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.

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

<u>INVESTMENTS AT FAIR VALUE</u>	<u>2024</u>	<u>2023</u>
Manning Napier: (Schedule "1")		
Common Stock	\$ 28,584,331	\$ 29,900,842
Money Funds/Cash	508,567	905,467
Sage: (Schedule "2")		
Corporate Fixed Income	27,873,415	23,698,726
Other Fixed Income	8,369,343	6,222,230
Government Securities & Agencies	40,609,117	44,569,998
Preferred Stock	230,991	325,581
Money Funds/Cash	820,850	1,466,748
Weaver Barksdale: (Schedule "3")		
Corporate Fixed Income	40,198,852	43,087,962
Government Securities & Agencies	58,326,565	53,557,195
Money Funds/Cash	1,572,279	605,597
Lazard: (Schedule "4")		
Common Stock	38,507,640	44,998,699
Preferred Stock	0	518,437
Money Funds/Cash	1,661,435	2,267,289
Aristotle: (Schedule "5")		
Common Stock	25,237,260	0
Money Funds/Cash	561,750	0
Boston Partners: (Schedule "6")		
Common Stock	31,724,793	28,598,406
Money Funds/Cash	841,214	732,409
GW&K: (Schedule "7")		
Common Stock	29,092,557	25,457,802
Money Funds/Cash	697,252	529,092
Dolan McEniry: (Schedule "8")		
Corporate Fixed Income	34,772,423	32,656,714
Government Securities & Agencies	0	97,603
Money Funds/Cash	843,892	1,383,289
Morgan Stanley: (Schedule "9")		
Collective Investment Trust	74,764,953	59,823,232
Mutual Funds	127,547,912	117,396,492
Alternative Investments	74,849,892	77,143,445
Money Funds/Cash	3,719,116	12,315,365
Boyd Watterson: (Schedule "9")		
Money Funds/Cash	5,944	154
Northern Trust: (Schedule "9")		
Collective Investment Trust	22,122,305	20,951,331
Loomis Sayles: (Schedule "9")		
Collective Investment Trust	34,424,015	33,056,758
	<u>\$ 708,468,663</u>	<u>\$ 662,266,863</u>

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

Exhibit "A"

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.

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

<u>ADDITIONS:</u>	<u>2024</u>	<u>2023</u>
<u>CONTRIBUTIONS</u>		
Employer Contributions	\$ 35,094,415	\$ 35,397,906
Less: Reciprocal Payments	(2,993,843)	(3,073,746)
	<u>32,100,572</u>	<u>32,324,160</u>
<u>INVESTMENT INCOME</u>		
Net Appreciation/(Depreciation) in Fair Value of Investments	40,768,387	55,047,095
Interest	8,637,221	7,453,860
Dividends	5,569,299	4,993,172
	<u>54,974,907</u>	<u>67,494,127</u>
Less: Investment Advisory Fees	(62,727)	(62,727)
Less: Investment Management Fees	(1,823,501)	(1,440,520)
	<u>53,088,679</u>	<u>65,990,880</u>
<u>OTHER</u>		
Contractor late fees and other	4,400	0
	<u>4,400</u>	<u>0</u>
<u>TOTAL ADDITIONS</u>	<u>85,193,651</u>	<u>98,315,040</u>
<u>DEDUCTIONS:</u>		
Pension Benefits Paid	<u>37,776,663</u>	<u>33,639,505</u>
<u>ADMINISTRATIVE EXPENSES</u>		
Administrator Fees, I.E. Shaffer & Co.	345,766	345,766
Legal Fees	18,133	18,133
Legal Fees - Collection	18,216	21,754
Agreed-upon procedures, employer payroll compliance audits	30,928	22,892
Actuarial Fees	74,640	58,088
Audit Fees	38,500	42,000
Insurance - PBGC	161,727	150,745
Insurance - Trustee Liability	22,206	22,388
Insurance - ERISA Bond	0	0
Office, Postage, Bank Fees & Printing	24,605	20,248
Meetings & Seminars	2,564	2,496
	<u>737,285</u>	<u>704,510</u>
<u>TOTAL DEDUCTIONS</u>	<u>38,513,948</u>	<u>34,344,015</u>
<u>NET INCREASE DURING THE YEAR</u>	46,679,703	63,971,025
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	<u>670,879,357</u>	<u>606,908,332</u>
<u>END OF YEAR</u>	<u>\$ 717,559,060</u>	<u>\$ 670,879,357</u>

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

Exhibit "B"

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.

STATEMENT OF ACCUMULATED PLAN BENEFITS
JANUARY 1, 2024

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested Benefits:

Retiree and Beneficiaries		\$ 325,935,975
Terminated Participants with deferred benefits		65,462,210
Participating Employees		<u>277,455,884</u>
<u>Total</u>		668,854,069

Actuarial Value of Assets	\$ 670,879,357	
Ratio of Assets to Vested Benefits	100.30%	
Present Value of Nonvested Benefits		<u>12,593,385</u>

<u>TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u>		<u>\$ 681,447,454</u>
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The accompanying notes are an integral part of the financial statements.

Exhibit "C"

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED JANUARY 1, 2024

<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u> <u>JANUARY 1, 2023</u>	<u>\$ 648,762,889</u>
Increases / (Decreases) during the year:	
Due to experience and benefits accumulated and gains and losses	15,410,501
Due to a decrease in the discount period	37,916,588
Actual benefits paid	(33,639,505)
Due to Plan amendment	12,996,981
Due to change of assumptions	<u>0</u>
Increase in present value of accumulated plan benefits	<u>32,684,565</u>
<u>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</u> <u>JANUARY 1, 2024</u>	<u>\$ 681,447,454</u>

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

Exhibit "D"

**JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
NOTES TO FINANCIAL STATEMENTS**

1. DESCRIPTION OF PLAN

The following brief description of the **Joint Pension Fund of Local Union No. 102, I.B.E.W.** is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

a) General:

The Plan is a multi-employer defined benefit pension plan covering substantially all members of **Local Union No. 102, I.B.E.W.** It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

b) Plan Benefits:

1. **Normal** – The later of age 62 and 5th anniversary of Participation Accrued Benefit, equal to \$105 times Pension Credits (91.70 before 1/1/2000 for those in Prior Plan 675).
2. **Early Retirement** - The Plan permits early retirement at 55 with a service requirement of 10 pension credits. Members will receive a regular pension and then it will be reduced by 3.6% for each year that actual retirement precedes the employee's 62nd birthday.
3. **Pre-Retirement Death Benefits** - The Plan pays benefits for married participants in the form of 50% joint and survivor annuity for a married participant with 10 years of service. If joint and survivor pension is not in effect, then the death benefits are payable for a ten-year term with ten or more years of service. A participant, after the completion of 2 but not more the 10 years of pension credit, will receive a death benefit of \$3,000 times pension credits.
4. **Post-Retirement Death Benefits** - If married, beginning at age 55, pension benefits are paid in the form of a joint and survivor annuity unless the employee rejects this form. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected or if not married, benefits are payable for the life of the employee with 10 years of payment guaranteed without reduction. In addition, a \$2,000 lump sum death benefit is paid upon the death of a pensioner.
5. **Disability** - Participants with at least 10 pension credits are eligible for benefits of \$1,900 per month. Participants with 21 years or more of service are eligible for benefits of \$1,900 per month plus \$100 for each additional year of service over twenty years up to a maximum of 35 years (maximum pension is \$3,500).
6. **Vesting** - 100% vesting occurs after 5 years. The amount of benefits is based on the rate in effect when the participant last worked.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- a) **Basis of Accounting** - The financial statements of the Plan are prepared using the accrual method of accounting.
- b) **Use of Estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

**JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
NOTES TO FINANCIAL STATEMENTS**

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

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

- d) **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 service members have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by an actuary, CBIZ Retirement Plan Services, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of January 1, 2024 and 2023 were (a) life expectancy of participants (the Blue Collar Pri-2012 and SOA Scale MP-2021 mortality tables); (b) retirement age assumption (the assumed retirement age was 61), and (c) investment return (the assumed average interest rate of 6.00%).

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.

- e) **Payment of Benefits** - Benefit payments to participants are recorded upon distribution.
- f) **Employer and Reciprocal Contributions** - Contributing employers are required to make contributions to the Plan on behalf of each participant, based upon an applicable rate under the collective bargaining agreement. Employer contributions are deposited into a distribution account and then forwarded to the appropriate funds' bank account. Receivables are based upon subsequent collections and an allowance for doubtful accounts is not utilized due to the uncertainty of such collections.
- g) **Contributions Receivable** - Employer contributions due and not paid prior to the year-end are recorded as contributions receivable. Allowance for uncollectable accounts is not considered necessary. Contributions due from employer payroll compliance audits are recorded when received because collectability is uncertain.

3. FUNDING POLICY

The multi-employers' funding policy is to contribute a percentage of gross wages for each employee to the Plan, which represents the full cost of providing retirement and death benefits for its participants as determined by an enrolled actuary. Effective June 3, 2024, the hourly employer contribution rate to the plan was \$10.14, or 16% of gross labor payroll. Prior to June 3, 2024, the employer contribution rate was \$9.90, or 16% of gross labor payroll.

**JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
NOTES TO FINANCIAL STATEMENTS**

Contributions in these financial statements:

	<u>12/31/2024</u>	<u>12/31/2023</u>
Contributions collected	\$ 35,001,415	\$ 35,347,906
Receivable, end of year	3,618,000	3,525,000
Receivable, beginning of year	<u>(3,525,000)</u>	<u>(3,475,000)</u>
	<u>\$ 35,094,415</u>	<u>\$ 35,397,906</u>

4. PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a) **First**, the case of benefits payable as a pension:
 - (i) In the case of the pension of a participant or beneficiary which was in pay status as of the beginning of the 3-year period ending on the termination date of the Plan, to each such pension, based on the provisions of the Plan (as in effect during the 5-year period ending on such date) under which such pension would be the least. The lowest pension in pay status during the 3-year period shall be considered the pension in pay status for such period.
 - (ii) In the case of a pension of a participant or beneficiary which would have been in pay status as of the beginning of such 3-year period if the participant had retired prior to the beginning of the 3-year period and if his pension had commenced (in the standard form) as of the beginning of such period to each such pension based on the provisions of the Plan (as in effect during the 5-year period ending on such date) under which the pension would be the least.
- b) **Second**, To all other benefits of the individuals under the Plan guaranteed under Title IV of ERISA.
- c) **Third**, To all other vested benefits under the Plan.
- d) **Fourth**, To all other benefits under this Plan. Whether all participants receive their benefits should the Plan terminate at some future date will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. Government Agency).

5. FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes 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 are described as follows:

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

**JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
NOTES TO FINANCIAL STATEMENTS**

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

The asset 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 used need 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 methodologies used at December 31, 2024 and 2023.

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

Mutual Funds, Exchange Traded Funds, Common Collective Trusts and Alternative Investments - L.P. Interests: Valued at the net asset value (NAV) of shares held by the plan at year end.

Corporate and Government bonds: Valued using pricing models maximizing the use of observable inputs for similar securities.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Common Stock	\$ 153,146,581	\$ 153,146,581	\$ 0	\$ 0
Corporate Bonds & Other Fixed Income	111,214,033	0	111,214,033	0
Government Securities	98,935,682	0	98,935,682	0
CCT's	34,424,015	0	34,424,015	0
Mutual Funds	54,857,764	54,857,764	0	0
Preferred Stocks	230,991	230,991	0	0
Alternative Investments	35,907,619	0	35,907,619	0
Cash & Equivalents	<u>11,232,299</u>	<u>11,232,299</u>	<u>0</u>	<u>0</u>
Total assets in the fair value hierarchy	<u>499,948,984</u>	<u>219,467,635</u>	<u>280,481,349</u>	<u>0</u>

Investments measured at net asset value:

Alternative Investments	38,942,273
Mutual Funds	72,690,148
CCT's	<u>96,887,258</u>
Total investments at net asset value	<u>208,519,679</u>

Investments at fair value \$ 708,468,663

**JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
NOTES TO FINANCIAL STATEMENTS**

Assets at Fair Value as of December 31, 2023

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Common Stock	\$ 128,955,749	\$ 128,955,749	\$ 0	\$ 0
Corporate Bonds & Other Fixed Income	105,665,632	0	105,665,632	0
Government Securities	98,224,796	0	98,224,796	0
CCT's	33,056,758	0	33,056,758	0
Mutual Funds	48,643,606	48,643,606	0	0
Preferred Stocks	844,018	844,018	0	0
Alternative Investments	31,926,902	0	31,926,902	0
Cash & Equivalents	<u>20,205,410</u>	<u>20,205,410</u>	<u>0</u>	<u>0</u>
Total assets in the fair value hierarchy	<u>467,522,871</u>	198,648,783	268,874,632	0

Investments measured at net asset value:

Alternative Investments	45,216,543
Mutual Funds	68,752,886
CCT's	<u>80,774,563</u>
Total investments at net asset value	<u>194,743,992</u>

Investments at fair value \$ 662,266,863

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAV) per share as of December 31, 2024 and 2023, respectively.

Year Ended December 31, 2024

<u>Instrument</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
NECA Equity Index Fund	\$ 74,764,953	0	Quarterly	Quarterly
Lazard Global Lstd	42,124,096	0	Quarterly	Quarterly
JP Morgan Infrastructure	30,566,052	0	Quarterly	Quarterly
WCM Intl Growth	38,942,273	0	Quarterly	Quarterly
Northern Trust Collective	22,095,614	0	Quarterly	Quarterly
Northern Trust Collective	<u>26,691</u>	0	Quarterly	Quarterly
	<u>\$ 208,519,679</u>			

Year Ended December 31, 2023

<u>Instrument</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
NECA Equity Index Fund	\$ 59,823,232	0	Quarterly	Quarterly
Lazard Global Lstd	39,475,586	0	Quarterly	Quarterly
JP Morgan Infrastructure	29,277,300	0	Quarterly	Quarterly
WCM Intl Growth	45,216,543	0	Quarterly	Quarterly
Northern Trust Collective	20,926,052	0	Quarterly	Quarterly
Northern Trust Collective	<u>25,279</u>	0	Quarterly	Quarterly
	<u>\$ 194,743,992</u>			

**JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
NOTES TO FINANCIAL STATEMENTS**

6. TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated September 22, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The Department of Labor recently completed a compliance audit. To date, all questions and documents relative to the audit were provided including treatment of Terminated Vested Participants and sharing among all benefit funds audits and legal collection expenses.

7. OTHER INCOME

The Plan received a reimbursement of legal fees from its insurance carrier in relation to the Department of Labor compliance audit referenced in Note 6.

8. CONCENTRATION OF RISK

The Plan maintains checking and savings accounts at various financial institutions. The amount on deposit usually exceeds the \$250,000 federally insured limit.

9. INTER-FUND PAYABLE

Inter-fund payable consists of monthly voluntary retiree cobra contributions withheld from retirees and transferred during the following month from the Fund.

10. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits. Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

11. SUBSEQUENT EVENTS

In preparing these financial statements, the Plan's management has evaluated events and transactions for potential recognition or disclosure through July 2, 2025, the date the financial statements were available to be issued.

12. ADMINISTRATION COMMITMENT

The Fund has an agreement with I.E. Shaffer & Co., to serve as the third party administrator of the Fund. The third party administrator fees for the years ended December 31, 2024 and 2023 amounted to \$345,766 and \$345,766, respectively.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Manning & Napier (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)		(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024
<u>Common Stock</u>		<u>Shares</u>			
3M Company	Common	3,405	\$	420,422	\$ 439,551
A O Smith Corp	Common	768		66,326	52,385
Accenture PLC Ireland CL	Common	655		208,758	230,422
Allegion Pub Ltd	Common	425		53,718	55,539
Allstate Corp	Common	872		157,738	168,113
Analog Devices Inc	Common	1,335		244,734	287,883
Archer Daniels Midland	Common	3,809		236,237	192,431
Avery Dennison Corporation	Common	192		42,449	35,929
Bank of America	Common	19,752		641,944	868,100
Baxter International	Common	2,374		85,646	69,226
Becton Dickinson & Co	Common	1,649		383,262	374,109
Berkley W R Corp	Common	3,212		172,943	187,966
Best Buy Co	Common	1,964		151,846	168,511
Bristol Myers Squibb	Common	10,669		616,802	603,439
Broadridge Fin Solu	Common	246		55,028	55,618
Brown Forman Corp	Common	993		43,778	37,714
Bunge Ltd	Common	691		66,408	53,732
Caterpillar	Common	2,331		562,859	845,594
CBOE Global Markets	Common	250		43,707	48,850
CF Industries Holdings, Inc	Common	868		67,600	74,058
Chevron	Common	6,390		1,054,926	925,528
Chubb Ltd	Common	502		131,025	138,703
Cincinnati Financial Ohio	Common	1,368		160,233	196,582
Cisco Sys Inc	Common	8,017		400,872	474,606
Citigroup Inc	Common	9,291		591,686	653,993
Cognizant Tech Solutions CL A	Common	3,581		234,149	275,379
Colgate Palmolive	Common	1,170		119,203	106,365
Conagra Brands	Common	2,360		79,267	65,490
Conocophillips	Common	6,131		675,432	608,011
Coterra Energy	Common	6,684		181,636	170,709
CRH PLC	Common	2,095		181,601	193,829
CSX Corp	Common	5,650		199,402	182,326
Cummins	Common	1,009		265,499	351,737
Deere & Co	Common	1,341		531,456	568,172
Devon Energy Corp	Common	1,269		53,045	41,534
Dick's Sporting Goods Inc	Common	752		150,216	172,088
East West Bancorp	Common	677		48,749	64,830
Ebay Inc	Common	4,066		209,159	251,889

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Manning & Napier (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)		(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Shares	Cost Value 12/31/2024	Fair Value 12/31/2024	
Common Stock					
Elevance Health Inc	Common	285	\$ 140,413	\$ 105,137	
Emerson Electric Co	Common	1,690	190,872	209,442	
EOG Resources	Common	1,655	214,664	202,870	
Everest Group Ltd	Common	280	100,589	101,489	
Expand Energy Corporation	Common	663	57,999	66,002	
Exxon Mobil Corp	Common	8,473	987,713	911,441	
Fedex	Common	1,412	349,253	397,238	
Ferguson Enterprises Inc	Common	360	72,818	62,485	
Fifth 3rd Bancorp Ohio	Common	5,385	187,760	227,678	
Fox Corp	Common	2,181	66,509	105,953	
General Mills Inc	Common	4,180	270,113	266,559	
Genuine Parts Co	Common	1,235	159,122	144,199	
Gilead Science	Common	6,785	466,562	626,730	
Halliburton Co	Common	6,619	235,292	179,971	
Hartford Fin Sers Grp	Common	2,244	185,034	245,494	
Hershey Company	Common	1,446	263,732	244,880	
Hess Corporation	Common	540	74,254	71,825	
HF Sinclair Corporation	Common	1,002	57,812	35,120	
Home Depot Inc	Common	720	261,794	280,073	
Honeywell Intl Inc	Common	2,305	458,737	520,676	
Humana Inc	Common	215	56,702	54,548	
Huntington Bancshares	Common	12,264	150,826	199,535	
Huntington Ingalls Industries	Common	197	53,581	37,227	
International Paper Co	Common	1,697	59,829	91,333	
Interpublic Group of Cos	Common	1,822	55,165	51,052	
Johnson & Johnson	Common	6,693	1,032,963	967,942	
JPMorgan Chase & Co	Common	4,829	699,328	1,157,560	
Kenvue Inc	Common	6,854	131,664	146,333	
Kimberly Clark Corp	Common	1,663	209,427	217,920	
Kraft Heinz Co	Common	8,202	308,546	251,883	
Labcorp Holdings Inc	Common	390	83,988	89,435	
Las Vegas Sands Corporation	Common	2,774	130,819	142,473	
Lennar Corporation	Common	482	78,786	65,730	
LKQ Corporation	Common	1230	59,190	45,203	
Lockheed Martin Corp	Common	1187	467,580	576,811	
Marathon Petroleum Corp	Common	2268	252,600	316,386	
Masco Corp	Common	1496	110,090	108,565	
Medtronic PLC	Common	6478	586,614	517,463	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Manning & Napier (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Common Stock		Shares		
Merck & Company Inc New	Common	2,369	\$ 263,720	\$ 235,668
Microchip Technology Inc	Common	2,563	210,094	146,988
Molson Coors Beverage Co	Common	991	63,314	56,804
Mondelez Intl Inc	Common	3,641	249,321	217,477
Nucor Corporation	Common	850	135,765	99,204
Occidental Petroleum Corp	Common	2,970	167,619	146,748
Omnicom Group	Common	1,843	151,041	158,572
Ovintiv Inc	Common	1,278	66,477	51,759
Paccar Inc	Common	3,043	351,573	316,533
Penske Auto GP	Common	351	52,774	53,506
Permian Resources CP	Common	3,824	67,234	54,989
Phillips 66	Common	2,499	314,606	284,711
PNC Financial	Common	1,683	248,465	324,567
PPG Industries	Common	1,787	242,729	213,457
Quest Diagnostics Inc	Common	831	106,301	125,365
Ralph Lauren Corp	Common	322	51,487	74,376
Reliance Inc	Common	134	40,685	36,081
Rockwell Automation Inc	Common	220	60,731	62,874
Royalty Pharma PLC	Common	2,602	72,039	66,377
RTX Corporation	Common	6,084	614,900	704,040
Schlumberger Ltd	Common	8,246	418,399	316,152
Skyworks Solutions Inc	Common	1,066	115,392	94,533
Smurfit Westrock Ltd	Common	3,536	162,669	190,449
Snap-On Inc	Common	234	66,496	79,438
SS&C Technologies Holdings Inc	Common	1,678	103,041	127,159
Steel Dynamics Inc	Common	673	89,310	76,769
Sysco Corp	Common	3,575	274,233	273,345
Tapestry Inc	Common	1,193	48,336	77,939
The Campbells Company	Common	1,507	73,181	63,113
The Mosaic Company	Common	1,733	52,969	42,597
The Travelers Companies Inc	Common	1,510	252,214	363,744
Truist Finl Corp	Common	8,317	289,571	360,791
US Bancorp Com New	Common	8,720	406,334	417,078
Unitedhealth GP Inc	Common	1,592	774,489	805,329
Valero Energy CP	Common	2,033	303,745	249,225
Viatis Inc	Common	5,836	65,047	72,658
Wells Fargo & Co New	Common	13,220	630,924	928,576

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Manning & Napier (Morgan Stanley)
 YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Common Stock</u>		<u>Shares</u>		
Westlake Corporation	Common	587	\$ 85,490	\$ 67,300
Williams Sonoma	Common	1,158	165,097	214,438
			<u>26,826,313</u>	<u>28,584,331</u>
Money Funds/Cash/Pending			508,567	508,567
			<u>\$ 27,334,880</u>	<u>\$ 29,092,898</u>

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Sage (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	FACE	INTEREST	MATURITY	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024
Corporate Fixed Income						
EPR Properties		232,000	4.50%	04/01/25	\$ 232,526	\$ 231,504
Bank of Nova Scotia		376,000	4.50%	12/16/25	366,698	374,071
Boeing Co		402,000	2.20%	02/04/26	402,462	389,850
Dell International LLC		194,000	6.02%	06/15/26	196,441	196,843
PNC Finl Services Grp Inc		347,000	4.76%	01/26/27	347,000	346,511
Citigroup Inc FXD to 012026		783,000	1.12%	01/28/27	698,843	751,931
Aercap Ireland Capital DAC		342,000	6.45%	04/15/27	346,707	352,674
LPL Holdings Inc		188,000	5.70%	05/20/27	188,396	190,301
Citigroup Inc Fxd to 062026		501,000	1.46%	06/09/27	490,284	477,007
Southwest Airlines Co		342,000	5.13%	06/15/27	344,886	343,896
Bank of America FXD to 072026		390,000	1.73%	07/22/27	356,772	371,830
Capital One Finl FXD to 112026		225,000	1.88%	11/02/27	212,713	212,573
First-Citizens Bank & Trust		272,000	6.13%	03/09/28	299,975	279,439
Sprint Spectrum Co LLC		365,000	5.15%	03/20/28	242,040	238,213
Equifax Inc		235,000	5.10%	06/01/28	231,922	236,088
Wells Fargo Co Fxd to 062027		482,000	2.39%	06/02/28	487,059	453,962
Wells Fargo Co Fxd to 072027		386,000	4.81%	07/25/28	380,936	384,610
Air Lease Corp		371,000	4.63%	10/01/28	391,831	365,149
Delta Air Lines Inc		228,000	4.75%	10/20/28	228,268	224,917
Citigroup Inc Fxd to 102027		247,000	3.52%	10/27/28	219,069	237,703
Aercap Ireland Capital DAC		311,000	3.00%	10/29/28	261,479	288,079
Sprint Capital Corp		240,000	6.88%	11/15/28	254,875	254,882
Truist Financial Corp Fxd to 012028		248,000	4.87%	01/26/29	248,000	246,758
HCA Inc		256,000	5.88%	02/01/29	257,885	261,364
Venture Global Lng Inc		140,000	9.50%	02/01/29	140,000	154,738
Champions Financing Inc		110,000	8.75%	02/15/29	111,650	107,273
Jefferson Capital Holdings LLC		152,000	9.50%	02/15/29	153,710	161,008
AON North America Inc		101,000	5.15%	03/01/29	100,860	101,418
United Wholesale Mortgage LLC		240,000	5.50%	04/15/29	211,200	231,350
Radian Group Inc		225,000	6.20%	05/15/29	226,273	231,087
CNO Financial Group		274,000	5.25%	05/30/29	280,171	272,196
JP Morgan Chase & Co FXD to 072028		261,000	4.20%	07/23/29	245,645	254,060
EPR Properties		149,000	3.75%	08/15/29	152,442	138,034
PRA Group Inc		243,000	5.00%	10/01/29	184,656	222,279
Hewlett Packard Enterprise		320,000	4.55%	10/15/29	319,661	312,282
Arko Corp		180,000	5.13%	11/15/29	180,000	163,762
Edison International		208,000	6.95%	11/15/29	213,521	222,378
Centene Corp		318,000	4.63%	12/15/29	339,422	300,742

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Sage (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	FACE	INTEREST	MATURITY	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024
<u>Corporate Fixed Income</u>						
		193,000	3.40%	01/15/30	\$ 192,363	\$ 179,332
		160,000	5.17%	02/13/30	161,635	159,848
		485,000	4.35%	02/15/30	484,765	471,910
		112,000	8.25%	05/01/30	112,840	114,323
		394,000	5.49%	05/14/30	394,000	399,516
		392,000	4.50%	05/15/30	372,212	379,715
		290,000	4.70%	05/15/30	285,244	283,843
		215,000	5.72%	06/06/30	215,000	217,939
		375,000	5.46%	07/26/30	379,697	376,114
		130,000	4.50%	10/01/30	130,650	143,770
		220,000	3.88%	03/01/31	195,525	191,686
		151,000	7.88%	03/01/31	152,888	157,916
		344,000	2.75%	04/15/31	341,503	293,816
		178,000	7.13%	04/30/31	178,000	182,925
		323,000	5.20%	07/15/31	320,458	319,865
		150,000	8.25%	10/01/31	156,480	154,923
		250,000	4.85%	10/15/31	249,433	245,588
		227,000	3.15%	10/15/31	186,165	196,720
		160,000	5.31%	10/20/31	160,000	156,170
		386,000	2.80%	11/19/31	384,263	330,310
		345,000	4.95%	12/15/31	336,662	335,385
		290,000	3.63%	01/15/32	255,252	255,922
		241,000	4.00%	01/15/32	203,004	219,276
		165,000	4.75%	02/01/32	159,019	153,584
		190,000	7.13%	02/01/32	189,288	192,381
		151,000	6.88%	03/01/32	151,189	151,616
		140,000	7.25%	08/01/32	141,190	141,060
		191,000	6.10%	08/19/32	189,539	190,318
		289,000	4.60%	02/01/33	287,353	275,374
		383,000	2.90%	12/01/33	381,185	308,005
		368,000	6.10%	01/07/34	368,247	373,505
		368,000	5.82%	02/01/34	368,256	369,822
		429,000	5.15%	03/01/34	427,507	424,133
		352,000	5.85%	05/19/34	352,000	362,659
		244,000	6.17%	05/25/34	249,347	248,773
		261,000	5.85%	06/01/34	264,685	268,300
		242,000	5.35%	06/01/34	241,652	242,106
		157,000	5.63%	06/15/34	155,158	157,677
		151,000	6.45%	06/15/34	150,499	156,070

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Sage (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Corporate Fixed Income		<u>Face</u>	<u>Interest</u>	<u>Maturity</u>		
Toronto-Dominion Bank FXD092029	240,000	5.15%	09/10/34	\$ 240,000	\$ 234,242	
Bunge Ltd Finance Corp	295,000	4.65%	09/17/34	294,068	278,869	
First American Financial Corp	150,000	5.45%	09/30/24	149,510	144,788	
Hewlett Packard Enterprise	295,000	5.00%	10/15/34	292,280	283,881	
Dell International LLC	280,000	4.85%	02/01/35	279,009	266,050	
Invitation Homes Operating Partnership	295,000	4.88%	02/01/35	291,997	279,434	
Bank of America Fxd to 082034	215,000	5.43%	08/15/35	215,000	209,836	
Barclays Plc Fxd to 092030	400,000	3.56%	09/23/35	401,027	353,500	
Bank of America FXD to 102034	510,000	5.52%	10/25/35	505,869	497,888	
US Bancorp Fxd to 112031	268,000	2.49%	11/03/36	217,495	217,088	
Valero Energy Corp	410,000	6.63%	06/15/37	521,602	430,904	
Goldman Sachs Group Inc	425,000	6.75%	10/01/37	480,994	455,989	
Kinder Morgan Energy Partners	350,000	6.95%	01/15/38	380,508	381,136	
Huntington Bancshares Inc	290,000	6.14%	11/18/39	290,000	289,829	
San Diego Gas & Electric Co	300,000	4.50%	08/15/40	306,349	268,751	
Energy Transfer Operating LP	240,000	6.50%	02/01/42	281,347	248,795	
Prudential Financial Inc FXD to 052025	270,000	5.38%	05/15/45	258,660	268,175	
Duke Energy	275,000	4.80%	12/15/45	293,641	237,368	
Utah Acquisition Sub Inc	277,000	5.25%	06/15/46	315,817	233,472	
Southern Co	279,000	4.40%	07/01/46	321,380	231,419	
Selective Insurance Group	237,000	5.38%	03/01/49	232,331	216,037	
Oracle Corp	324,000	3.60%	04/01/50	318,554	227,140	
Boeing Co	186,000	5.81%	05/01/50	188,936	173,534	
Southern Co FXD to 092026	162,000	3.75%	09/15/51	141,394	155,134	
Duke Energy Corp	349,000	6.10%	09/15/53	348,850	354,972	
Willis North America Inc	155,000	5.90%	03/05/54	162,919	152,997	
HCA Inc	1,770,000	6.00%	04/01/54	172,915	162,573	
Kroeger Co	270,000	5.50%	09/15/54	268,888	254,657	
				28,641,771	27,873,415	
Other Fixed Income		<u>Face</u>	<u>Interest</u>	<u>Maturity</u>		
WR Berkley Corp 5.10%	983	5.10%	12/30/59	25,613	20,102	
VZMT 2024-3 B	265,000	5.54%	04/20/27	264,974	269,697	
COMET 2023-A1 A	655,000	4.42%	05/15/28	646,454	655,049	
AESOP 2024-2A A	200,000	5.13%	10/20/28	200,837.00	200,965.00	
GFORT 2024-1 A1	185,000	5.13%	03/15/29	184,976	186,829	
NFMOT 2024-1A A2	185,000	5.12%	03/15/29	184,964	186,757	
Ford Credit FLRPL MSTER 2024	205,000	5.29%	04/15/29	204,960	207,787	
AMXCA 2024-3 A	715,000	4.65%	07/16/29	715,037	716,408	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Sage (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Other Fixed Income</u>		<u>Face</u>	<u>Interest</u>	<u>Maturity</u>		
Capital One MUL EX TR 2024	695,000	3.92%	09/17/29	\$ 694,864	\$ 683,016	
Verizon MA TR 24-6 A-1A	1,175,000	4.17%	08/20/30	1,175,437	1,163,575	
Hyundai Auto Rec TR	190,000	5.27%	07/15/31	189,960	191,171	
American Home Mortgage 2005	165,000	5.91%	09/25/35	52,630	29,289	
WAMU Mtg Cert 2005-AR12	315,000	5.04%	10/25/35	16,417	15,087	
Nomura Asset Alt Ln 2006-AF1	155,000	6.41%	05/25/36	37,352	14,844	
Progress Res 2021-SFR1 B	500,000	1.30%	04/17/38	495,449	485,575	
Prog 2021-SFR8 A	595,000	1.51%	09/17/38	585,198	555,252	
CAS 2021-R02 2M1	160,000	5.47%	11/25/41	15,407	15,398	
Sequoia Mortgage Trust	2,755,000	3.00%	06/25/43	276,034	236,998	
CAS 2024-R03 2M2	341,000	6.52%	03/25/44	341,988	344,600	
RCKT Mortgage Trust 2024-CES2	415,000	6.14%	04/25/44	351,723	351,738	
Vantage Data Center 2020	190,000	1.65%	09/15/45	184,575	185,546	
VDC 2021-1A A2	350,000	2.17%	10/15/46	350,000	331,866	
SEMT 2017-CH1 A1	790,000	4.00%	10/25/47	26,712	10,078	
Csail Coml Mtg Tr 2015-C4 A-4	365,000	3.81%	11/15/48	392,348	361,786	
VDCR 2024-1A A2	330,000	4.99%	09/15/49	330,004	319,860	
CLDCD 2024-1A A2	175,000	5.78%	11/22/49	175,000	174,392	
FSMT 2021-4	365,000	2.50%	06/01/51	276,780	235,889	
GSMBS 2021-PJ6	360,000	2.50%	11/25/51	368,719	219,789	
				8,764,412	8,369,343	
<u>Government Securities & Agencies</u>		<u>Face</u>	<u>Interest</u>	<u>Maturity</u>		
US Treasury Notes	1,540,000	4.38%	07/15/27	1,561,872	1,544,512	
US Treasury Notes	560,000	3.38%	09/15/27	548,233	547,444	
US Treasury Notes	242,000	3.75%	05/31/30	236,790	234,343	
US Treasury Notes	1,030,000	4.38%	05/15/34	1,052,029	1,015,113	
US Treasury Notes	1,385,000	3.88%	08/15/34	1,338,424	1,310,664	
US Treasury Notes	1,564,000	2.00%	11/15/41	1,099,391	1,051,912	
US Treasury Notes	1,530,000	2.88%	05/15/43	1,219,617	1,160,290	
US Treasury Notes	5,818,000	1.25%	05/15/50	4,464,553	2,765,368	
US Treasury Notes	3,428,000	2.25%	02/15/52	2,581,225	2,082,510	
US Treasury Notes	308,000	4.25%	02/15/54	298,596	281,507	
Government Natl Mtg Assn Pool 080319	200,000	4.63%	09/20/29	292	289	
Federal Natl Mtg Assn Pool 836133	285,000	7.08%	09/01/35	1,093	1,114	
Federal Natl Mtg Assn Pool 849272	375,000	5.72%	01/01/36	1,572	1,537	
Federal Natl Mtg Assn Pool 850614	285,000	6.21%	01/01/36	1,995	1,964	
FNW 2003-W12 1A8	320,000	4.55%	06/25/43	21,244	21,796	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Sage (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Government Securities & Agencies						
	<u>Face</u>	<u>Interest</u>	<u>Maturity</u>			
Federal Natl Mtg Assn Pool AS5272	985,000	3.50%	06/01/45	\$ 191,560	\$ 168,053	
Federal Natl Mtg Assn MA2896	380,000	3.50%	02/01/47	63,162	55,586	
FNMA Pool MA4281	1,400,000	2.00%	02/01/51	1,033,891	808,179	
FNMA Pool MA4305	640,000	2.00%	03/01/51	485,620	380,201	
FNMA Pool MA4399	1,147,000	2.50%	08/01/51	886,764	701,229	
FNMA Pool MA4413	2,305,000	2.00%	08/01/51	1,893,355	1,461,023	
FHLMC 30 Yr Gold SD8161	1,541,000	2.50%	08/01/51	1,200,618	953,544	
FMNA Pool MA 4437	865,000	2.00%	10/01/51	717,813	554,517	
Federal Nat'l Mtg Assn Pool MA4512	250,000	2.50%	12/01/51	188,489	166,777	
Federal Natl Mtg Assn Pool MA4514	475,000	3.50%	01/01/52	334,490	297,297	
FHLMC 30YR Gold SD8195	880,000	3.00%	02/01/52	671,978	597,401	
FHLMC 30YR Gold SD8196	305,000	3.50%	02/01/52	230,452	198,030	
Federal Natl Mtg Assn Pool MA4562	170,000	2.00%	03/01/52	120,514	114,104	
Federal Natl Mtg Assn Pool MA4579	1,575,000	3.00%	03/01/52	1,290,699	1,124,986	
FHLMC 30 YR Gold SD8217	395,000	4.00%	03/01/52	309,990	279,640	
Federal Natl Mtg Assn Pool MA4580	705,000	3.50%	04/01/52	573,559	506,247	
FHLMC 30 YR Gold SD8207	790,000	3.50%	04/01/52	652,084	577,658	
Federal Nat'l Mtg Assn Pool MA4600	1,620,000	3.50%	05/01/52	1,323,582	1,204,341	
FHLMC 30YR Gold SD8214	1,540,000	3.50%	05/01/52	1,272,781	1,151,553	
FHLMC 30 YR Gold SD8215	1,880,000	4.00%	05/01/52	1,554,979	1,425,820	
Federal National Mtg Assn Pool MA4625	672,000	3.50%	06/01/52	534,168	511,264	
Federal Natl Mtd Assn Pool MA4684	735,000	4.50%	06/01/52	610,152	565,738	
FHLMC 30 YR Gold RA7484	55,000	4.00%	06/01/52	43,261	42,956	
FHLMC 30 YR Gold SD8222	1,125,000	4.00%	06/01/52	954,346	873,934	
Federal National Mtg Assn Pool	375,000	4.50%	08/01/52	299,752	298,406	
Federal National Mtg Assn Pool	615,000	5.00%	08/01/52	499,144	480,146	
FHLMC 30 YR Gold SD 8243	175,000	3.50%	08/01/52	143,426	137,687	
FHLMC 30 YR Gold SD8245	746,000	4.50%	09/01/52	644,817	606,119	
FHLMC 30 YR Gold SD8246	440,000	5.00%	09/01/52	365,136	356,648	
Federal National Mtg Assn Pool CB4794	760,000	4.50%	10/01/52	660,477	626,876	
Federal National Mtg Assn Pool CB4842	315,000	5.50%	10/01/52	250,676	255,748	
Federal National Mtg Assn Pool CB4843	430,000	5.50%	10/01/52	376,316	366,011	
Federal National Mtg Assn Pool FS3191	185,000	5.50%	10/01/52	146,548	145,103	
Federal National Mtg Assn Pool	520,000	5.00%	10/01/52	423,819	413,706	
FHLMC 30 YR Gold SD8256	610,000	4.00%	10/01/52	483,039	492,435	
Federal National Mtg Assn Pool MA4838	975,000	3.50%	12/01/52	793,379	783,574	
Federal National Mtg Assn Pool CB5525	165,000	6.00%	01/01/53	137,265	137,748	
FHLMC 30YR Gold SD2184	150,000	6.00%	01/01/53	121,107	125,259	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Sage (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Government Securities & Agencies</u>						
	<u>Face</u>	<u>Interest</u>	<u>Maturity</u>			
Federal National Mtg Assn Pool CB5897	600,000	5.00%	03/01/53	\$ 542,928	\$ 534,644	
FHLMC 30YR Gold RA8880	365,000	5.50%	04/01/53	318,773	313,339	
FHLMC 30 YR Gold SD3977	775,000	5.00%	04/01/53	717,364	708,187	
Federal National Mtg Assn Pool MA5040	100,000	6.00%	06/01/53	79,785	79,767	
Federal National Mtg Assn Pool	295,000	6.00%	07/01/53	258,824	258,841	
Federal National Mtg Assn Pool MA5071	805,000	5.00%	07/01/53	722,531	707,219	
Federal Natinal Mtg Assn Pool CB6841	350,000	5.00%	08/01/53	324,280	320,293	
Federal National Mtg Assn Pool CB7106	120,000	5.50%	09/01/53	106,875	110,684	
Federal National Mtg Assn Pool MA5166	550,000	6.00%	10/01/53	455,030	461,241	
FHLMC 30 YR Gold SD4997	385,000	5.00%	10/01/53	354,816	351,419	
Federal National Mtg Assn Pool MA5189	840,000	5.00%	11/01/53	784,297	765,406	
Federal National Mtg Assn Pool 5215	1,280,000	5.50%	12/01/53	1,165,431	1,154,224	
Federal National Mtg Assn Pool 5245	770,000	5.00%	01/01/54	716,647	706,295	
FHLMC 30 YR Gold SD8394	305,000	5.00%	01/01/54	284,504	279,982	
FHLMC 30 YR Gold SD8395	305,000	5.50%	01/01/54	275,166	275,182	
FHLMC 30 YR Gold SD 5960	885,000	5.50%	07/01/54	867,547	856,520	
Federal National Mtg Assn Pool FS8795	200,000	6.00%	08/01/54	197,638	195,652	
Sales Tax Securitization Corp ILL Rev-B	130,000	2.33%	01/01/25	130,000	130,000	
Buckeye Ohio TOB Settlement Fin	190,000	1.95%	06/01/26	190,000	182,951	
Colorado Health Facs Auth Rev-B	315,000	3.80%	11/01/44	325,007	251,364	
				<u>45,727,577</u>	<u>40,609,117</u>	
<u>Preferred Stocks</u>						
	<u>Shares</u>					
Metlife Inc 4.75%	3,378			85,250	69,790	
Public Storage 4.75% SER-K	1,534			39,598	31,048	
Renaissance Holdings	7,850			196,250	130,153	
				<u>321,098</u>	<u>230,991</u>	
Money Funds/Cash/Pending	820,850			820,850	820,850	
				<u>\$ 84,275,708</u>	<u>\$ 77,903,716</u>	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Weaver Barksdale (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Corporate Fixed Income		Face	Interest	Maturity		
Broadcom Corp	625,000	3.13%	01/15/25	\$ 625,128	\$ 624,619	
Capital One Financial Corp	1,425,000	3.20%	02/05/25	1,354,520	1,424,387	
Sabine Pass Liquefaction LLC	119,000	5.63%	03/01/25	119,818	119,045	
Principal Financial Group Inc	1,200,000	3.40%	05/15/25	1,204,296	1,193,964	
Honeywell International Inc	1,000,000	1.35%	06/01/25	999,900	986,990	
Kimco Realty Corp	250,000	3.85%	06/01/25	248,083	248,361	
Sherwin-Williams Co	500,000	3.45%	08/01/25	499,705	496,000	
Air Products and Chemicals Inc	455,000	1.50%	10/15/25	455,095	444,583	
National Rural Util Coop	1,050,000	3.25%	11/01/25	1,058,326	1,037,232	
Toronto-Dominion Bank	500,000	0.75%	01/06/26	499,265	480,985	
Wells Fargo & Co Fxd to 022025	500,000	2.16%	02/11/26	504,139	498,470	
Apple Inc	900,000	3.25%	02/23/26	880,056	889,146	
Goldman Sachs Group Inc	1,500,000	3.75%	02/25/26	1,518,027	1,483,913	
Pioneer Natural Resources Co	170,000	5.10%	03/29/26	169,917	171,161	
Citigroup Inc	1,250,000	3.40%	05/01/26	1,259,723	1,228,981	
International Business Machines Corp	1,000,000	3.30%	05/15/26	1,010,525	982,490	
PNC Financial Services Group	405,000	2.60%	07/23/26	409,451	392,520	
TJX Cos Inc	1,035,000	2.25%	09/15/26	1,055,066	997,900	
Aon Corp	515,000	8.21%	01/01/27	572,804	541,721	
Adobe Inc	500,000	2.15%	02/01/27	499,675	477,185	
John Deere Capital Corp	750,000	1.75%	03/09/27	755,834	706,733	
Oracle Corp	340,000	2.80%	04/01/27	348,109	326,410	
Lowe's Cos Inc	226,000	3.10%	05/03/27	228,791	218,557	
AT&T	750,000	2.30%	06/01/27	690,465	708,060	
American Water Capital Corp	325,000	2.95%	09/01/27	323,931	310,781	
Valero Energy Corp	1,000,000	2.15%	09/15/27	1,009,578	935,015	
John Deere Capital Corp	800,000	4.75%	01/20/28	808,125	804,288	
Amgen Inc	1,000,000	5.15%	03/02/28	1,017,490	1,007,200	
United Air 2014-2 A PTT	200,000	3.75%	03/03/28	99,822	97,849	
Campbell Soup	750,000	4.15%	03/15/28	741,045	732,060	
T-Mobile USA Inc	116,000	4.95%	03/15/28	115,758	116,045	
Public Storage	580,000	1.85%	05/01/28	580,492	528,989	
Abbvie Inc	800,000	4.25%	11/14/28	869,752	788,056	
CSX Corp	850,000	4.25%	03/15/29	857,260	832,125	
Eli Lilly & Co	1,000,000	3.38%	03/15/29	907,410	953,000	
General Motors Financial Co	725,000	4.30%	04/06/29	723,702	699,520	
Ht Motorola Solutions Inc	600,000	5.00%	04/15/29	594,468	599,400	
Hartford Financial Services Group Inc	940,000	2.80%	08/19/29	978,667	857,271	
Verizon Communications	719,000	4.02%	12/03/29	801,569	689,837	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Weaver Barksdale (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Corporate Fixed Income		<u>Face</u>	<u>Interest</u>	<u>Maturity</u>		
JPMorgan Chase & Co FXD to 012029	1,000,000	5.01%	01/23/30	\$ 995,390	\$ 999,000	
Nvidia Corp	800,000	2.85%	04/01/30	724,632	732,976	
Autozone Inc	1,000,000	4.00%	04/15/30	1,096,094	953,335	
Qualcomm Inc	1,000,000	2.15%	05/20/30	832,180	877,530	
JPMorgan Chase & Co FXD to 062029	1,000,000	4.57%	06/14/30	983,170	980,490	
Hanover Insurance Group	537,000	2.50%	09/01/30	548,717	462,472	
Tractor Supply Co	820,000	1.75%	11/01/30	811,326	685,897	
Dow Chemical Co	500,000	2.10%	11/15/30	495,880	424,545	
Bank of America Corp Fxd tp 022030	1,100,000	2.50%	02/13/31	1,099,247	967,087	
Kinder Morgan Inc	540,000	2.00%	02/15/31	534,924	452,485	
HCA Inc	490,000	2.38%	07/15/31	487,001	406,867	
Keurig Dr Pepper Inc	665,000	4.05%	04/15/32	661,875	622,274	
Pepsico Inc	1,000,000	4.45%	02/15/33	962,410	990,900	
Bank of America Corp Fxd to 072032	650,000	5.02%	07/22/33	641,589	637,272	
Wells Fargo & Co FXD to 072032	1,000,000	4.90%	07/25/33	957,130	965,610	
Duke Energy Corp	1,000,000	5.75%	09/15/33	1,028,753	1,025,670	
Cummins Inc	650,000	5.15%	02/20/34	657,124	651,810	
Northrop Grumman Corp	750,000	4.90%	06/01/34	739,785	731,783	
				<u>41,653,014</u>	<u>40,198,852</u>	
Government Securities & Agencies		<u>Face</u>	<u>Interest</u>	<u>Maturity</u>		
US Treasury Notes	500,000	4.25%	05/31/25	499,531	499,961	
US Treasury Notes	400,000	1.63%	05/15/26	392,281	386,148	
US Treasury Notes	1,500,000	3.75%	08/31/26	1,504,640	1,488,457	
US Treasury Notes	500,000	1.88%	02/28/27	501,400	475,840	
US Treasury Notes	1,600,000	4.25%	03/15/27	1,588,563	1,600,313	
US Treasury Notes	800,000	2.38%	05/15/27	802,688	766,406	
US Treasury Notes	1,000,000	4.50%	05/15/27	996,211	1,005,313	
US Treasury Notes	590,000	0.63%	11/30/27	588,871	531,599	
US Treasury Notes	5,250,000	3.88%	11/30/27	5,260,600	5,193,398	
US Treasury Notes	2,350,000	3.88%	12/31/27	2,370,982	2,324,021	
US Treasury Notes	600,000	0.75%	01/31/28	598,102.0	539,367.0	
US Treasury Notes	3,000,000	3.50%	01/31/28	2,981,016	2,932,266	
US Treasury Notes	1,000,000	2.88%	05/15/28	1,039,681	955,625	
US Treasury Notes	2,800,000	4.00%	06/30/28	2,777,383	2,771,891	
US Treasury Notes	1,250,000	4.13%	07/31/28	1,249,902	1,241,650	
US Treasury Notes	300,000	1.38%	10/31/28	300,158	268,770	
US Treasury Notes	1,000,000	3.13%	11/15/28	1,001,821	957,148	
US Treasury Notes	1,000,000	1.50%	11/30/28	1,005,056	898,398	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Weaver Barksdale (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Government Securities & Agencies</u>						
	Face	Interest	Maturity			
US Treasury Notes	500,000	1.88%	02/28/29	\$ 501,226	\$ 453,184	
US Treasury Notes	1,200,000	4.63%	04/30/29	1,201,524	1,212,188	
US Treasury Notes	500,000	4.00%	07/31/29	507,173	492,305	
US Treasury Notes	700,000	3.63%	08/31/29	704,226	678,043	
US Treasury Notes	800,000	4.00%	10/31/29	792,438	786,813	
US Treasury Notes	300,000	3.88%	11/30/29	304,288	293,391	
US Treasury Notes	150,000	1.50%	02/15/30	155,962	130,307	
US Treasury Notes	2,000,000	4.00%	02/28/30	1,993,047	1,964,141	
US Treasury Notes	1,500,000	3.50%	04/30/30	1,489,570	1,436,074	
US Treasury Notes	100,000	0.63%	05/15/30	98,922	82,109	
US Treasury Notes	300,000	3.75%	06/30/30	295,758	290,332	
US Treasury Notes	1,600,000	4.88%	10/31/30	1,621,001	1,636,250	
US Treasury Notes	100,000	0.88%	11/15/30	99,340	81,883	
US Treasury Notes	1,000,000	3.75%	12/31/30	988,945	963,945	
US Treasury Notes	2,400,000	4.25%	02/28/31	2,396,719	2,374,219	
US Treasury Notes	624,000	1.63%	05/15/31	633,913	526,695	
US Treasury Notes	500,000	4.63%	05/31/31	505,298	504,336	
US Treasury Notes	350,000	1.25%	08/15/31	342,535	285,824	
US Treasury Notes	400,000	3.75%	08/31/31	401,781	383,438	
US Treasury Notes	500,000	3.63%	09/30/31	499,082	475,430	
US Treasury Notes	850,000	4.13%	10/31/31	845,020	832,469	
US Treasury Notes	1,900,000	4.13%	11/30/31	1,898,516	1,860,219	
US Treasury Notes	350,000	1.88%	02/15/32	350,952	294,574	
US Treasury Notes	1,000,000	2.88%	05/15/32	1,010,494	898,828	
US Treasury Notes	1,530,000	2.75%	08/15/32	1,428,925	1,357,995	
US Treasury Notes	200,000	4.13%	11/15/32	207,412	195,188	
US Treasury Notes	1,000,000	3.50%	02/15/33	1,001,289	930,938	
US Treasury Notes	850,000	3.38%	05/15/33	831,672	781,602	
US Treasury Notes	1,000,000	3.88%	08/15/33	967,656	952,422	
US Treasury Notes	850,000	4.50%	11/15/33	884,469	846,813	
US Treasury Notes	500,000	4.00%	02/15/34	490,977	479,063	
US Treasury Notes	1,310,000	4.38%	05/15/34	1,360,193	1,291,066	
FHLMC 20 Yr Gold C91594	2,580,000	3.00%	01/01/33	323,389	296,229	
FHLMC 15 YR Gold G18723	1,100,000	3.50%	01/01/34	88,384	84,173	
Fed Natl Mtg Assn Pool BQ9287	645,000	2.00%	12/01/35	306,057	264,704	
Fed Natl Mtg Assn Pool BR3583	850,000	2.00%	01/01/36	527,676	453,946	
Federal Natl Mtg Assn Pool CA8788	965,000	2.00%	01/01/36	502,061	429,661	
FHLMC 15 Yr Gold QN4824	950,000	2.00%	01/01/36	495,037	427,125	
Federal Natl Mtg Assn Pool BR9611	1,125,000	2.00%	05/01/36	646,925	559,364	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Weaver Barksdale (Morgan Stanley)
 YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Government Securities & Agencies</u>		<u>Face</u>	<u>Interest</u>	<u>Maturity</u>		
FHLMC 30 Yr Gold G08762	414,999	4.00%	05/01/47	\$ 49,016	\$ 44,816	
FHLMC 30 Yr Gold G08767	276,236	4.00%	05/01/47	32,281	29,511	
Fed Natl Mtg Assn Pool BJ2692	1,026,930	3.50%	04/01/48	161,540	145,677	
FHLMC 30 Yr Gold G08817	428,216	4.00%	06/01/48	39,514	36,111	
FHLMC 30 Yr Gold ZS4784	1,007,613	3.50%	08/01/48	89,121	80,341	
Federal National Mtg Assn Pool	1,000,000	3.00%	09/01/48	155,482	138,962	
FHLMC 30 Yr Gold QA4404	1,200,000	3.00%	11/01/49	427,102	362,410	
Federal National Mtg Assn Pool	5,023,695	5.50%	08/01/53	4,208,351	4,364,880	
				<u>60,321,145</u>	<u>58,326,565</u>	
Money funds/Cash/Pending	1,572,279			1,572,279	1,572,279	
				<u>\$ 103,546,438</u>	<u>\$ 100,097,696</u>	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Lazard (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)		(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024
<u>Common Stock</u>		<u>Shares</u>			
3IGroup PLC	Common	19,551	\$	387,065	\$ 436,339
ABB Ltd	Common	19,353		523,011	1,047,888
Adidas AG	Common	5,642		664,541	691,726
AIA Group Ltd Spn Adr	Common	20,766		784,055	602,027
Air Liquide Adr	Common	30,750		918,340	999,314
AON PLC	Common	3,506		566,634	1,259,215
ASICS Corp ADR	Common	23,991		98,208	474,758
ASM International NV	Common	491		185,085	284,110
ASML Holding NV NY	Common	1,359		989,719	941,896
Astrazeneca	Common	9,179		725,545	601,408
Bankinter New	Common	49,084		396,290	388,304
Bureau Veritas SA ADR	Common	11,714		696,162	711,778
Capgemini S E Unsponsored	Common	22,091		873,775	717,074
Chubb Ltd	Common	1,855		408,666	512,537
Compagnie Fin Richemontag	Common	53,905		740,676	820,272
Compass Group PLC SPD ADR	Common	27,801		582,508	926,858
Contl AG Spons ADR	Common	39,312		302,690	263,862
CRH PLC	Common	3,230		246,409	298,840
Croda Intl PLC	Common	15,943		424,262	337,944
DBS Group Holdings Ltd	Common	4,107		225,930	526,485
Diploma PLC	Common	3,140		554,841	668,528
Disco Corp	Common	9,458		249,689	257,154
DSV AS ADR	Common	2,727		290,512	289,490
Epiroc Aktiebolag	Common	31,170		586,188	543,200
Experian GP LTD ADR	Common	16,102		670,655	694,721
Fanuc Corporation UNSP	Common	42,556		604,704	565,271
Gildan Activewear Inc	Common	15,289		582,553	719,347
Halma PLC	Common	8,573		480,752	577,426
Hexagon AB ADR	Common	21,485		212,452	205,332
Hoya Corp Spons ADR	Common	5,184		556,884	653,609
Icon PLC	Common	2,227		530,145	467,024
IMCD	Common	7,884		587,542	585,758
ING Groep NV	Common	42,108		543,829	659,832
James Hardie Inds	Common	12,097		473,508	372,709
KAO Corp	Common	36,163		291,503	293,969
KBC Group NV	Common	17,124		571,246	660,867
London STK Exchange	Common	19,014		501,384	671,822
Mitsui Fudosan Co Ltd	Common	19,050		553,706	461,829

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Lazard (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Common Stock		Shares		
MTU Aero Engines	Common	4,988	\$ 569,117	\$ 831,574
Mizuho Fncl Inc	Common	203,031	835,653	992,822
Nippon Sanso Holdings Corp	Common	42,251	634,390	594,683
Nitori Hldgs Co Ltd	Common	45,217	635,825	536,138
Nomura Resh Inst Ltd	Common	16,591	451,695	491,840
Nordea Bank ABP	Common	28,195	331,858	306,564
Novo Nordisk	Common	13,539	1,252,989	1,164,625
Puma SE Un-sponsored	Common	67,904	320,123	311,951
Recruit Holdings Co Ltd	Common	30,963	197,389	439,148
Relx PLC	Common	34,916	879,957	1,585,885
Renesas Electronics Corp	Common	40,183	282,482	261,632
Ryanair Hldgs PLC	Common	14,605	531,847	636,632
Sampo Oyj Un-sponsored ADR	Common	28,566	544,625	582,432
SAP AG	Common	2,572	359,190	633,252
Shin Etsu Chem Co	Common	28,818	570,775	485,554
Siemens Healthineers AG	Common	8,165	775,351	789,392
Suncor Energy Inc	Common	16,530	415,681	589,790
Suzuki Mtr Corp ADR	Common	10,237	499,472	466,387
Symrise AG Un-sponsored	Common	18,151	553,489	482,327
Techtronic Ind Ltd	Common	9,088	590,549	599,590
Thales Un-sponsored	Common	21,334	543,436	612,584
Tokyo Electron Ltd	Common	7,337	685,687	564,535
Unilever PLC	Common	27,715	1,411,074	1,571,441
Universal Music Group NV	Common	46,705	518,510	597,777
VAT Group AG-ADR	Common	4,985	261,285	188,562
			34,234,113	38,507,640
Money funds/Cash/Pending		1,661,435	1,661,435	1,661,435
			\$ 35,895,548	\$ 40,169,075

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Aristotle (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Common Stock		Shares		
Adobe Inc	Common	1,583	\$ 703,357	\$ 703,928
Alcon Inc	Common	5,805	522,356	492,786
Amer Intl GP	Common	7,486	555,005	544,981
American Water Works Co	Common	3,723	480,985	463,476
Ameriprise Fincl Inc	Common	1,891	807,645	1,006,825
Amgen Inc	Common	2,162	656,892	563,504
Ansys Inc	Common	2,010	641,208	678,033
Atmo Energy CP	Common	4,806	550,629	669,332
Blacktone Inc	Common	3,619	426,925	623,988
Capital One Financial Corp	Common	4,660	642,625	830,971
Coca Cola Co	Common	8,280	519,473	515,513
Commerce Bancshares	Common	4,933	257,588	307,375
Constellation Brands Inc	Common	1,753	433,705	387,413
Corteva Inc	Common	14,436	776,378	822,275
Coterra Energy Inc	Common	19,782	557,239	505,232
Cullen Frost Bankers Inc	Common	3,582	357,432	480,884
Danaher Corporatoin	Common	2,393	618,061	549,313
Ecolab Inc	Common	2,539	587,966	594,938
Equity Lifestyle Properties	Common	6,273	391,301	417,782
Genl Dynamics Corp	Common	1,862	551,778	490,618
Honeywell Intl Inc	Common	2,508	509,723	566,532
Lennar Corporation	Common	5,678	887,771	774,309
Lowe's Companies Inc	Common	2,318	503,602	572,082
Martin Marietta Materials	Common	1,323	732,544	683,330
Medtronic Plc	Common	4,529	369,707	361,777
Merck & Co Inc	Common	5,030	641,143	500,384
Michelin Campagnie Generale	Common	24,826	502,638	408,735
Microchip Technology Inc	Common	7,799	732,771	447,273
Microsoft Corp	Common	2,232	916,974	940,788
Mitsubishi UFJ Fincl Grp	Common	40,715	429,333	477,180
Oshkosh Corp	Common	3,641	406,730	346,150
Parker Hannifin Corp	Common	1,930	1,010,311	1,227,538
PNC Finl Svcs	Common	2,970	456,117	572,765
Procter & Gamble	Common	3,159	520,115	529,606
Qualcomm Inc	Common	3,720	758,995	571,466
R P M Inc	Common	5,197	568,698	639,543
Sony Group Corporaton	Common	30,890	514,191	653,632
Teledyne Tech Inc	Common	1,228	480,544	569,952
Totalenergies SE Sponsored	Common	8,480	610,726	462,160

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Aristotle (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Common Stock		Shares		
US Bancorp Com	Common	14,315	\$ 562,935	\$ 684,686
Verizon Communications	Common	13,407	563,100	536,146
Excel Energy Inc	Common	7,748	426,139	523,145
Xylem Inc	Common	4,645	644,038	538,914
			<u>24,787,393</u>	<u>25,237,260</u>
Money Funds/Cash/Pending		561,751	561,750	561,750
			<u>\$ 25,349,143</u>	<u>\$ 25,799,010</u>

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Boston Partners (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)		(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024		
Common Stock		Shares			
Affiliated Mgrs Group Inc	Common	1,241	\$ 209,043	\$	229,486
Alaska Air Group	Common	3,924	158,183		254,079
Allegion Pub Ltd Co	Common	2,992	345,567		390,995
American Elec Pwr Co Inc	Common	1,254	98,650		115,656
Ameriprise Fincl Inc	Common	1,431	503,967		761,907
Ametek Inc New	Common	1,795	276,411		323,567
AON PLC	Common	693	211,615		248,898
Arrow Electronics	Common	1,379	173,685		155,992
Autozone Inc	Common	171	237,857		547,542
Avantor Inc	Common	6,076	123,608		128,021
Avery Dennison Corporation	Common	1,039	204,635		194,428
Ball Corp	Common	5,419	319,882		298,749
Beacon Roofing Supply Inc	Common	2,141	200,844		217,483
Boyd Gaming Corp	Common	3,775	236,708		273,839
Builders Firstsource Inc	Common	634	89,293		90,618
BMX Technologies Inc	Common	1,018	79,103		113,395
Carlyle Group	Common	7,286	316,287		367,870
Cencora Inc	Common	2,143	443,487		481,489
Centerpoint Energy Inc	Common	10,361	290,672		328,755
CF Industries Holdings Inc	Common	3,716	288,208		317,049
Check Point Software Tech Ltd	Common	2,567	382,804		479,259
Chord Energy Corporation New	Common	2,006	323,712		234,542
Churchill Downs Inc	Common	1,953	251,756		260,804
Coca-Cola Consolidated Inc	Common	47	58,059		59,265
Coca-Cola Europacific Partners	Common	2,350	147,097		180,504
Cognizant Tech Solutions	Common	1,682	109,933		129,346
Commercial Metals Co	Common	4,124	219,328		204,550
Curtis Wright Corp	Common	835	178,591		296,316
Darden Restaurants	Common	631	98,510		117,801
Dell Technologies Inc	Common	1,173	88,362		135,177
Diamondback Energy Inc	Common	2,013	297,416		329,790
Discover Financial Svcs	Common	1,167	119,328		202,159
Dover Corp	Common	1,395	197,427		261,702
DTE Energy Company	Common	2,986	319,955		360,560
Dupont De Nemours Inc	Common	2,280	171,472		173,850
East West Bancorp	Common	2,145	149,706		205,405
Eastgroup Properties Inc	Common	1,090	189,552		174,934
Ebay Inc	Common	6,102	319,235		378,019

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Boston Partners (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)		(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Shares	Cost Value 12/31/2024	Fair Value 12/31/2024	
Common Stock					
Entergy Corp	Common	3,168	\$ 160,353	\$ 240,198	
EQT Corporation Com New	Common	6,864	258,415	316,499	
Equifax Inc	Common	1,046	240,053	266,573	
Equity Lifestyle Properties	Common	3,312	229,584	220,579	
Equity Residential	Common	3,020	172,823	216,715	
Essex Property Trust Inc	Common	562	120,029	160,417	
Evercore Inc Class A	Common	1,485	241,701	411,627	
Expeditors Intl Wash Inc	Common	3,182	380,974	352,470	
Extra Space Storage Inc	Common	1,550	226,886	231,880	
Ferguson PLC	Common	566	95,890	98,241	
Fidelity Natl Information	Common	2,512	195,912	202,894	
Fifth 3rd Bancorp Ohio	Common	12,208	374,789	516,154	
First American Financial Corp	Common	2,093	124,710	130,687	
Firstenergy Corp	Common	7,122	277,831	283,313	
Flextronics Intl Ltd	Common	11,120	263,090	426,897	
Fortive Corp	Common	3,568	264,877	267,600	
Freeport-McMoran	Common	5,153	198,363	196,226	
Frontdoor Inc	Common	4,766	161,535	260,557	
Garmin Ltd	Common	630	76,510	129,944	
Gen Digital Inc	Common	5,398	128,071	147,797	
Generac Holdings Inc	Common	2,011	294,876	311,806	
Gentex Corp	Common	6,258	189,466	179,792	
H & R Block Inc	Common	4,893	246,954	258,546	
Halliburton Co	Common	5,105	178,745	138,805	
Harley Davidson Inc	Common	4,059	122,337	122,298	
Howmet Aerospace Inc	Common	5,494	303,575	600,879	
Humana Inc	Common	853	225,154	216,415	
Huntington Bancshares	Common	25,459	288,659	414,218	
Icon PLC	Common	582	155,341	122,051	
Interdigital Inc	Common	1,177	125,963	228,008	
Invitation Homes Inc	Common	4,162	138,369	133,059	
ITT Inc	Common	1,095	126,745	156,454	
Jacobs Solutions Inc	Common	1,077	112,303	143,909	
Keysight Technologies Inc	Common	1,989	308,829	319,493	
L3Harris Technologies Inc	Common	1,238	257,574	260,327	
Lam Research Corp	Common	1,773	132,333	128,064	
Lamar Advertising Co New	Common	2,479	256,073	301,793	
Lamb Weston Hldgs Inc	Common	3,551	212,124	237,313	
Landstar System Inc	Common	1,101	188,556	189,218	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Boston Partners (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Common Stock		Shares		
Leidos Hldgs Inc	Common	1,004	\$ 113,654	\$ 144,636
Lennar Corporation	Common	668	103,608	91,095
LPL Finl Hldgs Inc Com	Common	1,722	390,680	562,250
Maplebear Inc	Common	2,742	115,723	113,574
Marathon Petroleum Corp	Common	1,033	155,585	144,104
Markel Group Inc	Common	189	272,819	326,257
Masco Corp	Common	4,444	269,816	322,501
Masterbrand Inc	Common	7,479	114,537	109,268
Microchip Technology Inc	Common	2,646	207,020	151,748
Molina Healthcare Inc	Common	932	314,326	271,259
MSC Indl Direct Co Class A	Common	1,724	143,326	128,766
Netapp Inc Com	Common	2,013	211,369	233,669
Norfolk Southern Corp	Common	2,107	492,171	494,513
NRG Energy Inc	Common	1,068	98,079	96,355
NVR Inc New	Common	22	141,810	178,120
OGE Energy Corp	Common	4,815	172,055	198,619
Olin Corporation	Common	4,083	197,503	138,005
Packaging Corp Amer	Common	1,565	267,906	352,328
Parker Hannifin Corp	Common	611	266,683	388,614
Philips 66 Com	Common	1,426	180,003	162,464
Primo Brands Corporation	Common	3,485	101,403	107,233
Ralph Lauren Corp	Common	1,095	155,421	252,923
Range Resources Corp	Common	8,638	266,592	310,795
RB Global Inc	Common	3,553	237,181	320,516
Regency Ctrs Corp	Common	4,278	270,268	316,273
Reliance Inc	Common	684	202,774	184,174
Renaissance Re Holdings Ltd	Common	754	185,654	187,603
Resideo Technologies Inc	Common	7,057	121,792	162,664
Rexford Indl Realty Inc	Common	3,526	170,328	136,315
Robert Half Inc	Common	4,528	341,463	319,043
Rocket Cos Inc	Common	12,982	148,617	146,177
Ross Stores Inc	Common	1,777	232,739	268,807
Science Applications Intl	Common	1,638	193,201	183,096
Sensata Technologies Hldg PLC	Common	4,398	156,461	120,505
Simon Ppty Group Inc	Common	2,622	335,669	451,535
SLM Corporation	Common	8,496	143,626	234,320
Solventum Corp	Common	1,748	119,402	115,473
SS&C Technologies Hldgs Inc	Common	3,436	248,878	260,380
Synchrony Financial	Common	5,849	219,378	380,185

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Boston Partners (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Common Stock</u>		<u>Shares</u>		
Sysco Corp	Common	1,761	\$ 139,538	\$ 134,646
TE Connectivity Ltd	Common	1,387	181,454	198,299
Tempur-Pedic Intl Inc	Common	4,533	185,155	256,976
Textron Inc	Common	5,475	423,767	418,783
The Mosaic Company	Common	5,175	145,259	127,202
Travelers Companies Inc	Common	852	156,448	205,238
UFP Industries Inc	Common	746	92,161	84,037
US Foods Holding Corp	Common	2,479	108,319	167,233
Vici Properties Inc	Common	8,901	269,423	259,998
Voya Finl Inc	Common	1,544	109,498	106,272
Watts Wtr Tech Inc	Common	585	112,185	118,932
Weatherford Intl Inc	Common	2,647	237,655	189,605
Wyndam Hotels & Resorts Inc	Common	3,336	258,535	336,235
Zebra Tech CL-A	Common	1,273	320,812	491,658
			<u>27,306,049</u>	<u>31,724,793</u>
Money Funds/Cash/Pending		841,214	841,214	841,214
			<u>\$ 28,147,263</u>	<u>\$ 32,566,007</u>

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
GW&K (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Common Stock		Shares		
Advanced Energy Ind Inc	Common	2,550	\$ 275,156	\$ 294,857
Agios Pharmaceuticals Inc	Common	3,900	90,649	128,154
Agree Realty Corp	Common	3,900	253,450	274,755
Allegro Microsystems Inc	Common	8,400	246,295	183,624
Ameris Bancorp	Common	6,550	257,181	409,834
Appfolio Inc	Common	1,575	195,610	388,584
Arcutis Biotherapeutics	Common	12,950	229,945	180,394
Artivion Inc	Common	9,350	202,022	267,317
Asbury Automotive Group Inc	Common	1,225	261,365	297,712
Atricure Inc	Common	8,300	374,310	253,648
Avient Corporation	Common	9,250	349,002	377,955
Azenta Inc	Common	3,600	279,652	180,000
Balchem	Common	2,275	255,618	370,814
Biocryst Pharm Inc	Common	24,150	228,062	181,608
Boot Barn Holdings Inc	Common	2,300	185,835	349,186
Cadrae Holding Inc	Common	6,950	247,380	224,485
Cathay General Bancorp	Common	6,650	212,012	316,607
CBIZ Inc	Common	5,300	264,779	433,699
Central Garden & Pet Co CL A	Common	12,000	370,949	396,600
Champion Homes Inc	Common	4,950	212,983	436,095
Championx Corporation	Common	6,800	174,343	184,892
Chart Inds Inc	Common	1,700	252,615	324,428
Chord Energy Corporation	Common	2,500	364,741	292,300
Cohen & Steers Inc	Common	3,350	223,582	309,339
Crinetics Pharmaceuticals Inc	Common	3,150	160,252	161,060
Descartes Systems Group Inc	Common	4,275	244,745	485,640
Ducommun Inc	Common	3,550	186,857	225,993
Endava PLC	Common	6,975	387,548	215,528
Enerpac Tool Group Corp	Common	4,550	200,597	186,960
First Watch Restaurant Group	Common	17,200	309,978	320,092
Flywire Corp VTG	Common	18,950	415,100	390,749
Gates Industrial Corp	Common	11,100	219,247	228,327
Glacier Bancorp Inc	Common	3,900	211,186	195,858
Globus Medical Inc	Common	6,000	335,647	496,260
Grand Canyon Ed Inc	Common	2,250	250,913	368,550
Halozyme Therapeutics Inc	Common	5,750	234,835	274,908
Healthequity Inc	Common	4,350	276,137	417,383
Hillman Solutions Corp	Common	25,700	247,768	250,318
Horace Mann Educators CP	Common	9,200	340,217	360,916

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
GW&K (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Common Stock		Shares		
Houlihan Lokey Inc	Common	3,050	\$ 188,986	\$ 529,663
ICF Intl Inc	Common	2,150	169,243	256,302
ICU Medical Inc	Common	840	177,766	130,343
Idacorp Inc	Common	2,575	216,503	281,396
Independence Realty TR Inc	Common	13,950	285,391	276,768
Independent Bk Mass	Common	3,741	219,626	240,135
Insmed Inc	Common	4,900	94,352	338,296
Intapp Inc	Common	11,600	427,520	743,444
Intra-Cellular Terapies Inc	Common	4,550	224,859	380,016
ITT Inc	Common	2,350	167,110	335,768
La Z Boy Incorporated	Common	4,650	177,334	202,601
Macom Technology Solu Hlds	Common	4,800	250,005	623,568
Magnolia Oil & Gas Corp	Common	17,000	228,053	397,460
Matador Res	Common	7,550	261,828	424,763
Medpace Holdings Inc	Common	1,125	218,186	373,759
Minerals Technology Inc	Common	4,000	269,452	304,840
National Health Investors Inc	Common	3,400	220,926	235,620
Northwestern Energy Group	Common	6,900	376,845	368,874
Novanta Inc	Common	2,800	337,958	427,756
Ocean First Financial Corp	Common	14,200	278,029	257,020
Oxford Industries Inc	Common	3,050	192,954	240,279
Pacific Premier Bancorp	Common	11,100	320,079	276,612
Paragon 28 Inc	Common	13,900	138,973	143,587
Patrick Industries	Common	3,975	203,716	330,243
Perella Weinberg Partners	Common	9,900	136,476	236,016
Phreesia Inc	Common	11,600	461,141	291,856
Primoris Svcs Corp	Common	5,750	179,007	439,300
RBC Bearings Inc	Common	1,803	316,704	539,349
Revolve Group Inc	Common	4,800	173,103	160,752
Ryman Hospitality Pptys	Common	3,125	232,300	326,063
Schneider National Inc	Common	5,750	144,700	168,360
Seacoast Banking Corp of Flori	Common	10,800	335,477	297,324
Silgan Hldgs Inc	Common	8,400	364,060	437,220
Silicon Lab Inc	Common	2,050	250,942	254,651
Springworks Therapeutics Inc	Common	4,900	202,248	177,037
SPX CP	Common	3,650	195,421	531,148
Stag Indl Inc	Common	12,400	388,778	419,368
Sterling Infrastructure Inc	Common	2,250	253,417	379,013
Stifel Financial Corp	Common	4,225	242,515	448,188

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
GW&K (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Common Stock		Shares		
Supernus Pharmaceuticals Inc	Common	9,400	\$ 247,398	\$ 339,904
Tandem Diabetes Care Inc	Common	8,650	325,396	311,573
Texas BNCSHS Inc	Common	2,800	226,890	218,960
Texas Roadhouse Inc	Common	2,450	228,718	442,054
The Baldwin Insurance Grp	Common	6,800	228,159	263,568
Thermon Group Holdings Inc	Common	6,500	209,897	187,005
Tri Pointe Homes Inc	Common	8,850	315,053	320,901
US Physical Therapy Inc	Common	2,500	235,167	221,775
UFP Industries Inc	Common	3,800	226,820	428,070
UMB Financial Corp	Common	3,300	278,944	372,430
UTZ Brands Inc	Common	13,650	234,753	213,759
Veracyte Inc	Common	9,000	303,832	356,400
Viavi Solutions Inc	Common	29,100	361,941	293,910
Vita Coco Co Inc	Common	7,100	193,231	262,061
			<u>23,166,745</u>	<u>29,092,557</u>
Money Funds/Cash/Pending		697,252	<u>697,252</u>	<u>697,252</u>
			<u>\$ 23,863,997</u>	<u>\$ 29,789,809</u>

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Dolan McEniry (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Corporate Fixed Income		Face	Interest	Maturity		
Global Payments Inc	844,000	2.65%	02/15/25	\$ 796,593	\$ 841,206	
Zimmer Biomet Holdings Inc	817,000	3.55%	04/01/25	786,019	814,333	
Fortune Brands Innovation Inc	774,000	4.00%	06/15/25	759,472	769,739	
Steel Dynamics Inc	634,000	2.40%	06/15/25	596,772	626,506	
Microchip Technology Inc	815,000	4.25%	09/01/25	798,953	811,610	
Berry Global Inc	893,000	1.57%	01/15/26	796,261	861,772	
Molson Coors Beverage Co	619,000	3.00%	07/15/26	579,870	603,609	
Steel Dynamics Inc	107,000	5.00%	12/15/26	104,523	106,737	
Expedia Group Inc	832,000	4.63%	08/01/27	794,460	828,456	
Allegion US Holding Co	754,000	3.55%	10/01/27	715,757	727,146	
Transdigm Inc	939,000	5.50%	11/15/27	865,054	923,732	
United Rentals North America Inc	920,000	4.88%	01/15/28	878,600	895,827	
Motorola Solutions Inc	826,000	4.60%	02/23/28	797,701	818,393	
Discovery Communications LLC	496,000	3.95%	03/20/28	458,980	469,662	
CDW LLC/CDW Finance Corp	864,000	4.25%	04/01/28	783,639	837,242	
Dollar Tree Inc	820,000	4.20%	05/15/28	790,685	797,368	
LKQ Corp	703,000	5.75%	06/15/28	716,032	714,480	
Trimble Inc	824,000	4.90%	06/15/28	786,393	823,176	
Block Financial LLC	931,000	2.50%	07/15/28	794,348	847,312	
HCA Inc	799,000	5.63%	09/01/28	801,389	809,854	
Westinghouse Air Brake	697,000	4.70%	09/15/28	680,251	690,825	
Tenet Healthcare Corp	914,000	6.13%	10/01/28	848,255	912,300	
Conagra Brands Inc	820,000	4.85%	11/01/28	795,269	815,687	
IQVIA Inc	448,000	6.25%	02/01/29	472,873	463,205	
SBA Communications Corp	1,065,000	3.13%	02/01/29	881,288	961,312	
HP Inc	865,000	4.00%	04/15/29	786,830	829,449	
Discovery Communications LLC	356,000	4.13%	05/15/29	324,800	331,660	
Service Corp International/US	731,000	5.13%	06/01/29	685,313	710,492	
Bath & Body Works Inc	856,000	7.50%	06/15/29	860,468	883,550	
Olin Corp	837,000	5.63%	08/01/29	799,335	815,665	
Qorvo Inc	899,000	4.38%	10/15/29	804,394	843,109	
Encompass Health Corp	985,000	4.75%	02/01/30	861,875	934,455	
BAT Capital Corp	315,000	4.91%	04/02/30	302,369	311,285	
Altria Group Inc	594,000	3.40%	05/06/30	530,549	545,256	
Flex Ltd	830,000	4.88%	05/12/30	785,661	809,292	
Verizon Communications Inc	948,000	2.55%	03/21/31	810,673	817,171	
Dick's Sporting Goods Inc	885,000	3.15%	01/15/32	689,867	775,725	
Carlisle Cos Inc	454,000	2.20%	03/01/32	366,171	371,293	
Service Corp International/US	152,000	5.75%	10/15/32	152,000	147,682	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Dolan McEniry (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Corporate Fixed Income</u>		<u>Face</u>	<u>Interest</u>	<u>Maturity</u>		
Oracle Corp	778,000	6.25%	11/09/32	\$ 789,001	\$ 825,038	
Philip Morris International Inc	567,000	5.38%	02/15/33	569,221	568,253	
Willis North America Inc	827,000	5.35%	05/15/33	827,992	821,856	
BAT Capital Corp	388,000	6.42%	08/02/33	407,035	410,260	
Fiserv Inc	267,000	5.63%	08/21/33	274,311	271,803	
Altria Group Inc	255,000	6.88%	11/01/33	278,182	276,695	
Genuine Parts Co	204,000	6.88%	11/01/33	224,677	223,908	
AT&T Inc	1,013,000	2.55%	12/01/33	830,022	816,508	
American Tower Corp	815,000	5.45%	02/15/34	815,383	815,998	
Crown Castle Inc	227,000	5.80%	03/01/34	238,742	231,460	
Westinghouse Air Brake Tech	119,000	5.61%	03/11/34	126,405	120,503	
Quanta Services Inc	668,000	5.25%	08/09/34	669,356	653,905	
Broadcom Inc	869,000	4.80%	10/15/34	840,462	838,663	
				<u>33,730,531</u>	<u>34,772,423</u>	
Money Funds/Cash/Pending	843,892			843,892	843,892	
				<u>\$ 34,574,423</u>	<u>\$ 35,616,315</u>	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Other Investments
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Units	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024
<u>Morgan Stanley:</u>				
IBEW-NECA Equity Index Fund	CIT	574,989	\$ 11,520,824	\$ 74,764,953
Lazard Glb Lstd Infr PTF Inst	Mutual Fund	2,695,080	39,020,699	42,124,096
Invesco S&P 500 Equal Weight	Mutual Fund	313,061	42,377,347	54,857,764
JP Morgan Infrastructure MSCI	Mutual Fund	31,787,588	26,267,431	30,566,052
			<u>107,665,477</u>	<u>127,547,912</u>
WCM Focused International Growth	Alternative Inv		20,055,398	38,942,273
Boyd Watterson GSA CPV	Alternative Inv		21,029,752	20,669,135
Grosvenor Mac III	Alternative Inv		11,867,222	15,026,313
AIP CHFS Retirement Invst Fd LP	Alternative Inv		50,000	212,171
			<u>53,002,372</u>	<u>74,849,892</u>
MSBNA Preferred Savings	Money Funds	1,637,012	1,637,012	1,637,012
MSBNA Preferred Savings	Money Funds	1,426,504	1,426,504	1,426,504
MSBNA Preferred Savings	Money Funds	650,444	650,444	650,444
Morgan Stanley Private Bank N.A.	Money Funds	5,155	5,156	5,156
			<u>3,719,116</u>	<u>3,719,116</u>
<u>Boyd Watterson:</u>				
Morgan Stanley Private Bank N.A.	Money Funds	5,944	5,944	5,944
<u>Northern Trust:</u>				
MFB NT Collective All Country World	CIT	97,880	13,700,000	22,095,614
MFB NT Collective Short Term	CIT	26,691	26,691	26,691
			<u>13,726,691</u>	<u>22,122,305</u>
<u>Loomis Sayles:</u>				
Loomis Intermediate Duration Fixed	CIT	2,205,254	24,320,218	34,424,015
			<u>\$ 213,960,642</u>	<u>\$ 337,434,137</u>

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2024**

A L M Electric Co Inc, Flanders, NJ	\$ 159,416.15
I. B. Abel Inc, York, PA	214,058.38
Absolute Electrical Contracting, Roseland, NJ	1,341.98
Ace Electric Inc, Coplay, PA	97,488.03
ACP Electric, Fairfield, NJ	30,728.46
Advantage Electrical Services, Nazareth, PA	29,643.22
Albarell Electric Inc, Bethlehem, PA	91,372.16
Allan Briteway Electrical Utility Contractors Inc, Florham Park, NJ	2,395,395.15
Alliance Datacom, Parsippany, NJ	17,584.25
Altec Building Systems Corp, Point Pleasant, NJ	117,200.72
American Building Automation, Leonardo, NJ	30,429.30
Apex Electric Co, Hawthorne, NJ	112,437.73
Apollo Group Inc, Kingston, PA	356.97
Appellation Construction Services, Montoursville, PA	963.86
Ashtin Electrical Contractors, Stockton, NJ	26,853.27
Asplundh Electrical Testing LLC, Foxboro, MA	451,366.09
ATC Systems Inc, Middlesex, NJ	25,426.30
Atlantic Electric Group Inc, Brick, NJ	112,095.44
Atlantic Plant Maintenance/Eh Hinds, Pasadena, TX	16,315.98
B & B Electrical Contractions, Allentown, PA	5,103.88
B & K Electrical Contractors Inc, Alexander, AR	2,476.46
B G Electric Inc, Flanders, NJ	2,961.97
Barrier Electric Co Inc, Bayonne, NJ	44,128.85
BBM Electric Inc, Dillsburg, PA	20,566.59
Beach Electric Inc, Paterson, NJ	2,613.50
The Bennett Company Inc, Passaic, NJ	136,153.12
Ronald J Billitier Electric Inc, Rochester, NY	43,672.69
Binsky & Snyder LLC, Piscataway, NJ	36,625.31
Bluestone Communications Inc, Folcroft, PA	10,476.78
Bolt Electrical Contractors Inc, Neptune, NJ	77,180.55
Bougades Electric Inc, Parsippany, NJ	93,056.14
Boz Electric, Vernon, NJ	100,540.83
Breaker Electric Inc, Clarksburg, NJ	23,982.81
BTNJ LLC Power & Automation Electrical, Clifton, NJ	241,890.73
Bulldog Electrical Inc, Lincroft, NJ	3,721.98
Bullet Communications Inc, Hackensack, NJ	221,958.45
Bullet Electric Inc, North Arlington, NJ	343,158.78
Burlington Electrical Testing Co, Willowgrove, PA	11,613.75
BW Electrical Service LLC, Hillsboro, NJ	206,388.74

See Independent Auditors' Report.

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JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2024**

CA Fleming Electric LLC, Ridgewood, NJ	\$	6,664.90
Capital Electrical Contractors, Elmwood Park, NJ		55,914.45
Carr & Duff Inc, Huntingdon Valley, PA		382.69
Cavanaugh Electrical Contracting Inc, Wilkes-Barre, PA		26,235.94
CDT Resources LLC, Ramsey, NJ		8,080.59
Century Electric Inc, Cedar Knolls, NJ		681,953.83
Climate Pros, Huntingdon Valley, PA		48,876.02
Con-El Elec Incorporated, Hillside, NJ		633.55
Corbo Electric, Pequannock, NJ		3,310.43
Ed Cray Electric, Trenton, NJ		80,326.54
CS Energy LLC, Edison, NJ		56,305.83
CTCI, Clifton, NJ		111,739.06
D & A Electric & Alarm Corp, Oakland, NJ		12,194.24
Daidone Electric Incorporated, Newark, NJ		115,311.57
Darella Electric, Paterson, NJ		44,876.25
Dataworks LLC, Hackensack, NJ		14,719.71
DC Building Systems LLC, Toms River, NJ		8,243.96
J W Didado Electric LLC, Akron, OH		192,347.43
Orlando Diefenderfer, Allentown, PA		165,222.45
DPI Electric & Communications, Flemington, NJ		356.97
E-J Electre T&D LLC, Long Island City, NY		12,855.39
Eco-Lectric Electrical Contractors, Brielle, NJ		5,923.94
EII Inc, Cranford, NJ		2,226,198.92
Eldor Contracting Group, Holtsville, NY		11,860.29
Elecnor Hawkeye, Hauppauge, NY		2,652.36
Electrical Installation & Design, Hillsborough, NJ		133,224.63
Enterprise Electric, South Amboy, NJ		66,250.80
Enterprise Cable Group Inc, Exton, PA		80,724.57
EPS Technology Inc, Rockaway, NJ		210,501.84
Everon Elect Contr Inc, Scranton, PA		18,654.23
Excel Air Inc, Garwood, NJ		25,619.77
Fai-Gon Electric Inc, Piscataway, NJ		73,293.46
Fastrack Electric LLC, Glenwood, NJ		12,777.27
Finesse Electrical Corp, Freehold, NJ		92,403.46
FIS LLC, Walnutport, PA		33,754.76
Flemington Intrument Co Inc, Ringoes, NJ		262,770.57
Foggia Trinity Electric, Scotch Plains, NJ		2,257.02
Forest Electric Corp, New York, NY		1,169,644.38

See Independent Auditors' Report.

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JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2024**

Future Electrical Solutions, Park Ridge, NJ	\$	3,701.02
Gerhart Electric Inc, Clark, NJ		144,510.04
A J Giannattasio Electric, Lincroft, NJ		32,153.19
Gilmore Electric, Stanhope, NJ		143,829.79
Giordano Electric Corp, Toms River, NJ		39,811.07
H B C Company Inc, Lodi, NJ		107,816.21
H&M Electrical Contractor, Garfield, NJ		872.12
Haitz Electric Co Inc, Midland, NJ		24,583.37
Halasz Electrical Cont, Jamesburg, NJ		5,763.80
Harlan Electric Co, Harrisburg, PA		1,102.61
Hatzel-Buehler Inc, Hamilton, NJ		550,990.73
Edwin L Heim Co, Harrisburg, PA		10,759.76
Henkels & McCoy Inc, Blue Bell, PA		159,819.87
Hi Volt Electric, Laurence Harbor, NJ		89,792.39
High Energy Electric Testing, Farmingdale, NJ		6,007.84
High Point Electric Inc, Wantage, NJ		18,953.60
Highpower Electric Inc, Richboro, PA		94,492.11
Hockenbury Elec Co Inc, Somerville, NJ		1,838.56
HST Holdings LLC, Chester, NJ		60,871.23
Huen Electric Inc, Broadview, IL		26,164.94
IEW Construction Group, Hamilton, NJ		633.54
Innovative Controls Group LLC, Annandale, NJ		19,625.90
Innovative Electric, Flanders, NJ		23,502.03
Integrated Micro Systems Inc, Haledon, NJ		5,455.65
Interstate Electrical Contracting, Chatham, NJ		6,170.44
J & L Electrical & Comm Group Inc, Rockaway, NJ		64,890.55
JBL Electric/ McPhee Electric, South Plainfield, NJ		339,760.47
Jen Electric Inc, Springfield, NJ		16,624.93
Jersey State Energy Controls Inc, Brick, NJ		4,942.41
Jet Electrical Testing LLC, Lawrenceville, NJ		235,337.33
Joseph Jingoli & Son Inc, Lawrenceville, NJ		22,044.80
JJD Electric LLC, Paulsboro, NJ		6,506.13
Johnston Communications, Springfield, NJ		228,249.55
Jordano Electric Inc, Hackensack, NJ		108,573.61
Joyce Electrical Inc, Eynon, PA		10,021.54
Justan Electrical Contracting Inc, Paterson, NJ		51,512.28

See Independent Auditors' Report.

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JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2024**

K L Electrical Contractors Inc, Flemington, NJ	\$	63,034.82
Kane Communications, Trenton, NJ		171,865.40
KE Electric, Yardley, PA		11,005.23
Kieffer Electric Inc, Branchville, NJ		75,291.34
KRC Electrical Contractors, Coopersburg, PA		243.38
Kwasigroch Electric Inc, Orland Park, IL		13,651.46
LB Electric Co LLC, Cedar Grove, NJ		96,972.35
LDR Electric LLC, Stanhope, NJ		110,029.58
Leber & Bonham Electrical Contractors Inc, Scott Twp, PA		36,433.11
Lemco Corporation, Wayne, NJ		105,616.97
Lightning Electric NJ LLC, West Nyack, NY		35,283.83
Pension Hospitalization & Benefit Plan of the Electrical Industry, Flushing, NY		82,231.56
Western PA Elec EMP Pension Fund, Pittsburgh, PA		5,029.87
Loc 9 IBEW Outside Pension Fund, Hillside, IL		1,032.95
IBEW LU 22/NECA Pension Fund, Omaha, NB		7.18
IBEW Loc 25 Pension Fund, Hauppauge, NY		8,884.70
IBEW Local 41 Unit Pension Fund, Orchard Park, NY		6,622.90
IBEW Local 43 Elect Contr Pension, Syracuse, NY		9,079.30
Edison Pension Trust Fund, Portland, OR		19,076.00
IBEW Loc 81 Defined Benefit Pension, Scranton, PA		351.90
IBEW Local 86 Pension Fund, Rochester, NY		14,101.29
IBEW Local 96 Pension Fund, Wallingford, CT		2,955.42
Local 124 IBEW Pension Trust Fund, Kansas City, MO		8,742.25
IBEW Local 143 Benefit Pension Plan, Harrisburg, PA		86.50
Michiana Elect Pension Fund, Lansing, MI		170.10
IBEW Local 223 Pension Fund, Meriden, CT		26,826.13
IBEW Local 236 Pension Fund, Schenectady, NY		4,587.44
IBEW Loc 325 Pension Fund, Schenectady, NY		961.20
South Florida Electrical Pension, Houston, TX		34,241.43
IBEW Local 351 Pension Fund, Trenton, NJ		115,179.57
IBEW Local 363 Pension Fund, Harriman, NY		66,375.45
IBEW Loc 380 Pension Fund, Collegeville, PA		18,756.50
Kern Country Elec Pension Fund, Bakersfield, CA		14,098.66
Indiana Electrical Wrks Pension, Indianapolis, IN		50,777.22
Southern Connecticut IBEW Pension, Meriden, CT		729.60
San Diego Elect Pension Trust Fund, San Diego, CA		16,872.00
IBEW LU 640 & Ariz Chap NECA Pension, Las Vegas, NV		9,612.94
IBEW Local 716 Pension Trust Fund, Houston, TX		119.68
IBEW Local 728 Pension Fund, Pembroke Pines, FL		7,036.92

See Independent Auditors' Report.

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JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2024**

IBEW Local 910 Pension Fund, Watertown, NY	\$ 14,452.88
IBEW Loc 269 Pension Fund, Lawrenceville, NJ	66,536.50
IBEW Loc 654 Defined Pension Fund, Mount Laurel, NJ	653.52
Eighth District Elec Pension Fund, Aurora, CO	25,758.20
IBEW Loc 1249 Pension Fund, East Syracuse, NY	93,825.90
IBEW Loc 164 Joint Pension Fund, Roseland, NJ	2,229,010.11
Loc 26 Electr Wrks Pension Trust, Lanham, MD	14,862.60
IBEW Loc 269 Pension Fund, West Trenton, NJ	584,645.70
NECA Local 313 IBEW Pension Fund, Wilmington, DE	2,520.08
IBEW Loc 400 Pension Fund, Trenton, NJ	413,248.28
IBEW Loc 456 Joint Pension Fund, Trenton, NJ	2,169,655.13
IBEW Local 98 Pension Fund, Philadelphia, PA	606.31
IBEW Local Union 102, Parsippany, NJ	360,113.28
IBEW Local 102 JATC, Parsippany, NJ	156,245.39
William F Lubeck Co, North Plainfield, NJ	54,693.03
Lulo Electric LLC, Hackettstown, NJ	57,570.12
M C Controls Inc, Shamong, NJ	73,541.03
A.J.Maglio Inc, Union, NJ	17,317.59
Manada Electric, Hershey, PA	89.24
Mariano Construction Inc, Bloomsburg, PA	754.43
Mass Electric Construction Co, La Vista, NE	9,214.26
Matrix Nac Inc, Tulsa, OK	238,999.22
MBE Mark III Electric Inc, Madison, NJ	34,879.06
McCarl's Inc, Beaver Falls, PA	1,030.59
MCS Electrical Contracting Inc, Wall Twp, NJ	211,952.04
Meridian Services Group Inc, Hamilton, NJ	47,585.32
Metro-Tek Electrical Services Co, Easton, PA	416,764.63
Michigan Elec Empl Pension Fund, Lansing, MI	13,088.32
Michigan Electr Empl Pension Fund, Lansing, MI	4,158.10
Millennium Communications Group, E Hanover, NJ	302,162.21
Miller's Crossing LLC, Totowa, NJ	1,187.90
Miller Bros/Div of Wampole-Miller, Conshohocken, PA	2,900.97
Modern Electric Co, Clifton, NJ	531,981.39
MTB Electric, Long Valley, NJ	76,455.32
Murphy Electric & Industrial LLC, Pembroke, MA	13,322.42
NEAD Electric of New Jersey Inc, East Rutherford, NJ	24,569.41
NECA-IBEW Pension Benefit Trust Fund, Decatur, IL	19,541.40
Network Cabling Inc, Freehold, NJ	36,625.28
New River Electrical Corp, Cloverdale, VA	256.24

See Independent Auditors' Report.

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JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2024**

New White Elec, Scotch Plains, NJ	\$ 35,648.48
Nooter Construction Co, Trevose, PA	13,078.40
North Central Electric Inc, Hulmeville, PA	19,971.52
Northeast Electrical Services LLC, Williamstown, NJ	16,704.78
G R Noto & Son Incorp, Clarks Summit, PA	193,852.35
NRG Controls Inc, Steelton, PA	267.74
Offshore Electric Inc, Somerset, NJ	9,816.58
Oliver Communications Group, Bordentown, NJ	25,707.46
Omni Instrumentation Services Inc, South Plainfield, NJ	119,540.50
Optimum Management Inc, Piscataway, NJ	4,520.55
Orchard Holdings LLC, Manasquan, NJ	113,775.16
Pagoda Electrical & Mechanical Inc, Mohnton, PA	44,425.45
Pinnacle Control Systems, Hamilton, NJ	23,008.33
Perreca Electric Co Inc, Newburgh, NY	4,027.02
Positive Electric, Cedar Knolls, NJ	386,053.90
Post & Kelly Electric Co, Hawthorne, NJ	101,575.58
Power Electric, Belleville, NJ	23,668.95
Premium Electric Inc, Clifton, NJ	122,508.13
Prime Power Electrical, East Brunswick, NJ	1,486.82
Progressive Electric Inc, East Hanover, NJ	34,439.20
Q & S Electric, Riverdale, NJ	55,948.59
RJ Smith Electric LLC, Wrightstown, NJ	1,132.51
R Spark Electric Company, Somerville, NJ	63,662.35
RCR Electrical Contractors, Palmyra, NJ	10,285.04
Resa Service LLC, Farmingdale, NJ	44,988.70
Rialto Electric, Kinnelon, NJ	91,735.39
Riggs Distler & Company Inc, Cherry Hill, NJ	262,087.64
Rueger Electrical Contracting, Kenilworth, NJ	10,285.64
S & J Electrical Contracotr Corp, Scotch Plains, NJ	89,071.08
Sal Electric, Jersey City, NJ	438,799.62
Scholes Electric & Communications, Piscataway, NJ	1,626,739.50
Scott Testing Inc, Hamilton, NJ	63,778.41
Scout Electric Inc, Denville, NJ	123,387.74
SGC Systems, Morris Plains, NJ	3,395.52
Siemens Building Tech Inc, Morristown, NJ	241,984.73
P J Smith Electrical Contr Inc, Hamburg, NJ	128,734.69
Sodons Electric Ins, Atlantic Highlands, NJ	27,637.89

See Independent Auditors' Report.

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JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2024**

Sonny Electric Inc, Kearny, NJ	\$ 5,035.14
Star Lo Electric, Whippany, NJ	1,598,411.59
Star-Lo Communications, Whippany, NJ	276,895.38
Starko Electric Services Inc, Whippany, NJ	109,964.66
Thompson Electric Inc, Munroe Falls, OH	11,453.27
Tiffany Electric Inc, Livingston, NJ	161,118.42
TNL Electric LLC, Langhorne, PA	2,514.08
Tore Electric Inc, Cedar Knolls, NJ	870,113.19
Travis Inc, East Hanover, NJ	203,625.00
Tri-City Electric, Davenport, IA	6,207.22
Trico Electric LLC, Hackensack, NJ	5,294.15
Tru Val Electric Corp, Rutherford, NJ	14,335.37
Tufaro & Sons Electric, Bloomsbury, NJ	24,573.86
Turnpike Electric, Pine Brook, NJ	388,797.68
TZ Electrical Contracting, Branchville, NJ	151,311.62
Union Building Trades FCU, Parsippany, NJ	150,415.01
United Fire Protection Corp, Kenilworth, NJ	51,060.65
Unity Electric LLC, East Rutherford, NJ	180,189.29
Urban Electrical Contractors Inc, Dunmore, PA	132,796.84
Valiant Pwr Gp Inc, Rahway, NJ	837,008.49
Vec Inc, Girard, OH	1,491.87
Venture Electric Inc, Middletown, NJ	20,250.62
Veterans Elect Testing Serv LLC, Media, PA	11,665.92
Vinler Electric, Westwood, NJ	32,367.16
Vision Electrical Contractors Inc, Madison, NJ	50,015.23
Walsh Electrical Inc, Clarks Summit, PA	81,054.86
Wellington Energy Inc, Warrendale, PA	75,325.45
West Side Electrical Services Inc, Bethlehem, PA	212,287.03
West-Fair Electric Contr, Hawthorne, NJ	21,237.57
J J White Inc, Philadelphia, PA	119,012.44
Mark Whitehead Elec Cont Inc, Kingsley, PA	2,080.58
Wind Gap Electric, Wind Gap, PA	419,509.77
Windward Contracting Group, Wayne, NJ	2,494.66
Wires Electrical Shop Inc, Hackettstown, NJ	46,385.79
Wojchik Electric Inc, Paterson, NJ	112,357.71
Wright's Electric LLC, Saylorsburg, PA	15,737.14

See Independent Auditors' Report.

Schedule "10"

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED
YEAR ENDED DECEMBER 31, 2024**

Zelka Electric Inc, Island Park, NY	\$ 20,531.30
Zimick Electric, Englewood, NJ	4,555.84
Zsenak Electric Co Inc, Hamilton, NJ	1,199.98
3B Communications, Whippany, NJ	<u>124,759.09</u>
	<u>\$ 35,001,415.22</u>

See Independent Auditors' Report.

Schedule "10"

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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>		

▶ **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 JOINT PENSION FUND OF LOCAL UNION NO 102	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JOINT PENSION FUND OF LOCAL UNION NO 102 IBEW BOARD OF TRUSTEES	D Employer Identification Number (EIN) 22-1615726	

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)	670,879,357
(2) Actuarial value of assets for funding standard account.....	1b(2)	670,879,357
c (1) Accrued liability for plan using immediate gain methods	1c(1)	721,085,059
(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)	681,447,452
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)	1,007,388,972
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	20,116,742
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	
(3) Expected plan disbursements for the plan year	1d(3)	39,809,616

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	ANTHONY BERLOTTI	<i>AB</i>
	Signature of actuary	<u>9/5/2025</u>
	ANTHONY BERLOTTI	Date 2308756
	Type or print name of actuary	Most recent enrollment number 267-606-1379
	KEYSTONE 74 BENEFITS AND ADMIN	Telephone number (including area code)
	Firm name	
	3031 WALTON ROAD, BUILDING B PLYMOUTH MEETING PA 19462	
	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) 9P	9P
(2) Females	6c(2) 9FP	9FP
d Valuation liability interest rate	6d 6.00%	6.00%
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) 6.00%	6.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g 10.9%	10.9%
h Estimated investment return on current value of assets for year ending on the valuation date	6h 10.9%	10.9%
i Expense load included in normal cost reported in line 9b	6i <input type="checkbox"/> N/A	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) 700,000	700,000
(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
3	15,163,945	1,472,945
1	-33,112,950	-3,216,416

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

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	8,183,780
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)	337,763,049
(2) Funding waivers.....	9c(2)	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	2,951,322
e Total charges. Add lines 9a through 9d.....	9e	52,140,026
Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	131,806,993
g Employer contributions. Total from column (b) of line 3.....	9g	32,100,572
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	155,750,354
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	10,051,388
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	201,608,264
(2) "RPA '94" override (90% current liability FFL).....	9j(2)	249,375,337
(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	195,563,428
m Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	143,423,402
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)	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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Joint Pension Fund Local 102 I.B.E.W. Pension Plan
EIN: 22-1615726 PN: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Statement of Actuarial Assumptions and Methods

Interest Rates:

Funding: 6.00% per year, compounded annually.
 Current Liability: 3.29% per year, compounded annually.

Mortality:

Healthy Pri-2012 Blue Collar Amount-Weighted Mortality Table.
Disabled Pri-2012 Disabled Retiree Headcount-Weighted Mortality Table.

Mortality Improvement:

The SOA Scale MP-2021 mortality improvement table.

Current Liability Mortality:

IRS 2024 Mortality Table, as prescribed.

Retirement Age:

Eligible Terminated Vested and Active Participants are assumed to retire at age 61, or current age, if greater. Those who are not eligible to retire at 61 are assumed to retire at their Normal Retirement Date.

Withdrawal and Disability Rates:

Sample rates are shown below.

Age	Per 1,000 Exposed	
	Withdrawal	Disability
20	128.00	0.70
30	67.49	1.10
40	38.49	1.59
50	23.03	5.74
60	0.00	16.16

Future Service Accruals:

Active Participants are assumed to earn Credited Service in the future based on the assumption that their future hours will be equal to the average of the hours worked over the 3 years prior to the valuation date.

Additional Credited Service:

Active Participants who worked at least 1,620 hours in the prior Plan year are assumed to earn additional Credited Service in accordance with Article II, Section 3(a) of the Plan document. This additional Credited Service is earned annually, and cannot be greater than the difference between the Participant's total Credited Service as of the valuation date and the number of fractional years that have elapsed since their Date of Hire, or December 31, 1977, if later. The benefit earned based on this additional Credited Service is accrued uniformly over the Participant's remaining assumed working lifetime.

Form of Payment:

Members are assumed to retire with a Life Annuity with 120 Months Certain. Surviving spouses are assumed to receive their benefit in the form of a Single Life Annuity.

Joint Pension Fund Local 102 I.B.E.W. Pension Plan
EIN: 22-1615726 PN: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Statement of Actuarial Assumptions and Methods

(Continued)

Data:	Data was provided by I.E. Shaffer & Co. Members not in receipt of a pension who worked at least 1 hour in the prior plan year were considered Active. Members with at least 5 year of Vesting Service (generally) who were not Active and not yet in receipt of a benefit were considered Terminated Vested. Members in pay status were based on a pension register provided by I.E. Shaffer & Co. Members receiving the Early Retirement Supplement and deaths were also based on data provided by I.E. Shaffer & Co. Certain periods were based on Dates of Retirement.
Expenses:	An amount equal to the actual expenses (excluding investment expenses) paid in the preceding Plan Year, rounded to the nearest \$10,000, added to the Normal Cost.
Marital Status:	80% of the Participants are assumed to be married with females being three years younger than males.
Actuarial Value of Assets:	Equal to the Market Value of Assets.
Actuarial Valuation Method:	Level Dollar Individual Entry Age Normal Method Normal Cost: For each active participant, the level amount that - if paid each year from the participant's hire date to the participant's assumed retirement date - would accumulate to the amount needed at retirement date to provide the participant's expected pension. Actuarial Accrued Liability: For each active participant, the amount needed at the valuation date to provide the participant's expected pension at retirement, minus the present value of the participant's expected future Normal Cost. For each non-active participant, the Actuarial Accrued Liability is the present value at the valuation date of the participant's pension benefit.

Joint Pension Fund Local 102 I.B.E.W. Pension Plan
EIN: 22-1615726 PN: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Statement of Actuarial Assumptions and Methods

(Continued)

**Changes since the Prior
Valuation:**

The RPA current liability interest rate was changed from 2.55% to 3.29%. The RPA current liability mortality table was updated to the IRS 2024 Mortality Table.

Joint Pension Fund Local 102 I.B.E.W. Pension Plan
EIN: 22-1615726 PN: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Statement of Actuarial Assumptions and Methods

(Continued)

Rationale for Selection of Significant Actuarial Assumptions

Interest Rate:	The interest rate assumption used for funding purposes is based on historical data, both current and future market expectations, and professional judgment.
Mortality:	The mortality assumption is based on our belief that the experience reflected in the SOA's Pri-2012 mortality tables, with improvement projected using the latest SOA improvement scale, is representative of the Plan's population.
Retirement:	The retirement decrements for active and terminated vested participants are consistent with those used by the prior actuary. CBIZ does not have the requisite data to study the Plan's experience yet.
Withdrawal:	The withdrawal decrements are consistent with those used by the prior actuary. CBIZ does not have the requisite data to study the Plan's experience yet.
Disability:	Because the Fund does not have enough data to do a fully credible experience analysis with respect to disability during active employment, the current assumption has been selected based on observations of recent disabilities, the actuary's experience with plans of a similar size, plan design, workforce composition, geography, and discussions with the Plan Sponsor.
Plan Expenses:	Expenses paid from the plan trust are estimated by reviewing historical fees paid from the trust and adjusting for PBGC premiums and other expenditures expected to be paid in this Plan Year.
Marital Status:	The current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, and workforce composition.
Form of Payment:	The Form of Payment assumption reflects our expected experience regarding how benefits will be elected by future retirees.

Joint Pension Fund Local 102 I.B.E.W. Pension Plan
EIN: 22-1615726 PN: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Principal Plan Provisions

Effective Date: January 1, 1995

Participation: Each employee covered by the collective bargaining agreement, employed by the Trustees of a benefit fund of the Union or employed by the Union becomes a Participant after working at least 1,000 hours in a 12 month period.

Pension Credits: Pension Credits earned after January 1, 1995 are determined in accordance with the following schedule:

Hours of Service	Pension Credits
119 or less	0.0
120 - 239	0.1
240 - 359	0.2
360 - 479	0.3
480 - 599	0.4
600 - 719	0.5
720 - 839	0.6
840 - 959	0.7
960 - 1,079	0.8
1,080 - 1,199	0.9
1,200 or more	1.0

Additional Pension Credits: Additional Pension Credits can be earned based upon the following schedule (note, additional Pension Credits can't result in a member earning more than 1 Pension Credit in any given year):

Hours of Service	Pension Credits
1,619 or less	0.0
1,620 - 1,739	0.1
1,740 - 1,859	0.2
1,860 - 1,979	0.3
1,980 - 2,099	0.4
2,100 - 2,219	0.5
2,220 - 2,339	0.6
2,340 - 2,459	0.7
2,460 - 2,579	0.8
2,580 or more	0.9

Joint Pension Fund Local 102 I.B.E.W. Pension Plan
EIN: 22-1615726 PN: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Principal Plan Provisions

(Continued)

Vesting Service: Vesting Service is earned in accordance with the following table:

Hours of Service	Vesting Service
119 or less	0.0
120 - 239	0.1
240 - 359	0.2
360 - 479	0.3
480 - 599	0.4
600 - 719	0.5
720 - 839	0.6
840 - 959	0.7
960 - 999	0.8
1,000 or more	1.0

Normal Retirement

Eligibility:

Benefit: The later of age 62 and 5th anniversary of Participation
 Accrued Benefit, equal to \$105.00 times Pension Credits (\$91.70 before 1/1/2000 for those in Prior Plan 675)

Early Retirement

Eligibility: Age 55 and 10 Pension Credits

Benefit: Accrued Benefit reduced by 3.6% for each year that retirement precedes age 62

Disability Retirement

Eligibility: Total and permanent disability and 10 Pension Credits

Benefit: Accrued Benefit unreduced, subject to a minimum of \$1,900 per month

Pre-Retirement Death Benefit

Married

At least 2 Pension Credits, less than 5 Vesting Service: \$3,000 times Pension Credits, payable as a lump sum

At least 5 Vesting Service, less than 10 Pension Credits Life annuity of 50% of Husband-and-Wife pension that would have been payable to the Participant at his Normal Retirement Date

At least 10 Pension Credits: Life annuity of 50% of Husband-and-Wife pension that would have been payable to the Participant as of his Early Retirement Date

Not Married

At least 2 but less than 10 Pension Credits: \$3,000 times Pension Credits, payable as a lump sum

Joint Pension Fund Local 102 I.B.E.W. Pension Plan
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Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Principal Plan Provisions

(Continued)

At least 10 Pension Credits: 120 monthly payments of a percentage of the Accrued Benefit as follows:

Total Years of Pension Credit	Percentage of Accrued Benefit
20+	100
19	95
18	90
17	85
16	80
15	75
14	70
13	65
12	60
11	55
10	50

Married or Unmarried

At least 2 Pension Credits: \$10,000 lump sum payment at the time of the Active Participant's death

Post-Retirement

Death Benefit

Married or Unmarried: \$2,000 lump sum payment at the time of the Pensioner's death

Pension Supplement

Eligibility:

Age 55 and 20 Pension Credits

Age 60 and 15 Pension Credits

A monthly annuity payable until age 62, equal to the lesser of \$45,000 divided by the number of months the benefit will be paid, or \$1,500. In no event will the supplement be greater than the Participant's Accrued Benefit

Vesting:

5 years of Vesting Service.

Joint Pension Fund Local 102 I.B.E.W. Pension Plan
EIN: 22-1615726 PN: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Principal Plan Provisions

(Continued)

Employer Contributions

A history of the rates at which Employers have contributed to the Pension Fund is shown below:

Time Period	Hourly Contribution Rate
6/1/1985 - 5/31/1986	\$1.68
6/1/1986 - 5/31/1987	\$1.72
6/1/1987 - 5/31/1988	\$1.79
6/1/1988 - 5/31/1989	\$1.84
6/1/1989 - 5/31/1990	\$1.92
6/1/1990 - 5/31/1991	\$1.97
6/1/1991 - 5/31/1992	\$2.03
6/1/1992 - 11/30/1993	\$2.43
12/1/1993 - 6/30/1994	\$2.70
7/1/1994 - 5/31/1995	\$2.85
6/1/1995 - 11/30/1995	\$2.93
12/1/1995 - 5/31/1996	\$2.97
6/1/1996 - 5/31/1997	\$3.10
6/1/1997 - 5/31/1999	\$3.21
6/1/1999 - 5/31/2000	\$3.31
6/1/2000 - 6/3/2001	\$3.78
6/4/2001 - 5/31/2002	\$3.91
6/1/2002 - 6/1/2003	\$3.99
6/2/2003 - 5/31/2004	\$4.21
6/1/2004 - 5/31/2005	\$4.45
6/1/2005 - 5/31/2006	\$4.72
6/1/2006 - 5/31/2008	\$4.86
6/1/2008 - 5/31/2009	\$5.01
6/1/2009 - 5/31/2010	\$5.15
6/1/2010 - 9/4/2011	\$7.04
9/5/2011 - 6/3/2012	\$7.17
6/4/2012 - 6/2/2013	\$7.34
6/3/2013 - 6/1/2014	\$7.52
6/2/2014 - 5/31/2015	\$8.03
6/1/2015 - 5/29/2016	\$8.21
5/30/2016 - 5/28/2017	\$8.54
5/29/2017 - 5/27/2018	\$8.74
5/28/2018 - 6/2/2019	\$8.95
6/3/2019 - 6/19/2020	\$9.13
6/20/2020 - 5/31/2021	\$9.29
6/1/2021 - 5/29/2022	\$9.38
5/30/2022 - 5/28/2023	\$9.64
5/29/2023 - 6/2/2024	\$9.90
6/3/2024 -	\$10.14

Joint Pension Fund Local 102 I.B.E.W. Pension Plan
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Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Principal Plan Provisions

(Continued)

Normal Form of Payment: Life Annuity with 120 Monthly Payments Guaranteed

Optional Forms of Payment: 50% Joint & Survivor Annuity with 120 Months Guaranteed and a pop-up

75% Joint & Survivor Annuity with 120 Months Guaranteed and a pop-up

100% Joint & Survivor Annuity with 120 Months Guaranteed and a pop-up

Status of Plan: Ongoing.

**Changes Since
Prior Valuation:**

The following change was made to the plan provisions since the prior valuation:

The benefit accrual rate was changed for those who both earn a Pension Credit after January 1, 2023 and retire on or after January 1, 2024 as follows:

- (a) \$105.00 times the number of a Participant's years of Pension Credit earned after December 31, 1999, as compared to \$100.00 previously, plus
- (b) The following rate times the number of the Participant's years of Pension Credits earned before January 1, 2000:

<u>Prior Plan</u>	<u>Benefit Rate</u>
102	\$105.00 (was \$100.00)
581	\$150.00 (was \$100.00)
675	\$91.70 (was \$86.70)

Joint Pension Fund Local 102 I.B.E.W. Pension Plan
EIN: 22-1615726 PN: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 8b(2) - Schedule of Active Participant Data

Age	Years of Credited Service Average Accrued Monthly Benefit																			
	Under 1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40 & Over	
	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit
<25	55	\$51	90	\$248	8	N/A	0	-	0	-	0	-	0	-	0	-	0	-	0	-
25-29	22	\$56	76	\$305	76	\$737	6	N/A	0	-	0	-	0	-	0	-	0	-	0	-
30-34	22	\$48	70	\$265	91	\$783	35	\$1,255	3	N/A	0	-	0	-	0	-	0	-	0	-
35-39	14	N/A	41	\$264	74	\$774	47	\$1,298	52	\$1,785	3	N/A	0	-	0	-	0	-	0	-
40-44	9	N/A	34	\$303	32	\$807	32	\$1,276	58	\$1,856	44	\$2,251	3	N/A	0	-	0	-	0	-
45-49	6	N/A	8	N/A	22	\$791	42	\$1,286	43	\$1,842	64	\$2,322	27	\$2,748	0	-	0	-	0	-
50-54	5	N/A	16	N/A	21	\$867	28	\$1,283	46	\$1,846	69	\$2,319	60	\$2,863	34	\$3,269	1	N/A	0	-
55-59	3	N/A	13	N/A	10	N/A	27	\$1,283	51	\$1,815	67	\$2,355	70	\$2,842	53	\$3,320	51	\$3,785	1	N/A
60-64	4	N/A	4	N/A	11	N/A	18	N/A	26	\$1,786	34	\$2,343	26	\$2,837	15	N/A	20	\$3,838	9	N/A
65-69	0	-	2	N/A	2	N/A	6	N/A	2	N/A	4	N/A	4	N/A	3	N/A	0	-	6	N/A
70 & Up	0	-	2	N/A	1	N/A	1	N/A	1	N/A	2	N/A	1	N/A	1	N/A	0	-	0	-

Compensation not used to determine benefits so average compensation data not shown
Average accrued monthly benefit is not shown for any grouping that contains fewer than 20 participants

Joint Pension Fund Local 102 I.B.E.W. Pension Plan
EIN: 22-1615726 PN: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 9c and 9h - Schedule of Funding Standard Account Bases

	Date Established	Initial Amount	Initial Amortization Period (Years)	Outstanding Balance	Remaining Amortization Period (Years)	Amortization Payment as of Beginning of Year
	(1)	(2)	(3)	(4)	(5)	(6)
A. Charges						
1. Actuarial Loss	1/1/2009	\$ 77,707,998	29	\$ 54,460,532	14.000	\$ 5,527,482
2. Actuarial Loss	1/1/2011	739,694	15	143,432	2.000	73,805
3. Actuarial Loss	1/1/2012	21,457,164	15	5,998,823	3.000	2,117,187
4. Exp Loss & Change in Act Assum	1/1/2015	53,160,256	15	27,154,390	6.000	5,209,611
5. Actuarial Loss	1/1/2016	31,604,150	15	18,292,783	7.000	3,091,394
6. Actuarial Loss	1/1/2017	12,229,656	15	7,859,941	8.000	1,194,088
7. Actuarial Loss	1/1/2019	14,194,800	15	10,775,126	10.000	1,381,127
8. Assumption Change	1/1/2020	54,824,405	15	44,520,401	11.000	5,325,351
9. Plan Amendment	1/1/2020	2,582,145	15	2,096,842	11.000	250,816
10. Assumption Change	1/1/2022	1,128,644	15	1,028,755	13.000	109,630
11. Actuarial Loss	1/1/2023	139,333,297	15	133,347,153	14.000	13,534,096
12. Plan Amendment	1/1/2023	5,616,751	15	5,375,440	14.000	545,581
13. Assumption Change	1/1/2023	12,063,779	15	11,545,486	14.000	1,171,811
14. Plan Amendment	1/1/2024	15,163,945	15	15,163,945	15.000	1,472,945
Total				\$ 337,763,049		\$ 41,004,924
B. Credits						
1. Actuarial Gain	1/1/2010	\$ 18,427,385	15	\$ 1,847,484	1.000	\$ 1,847,484
2. Actuarial Gain	1/1/2013	6,126,704	15	2,219,184	4.000	604,186
3. Actuarial Gain	1/1/2014	14,134,991	15	6,211,866	5.000	1,391,202
4. Method Change	1/1/2016	13,699,161	10	3,439,528	2.000	1,769,854
5. Actuarial Gain	1/1/2018	21,833,227	15	15,342,436	9.000	2,127,999
6. Actuarial Gain	1/1/2020	44,988,849	15	36,533,392	11.000	4,369,977
7. Assumption Change	1/1/2021	2,051,134	15	1,770,589	12.000	199,236
8. Actuarial Gain	1/1/2021	36,525,861	15	31,529,990	12.000	3,547,928
9. Actuarial Gain	1/1/2022	26,048,295	15	23,742,935	13.000	2,530,193
10. Actuarial Gain	1/1/2024	33,112,950	15	33,112,950	15.000	3,216,416
Total				\$ 155,750,354		\$ 21,604,475
C. Net (A - B)				\$ 182,012,695		\$ 19,400,449
D. Balance Test						
1. Credit balance / (funding deficiency)				\$ 131,806,993		
2. Balance test: [C - D(1)]				\$ 50,205,702		
3. Unfunded accrued liability				\$ 50,205,702		

Joint Pension Fund Local 102 I.B.E.W. Pension Plan
EIN: 22-1615726 Plan: 001
Attachment to the 2024 Form 5500 Schedule MB

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

**Changes Since the Prior
Valuation:**

The RPA current liability interest rate was changed from 2.55% to 3.29%. The RPA current liability mortality table was updated to the IRS 2024 Mortality Table.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Manning & Napier (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)		(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024
<u>Common Stock</u>		<u>Shares</u>			
3M Company	Common	3,405	\$	420,422	\$ 439,551
A O Smith Corp	Common	768		66,326	52,385
Accenture PLC Ireland CL	Common	655		208,758	230,422
Allegion Pub Ltd	Common	425		53,718	55,539
Allstate Corp	Common	872		157,738	168,113
Analog Devices Inc	Common	1,335		244,734	287,883
Archer Daniels Midland	Common	3,809		236,237	192,431
Avery Dennison Corporation	Common	192		42,449	35,929
Bank of America	Common	19,752		641,944	868,100
Baxter International	Common	2,374		85,646	69,226
Becton Dickinson & Co	Common	1,649		383,262	374,109
Berkley W R Corp	Common	3,212		172,943	187,966
Best Buy Co	Common	1,964		151,846	168,511
Bristol Myers Squibb	Common	10,669		616,802	603,439
Broadridge Fin Solu	Common	246		55,028	55,618
Brown Forman Corp	Common	993		43,778	37,714
Bunge Ltd	Common	691		66,408	53,732
Caterpillar	Common	2,331		562,859	845,594
CBOE Global Markets	Common	250		43,707	48,850
CF Industries Holdings, Inc	Common	868		67,600	74,058
Chevron	Common	6,390		1,054,926	925,528
Chubb Ltd	Common	502		131,025	138,703
Cincinnati Financial Ohio	Common	1,368		160,233	196,582
Cisco Sys Inc	Common	8,017		400,872	474,606
Citigroup Inc	Common	9,291		591,686	653,993
Cognizant Tech Solutions CL A	Common	3,581		234,149	275,379
Colgate Palmolive	Common	1,170		119,203	106,365
Conagra Brands	Common	2,360		79,267	65,490
Conocophillips	Common	6,131		675,432	608,011
Coterra Energy	Common	6,684		181,636	170,709
CRH PLC	Common	2,095		181,601	193,829
CSX Corp	Common	5,650		199,402	182,326
Cummins	Common	1,009		265,499	351,737
Deere & Co	Common	1,341		531,456	568,172
Devon Energy Corp	Common	1,269		53,045	41,534
Dick's Sporting Goods Inc	Common	752		150,216	172,088
East West Nancorp	Common	677		48,749	64,830
Ebay Inc	Common	4,066		209,159	251,889

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Manning & Napier (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)		(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Shares	Cost Value 12/31/2024	Fair Value 12/31/2024	
Common Stock					
Elevance Health Inc	Common	285	\$ 140,413	\$ 105,137	
Emerson Electric Co	Common	1,690	190,872	209,442	
EOG Resources	Common	1,655	214,664	202,870	
Everest Group Ltd	Common	280	100,589	101,489	
Expand Energy Corporation	Common	663	57,999	66,002	
Exxon Mobil Corp	Common	8,473	987,713	911,441	
Fedex	Common	1,412	349,253	397,238	
Ferguson Enterprises Inc	Common	360	72,818	62,485	
Fifth 3rd Bancorp Ohio	Common	5,385	187,760	227,678	
Fox Corp	Common	2,181	66,509	105,953	
General Mills Inc	Common	4,180	270,113	266,559	
Genuine Parts Co	Common	1,235	159,122	144,199	
Gilead Science	Common	6,785	466,562	626,730	
Halliburton Co	Common	6,619	235,292	179,971	
Hartford Fin Sers Grp	Common	2,244	185,034	245,494	
Hershey Company	Common	1,446	263,732	244,880	
Hess Corporation	Common	540	74,254	71,825	
HF Sinclair Corporation	Common	1,002	57,812	35,120	
Home Depot Inc	Common	720	261,794	280,073	
Honeywell Intl Inc	Common	2,305	458,737	520,676	
Humana Inc	Common	215	56,702	54,548	
Huntington Bancshares	Common	12,264	150,826	199,535	
Huntington Ingalls Industries	Common	197	53,581	37,227	
International Paper Co	Common	1,697	59,829	91,333	
Interpublic Group of Cos	Common	1,822	55,165	51,052	
Johnson & Johnson	Common	6,693	1,032,963	967,942	
JPMorgan Chase & Co	Common	4,829	699,328	1,157,560	
Kenvue Inc	Common	6,854	131,664	146,333	
Kimberly Clark Corp	Common	1,663	209,427	217,920	
Kraft Heinz Co	Common	8,202	308,546	251,883	
Labcorp Holdings Inc	Common	390	83,988	89,435	
Las Vegas Sands Corporation	Common	2,774	130,819	142,473	
Lennar Corporation	Common	482	78,786	65,730	
LKQ Corporation	Common	1230	59,190	45,203	
Lockheed Martin Corp	Common	1187	467,580	576,811	
Marathon Petroleum Corp	Common	2268	252,600	316,386	
Masco Corp	Common	1496	110,090	108,565	
Medtronic PLC	Common	6478	586,614	517,463	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Manning & Napier (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Common Stock</u>		<u>Shares</u>		
Merck & Company Inc New	Common	2,369	\$ 263,720	\$ 235,668
Microchip Technology Inc	Common	2,563	210,094	146,988
Molson Coors Beverage Co	Common	991	63,314	56,804
Mondelez Intl Inc	Common	3,641	249,321	217,477
Nucor Corporation	Common	850	135,765	99,204
Occidental Petroleum Corp	Common	2,970	167,619	146,748
Omnicom Group	Common	1,843	151,041	158,572
Ovintiv Inc	Common	1,278	66,477	51,759
Paccar Inc	Common	3,043	351,573	316,533
Penske Auto GP	Common	351	52,774	53,506
Permian Resources CP	Common	3,824	67,234	54,989
Phillips 66	Common	2,499	314,606	284,711
PNC Financial	Common	1,683	248,465	324,567
PPG Industries	Common	1,787	242,729	213,457
Quest Diagnostics Inc	Common	831	106,301	125,365
Ralph Lauren Corp	Common	322	51,487	74,376
Reliance Inc	Common	134	40,685	36,081
Rockwell Automation Inc	Common	220	60,731	62,874
Royalty Pharma PLC	Common	2,602	72,039	66,377
RTX Corporation	Common	6,084	614,900	704,040
Schlumberger Ltd	Common	8,246	418,399	316,152
Skyworks Solutions Inc	Common	1,066	115,392	94,533
Smurfit Westrock Ltd	Common	3,536	162,669	190,449
Snap-On Inc	Common	234	66,496	79,438
SS&C Technologies Holdings Inc	Common	1,678	103,041	127,159
Steel Dynamics Inc	Common	673	89,310	76,769
Sysco Corp	Common	3,575	274,233	273,345
Tapestry Inc	Common	1,193	48,336	77,939
The Campbells Company	Common	1,507	73,181	63,113
The Mosaic Company	Common	1,733	52,969	42,597
The Travelers Companies Inc	Common	1,510	252,214	363,744
Truist Finl Corp	Common	8,317	289,571	360,791
US Bancorp Com New	Common	8,720	406,334	417,078
Unitedhealth GP Inc	Common	1,592	774,489	805,329
Valero Energy CP	Common	2,033	303,745	249,225
Viatis Inc	Common	5,836	65,047	72,658
Wells Fargo & Co New	Common	13,220	630,924	928,576

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Manning & Napier (Morgan Stanley)
 YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Common Stock</u>		<u>Shares</u>		
Westlake Corporation	Common	587	\$ 85,490	\$ 67,300
Williams Sonoma	Common	1,158	165,097	214,438
			<u>26,826,313</u>	<u>28,584,331</u>
Money Funds/Cash/Pending			508,567	508,567
			<u>\$ 27,334,880</u>	<u>\$ 29,092,898</u>

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Sage (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	FACE	INTEREST	MATURITY	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024
Corporate Fixed Income						
EPR Properties		232,000	4.50%	04/01/25	\$ 232,526	\$ 231,504
Bank of Nova Scotia		376,000	4.50%	12/16/25	366,698	374,071
Boeing Co		402,000	2.20%	02/04/26	402,462	389,850
Dell International LLC		194,000	6.02%	06/15/26	196,441	196,843
PNC Finl Services Grp Inc		347,000	4.76%	01/26/27	347,000	346,511
Citigroup Inc FXD to 012026		783,000	1.12%	01/28/27	698,843	751,931
Aercap Ireland Capital DAC		342,000	6.45%	04/15/27	346,707	352,674
LPL Holdings Inc		188,000	5.70%	05/20/27	188,396	190,301
Citigroup Inc Fxd to 062026		501,000	1.46%	06/09/27	490,284	477,007
Southwest Airlines Co		342,000	5.13%	06/15/27	344,886	343,896
Bank of America FXD to 072026		390,000	1.73%	07/22/27	356,772	371,830
Capital One Finl FXD to 112026		225,000	1.88%	11/02/27	212,713	212,573
First-Citizens Bank & Trust		272,000	6.13%	03/09/28	299,975	279,439
Sprint Spectrum Co LLC		365,000	5.15%	03/20/28	242,040	238,213
Equifax Inc		235,000	5.10%	06/01/28	231,922	236,088
Wells Fargo Co Fxd to 062027		482,000	2.39%	06/02/28	487,059	453,962
Wells Fargo Co Fxd to 072027		386,000	4.81%	07/25/28	380,936	384,610
Air Lease Corp		371,000	4.63%	10/01/28	391,831	365,149
Delta Air Lines Inc		228,000	4.75%	10/20/28	228,268	224,917
Citigroup Inc Fxd to 102027		247,000	3.52%	10/27/28	219,069	237,703
Aercap Ireland Capital DAC		311,000	3.00%	10/29/28	261,479	288,079
Sprint Capital Corp		240,000	6.88%	11/15/28	254,875	254,882
Truist Financial Corp Fxd to 012028		248,000	4.87%	01/26/29	248,000	246,758
HCA Inc		256,000	5.88%	02/01/29	257,885	261,364
Venture Global Lng Inc		140,000	9.50%	02/01/29	140,000	154,738
Champions Financing Inc		110,000	8.75%	02/15/29	111,650	107,273
Jefferson Capital Holdings LLC		152,000	9.50%	02/15/29	153,710	161,008
AON North America Inc		101,000	5.15%	03/01/29	100,860	101,418
United Wholesale Mortgage LLC		240,000	5.50%	04/15/29	211,200	231,350
Radian Group Inc		225,000	6.20%	05/15/29	226,273	231,087
CNO Financial Group		274,000	5.25%	05/30/29	280,171	272,196
JP Morgan Chase & Co FXD to 072028		261,000	4.20%	07/23/29	245,645	254,060
EPR Properties		149,000	3.75%	08/15/29	152,442	138,034
PRA Group Inc		243,000	5.00%	10/01/29	184,656	222,279
Hewlett Packard Enterprise		320,000	4.55%	10/15/29	319,661	312,282
Arko Corp		180,000	5.13%	11/15/29	180,000	163,762
Edison International		208,000	6.95%	11/15/29	213,521	222,378
Centene Corp		318,000	4.63%	12/15/29	339,422	300,742

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Sage (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	FACE	INTEREST	MATURITY	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024
<u>Corporate Fixed Income</u>						
Realty Income Corp		193,000	3.40%	01/15/30	\$ 192,363	\$ 179,332
Citigroup Inc FXD to 022029		160,000	5.17%	02/13/30	161,635	159,848
Broadcom Inc		485,000	4.35%	02/15/30	484,765	471,910
Taseko Mines Ltd		112,000	8.25%	05/01/30	112,840	114,323
PNC Finl Svc Grp FXD to 052029		394,000	5.49%	05/14/30	394,000	399,516
Sabine Pass Liquefaction LLC		392,000	4.50%	05/15/30	372,212	379,715
Vmware		290,000	4.70%	05/15/30	285,244	283,843
Regions Financial FXD to 062029		215,000	5.72%	06/06/30	215,000	217,939
Capital One Finl FXD to 072029		375,000	5.46%	07/26/30	379,697	376,114
Freedom Mortgage Corp		130,000	4.50%	10/01/30	130,650	143,770
Rocket Mortgage LLC		220,000	3.88%	03/01/31	195,525	191,686
Stonex Group Inc		151,000	7.88%	03/01/31	152,888	157,916
Copt Defense Properties LP		344,000	2.75%	04/15/31	341,503	293,816
Jane Street Group		178,000	7.13%	04/30/31	178,000	182,925
Air Lease Corp		323,000	5.20%	07/15/31	320,458	319,865
Windstream Services LLC		150,000	8.25%	10/01/31	156,480	154,923
Howmet Aerospace Inc		250,000	4.85%	10/15/31	249,433	245,588
Kyndryl Holdings Inc		227,000	3.15%	10/15/31	186,165	196,720
AS Mileage Plan IP Ltd		160,000	5.31%	10/20/31	160,000	156,170
Primerica Inc		386,000	2.80%	11/19/31	384,263	330,310
Kite Realty Group LP		345,000	4.95%	12/15/31	336,662	335,385
JBS USA LUX SA		290,000	3.63%	01/15/32	255,252	255,922
Targa Resources Partners		241,000	4.00%	01/15/32	203,004	219,276
Expand Energy Corp		165,000	4.75%	02/01/32	159,019	153,584
Nationstar Mortgage Holdings Inc		190,000	7.13%	02/01/32	189,288	192,381
Firstcash Inc		151,000	6.88%	03/01/32	151,189	151,616
Amentum Holdings Inc		140,000	7.25%	08/01/32	141,190	141,060
Ford Motor Co		191,000	6.10%	08/19/32	189,539	190,318
Kimco Realty Corp		289,000	4.60%	02/01/33	287,353	275,374
Copt Defense Properties LP		383,000	2.90%	12/01/33	381,185	308,005
General Motors Financial Co Inc		368,000	6.10%	01/07/34	368,247	373,505
Capital One Financial Corp FXD		368,000	5.82%	02/01/34	368,256	369,822
Centerpoint Energy Houston Electric LLC		429,000	5.15%	03/01/34	427,507	424,133
Charles Schwab Corp		352,000	5.85%	05/19/34	352,000	362,659
Citigroup Inc FXD to 052033		244,000	6.17%	05/25/34	249,347	248,773
DTE Energy Co		261,000	5.85%	06/01/34	264,685	268,300
JPMorgan Chae & Co FXD to 062033		242,000	5.35%	06/01/34	241,652	242,106
Agree LP		157,000	5.63%	06/15/34	155,158	157,677
CNO Financial Group Inc		151,000	6.45%	06/15/34	150,499	156,070

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Sage (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Corporate Fixed Income		<u>Face</u>	<u>Interest</u>	<u>Maturity</u>		
Toronto-Dominion Bank FXD092029	240,000	5.15%	09/10/34	\$ 240,000	\$ 234,242	
Bunge Ltd Finance Corp	295,000	4.65%	09/17/34	294,068	278,869	
First American Financial Corp	150,000	5.45%	09/30/24	149,510	144,788	
Hewlett Packard Enterprise	295,000	5.00%	10/15/34	292,280	283,881	
Dell International LLC	280,000	4.85%	02/01/35	279,009	266,050	
Invitation Homes Operating Partnership	295,000	4.88%	02/01/35	291,997	279,434	
Bank of America Fxd to 082034	215,000	5.43%	08/15/35	215,000	209,836	
Barclays Plc Fxd to 092030	400,000	3.56%	09/23/35	401,027	353,500	
Bank of America FXD to 102034	510,000	5.52%	10/25/35	505,869	497,888	
US Bancorp Fxd to 112031	268,000	2.49%	11/03/36	217,495	217,088	
Valero Energy Corp	410,000	6.63%	06/15/37	521,602	430,904	
Goldman Sachs Group Inc	425,000	6.75%	10/01/37	480,994	455,989	
Kinder Morgan Energy Partners	350,000	6.95%	01/15/38	380,508	381,136	
Huntington Bancshares Inc	290,000	6.14%	11/18/39	290,000	289,829	
San Diego Gas & Electric Co	300,000	4.50%	08/15/40	306,349	268,751	
Energy Transfer Operating LP	240,000	6.50%	02/01/42	281,347	248,795	
Prudential Financial Inc FXD to 052025	270,000	5.38%	05/15/45	258,660	268,175	
Duke Energy	275,000	4.80%	12/15/45	293,641	237,368	
Utah Acquisition Sub Inc	277,000	5.25%	06/15/46	315,817	233,472	
Southern Co	279,000	4.40%	07/01/46	321,380	231,419	
Selective Insurance Group	237,000	5.38%	03/01/49	232,331	216,037	
Oracle Corp	324,000	3.60%	04/01/50	318,554	227,140	
Boeing Co	186,000	5.81%	05/01/50	188,936	173,534	
Southern Co FXD to 092026	162,000	3.75%	09/15/51	141,394	155,134	
Duke Energy Corp	349,000	6.10%	09/15/53	348,850	354,972	
Willis North America Inc	155,000	5.90%	03/05/54	162,919	152,997	
HCA Inc	1,770,000	6.00%	04/01/54	172,915	162,573	
Kroeger Co	270,000	5.50%	09/15/54	268,888	254,657	
				28,641,771	27,873,415	
Other Fixed Income		<u>Face</u>	<u>Interest</u>	<u>Maturity</u>		
WR Berkley Corp 5.10%	983	5.10%	12/30/59	25,613	20,102	
VZMT 2024-3 B	265,000	5.54%	04/20/27	264,974	269,697	
COMET 2023-A1 A	655,000	4.42%	05/15/28	646,454	655,049	
AESOP 2024-2A A	200,000	5.13%	10/20/28	200,837.00	200,965.00	
GFORT 2024-1 A1	185,000	5.13%	03/15/29	184,976	186,829	
NFMOT 2024-1A A2	185,000	5.12%	03/15/29	184,964	186,757	
Ford Credit FLRPL MSTER 2024	205,000	5.29%	04/15/29	204,960	207,787	
AMXCA 2024-3 A	715,000	4.65%	07/16/29	715,037	716,408	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Sage (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Other Fixed Income</u>		<u>Face</u>	<u>Interest</u>	<u>Maturity</u>		
Capital One MUL EX TR 2024	695,000	3.92%	09/17/29	\$ 694,864	\$ 683,016	
Verizon MA TR 24-6 A-1A	1,175,000	4.17%	08/20/30	1,175,437	1,163,575	
Hyundai Auto Rec TR	190,000	5.27%	07/15/31	189,960	191,171	
American Home Mortgage 2005	165,000	5.91%	09/25/35	52,630	29,289	
WAMU Mtg Cert 2005-AR12	315,000	5.04%	10/25/35	16,417	15,087	
Nomura Asset Alt Ln 2006-AF1	155,000	6.41%	05/25/36	37,352	14,844	
Progress Res 2021-SFR1 B	500,000	1.30%	04/17/38	495,449	485,575	
Prog 2021-SFR8 A	595,000	1.51%	09/17/38	585,198	555,252	
CAS 2021-R02 2M1	160,000	5.47%	11/25/41	15,407	15,398	
Sequoia Mortgage Trust	2,755,000	3.00%	06/25/43	276,034	236,998	
CAS 2024-R03 2M2	341,000	6.52%	03/25/44	341,988	344,600	
RCKT Mortgage Trust 2024-CES2	415,000	6.14%	04/25/44	351,723	351,738	
Vantage Data Center 2020	190,000	1.65%	09/15/45	184,575	185,546	
VDC 2021-1A A2	350,000	2.17%	10/15/46	350,000	331,866	
SEMT 2017-CH1 A1	790,000	4.00%	10/25/47	26,712	10,078	
Csail Coml Mtg Tr 2015-C4 A-4	365,000	3.81%	11/15/48	392,348	361,786	
VDCR 2024-1A A2	330,000	4.99%	09/15/49	330,004	319,860	
CLDCD 2024-1A A2	175,000	5.78%	11/22/49	175,000	174,392	
FSMT 2021-4	365,000	2.50%	06/01/51	276,780	235,889	
GSMBS 2021-PJ6	360,000	2.50%	11/25/51	368,719	219,789	
				8,764,412	8,369,343	
<u>Government Securities & Agencies</u>		<u>Face</u>	<u>Interest</u>	<u>Maturity</u>		
US Treasury Notes	1,540,000	4.38%	07/15/27	1,561,872	1,544,512	
US Treasury Notes	560,000	3.38%	09/15/27	548,233	547,444	
US Treasury Notes	242,000	3.75%	05/31/30	236,790	234,343	
US Treasury Notes	1,030,000	4.38%	05/15/34	1,052,029	1,015,113	
US Treasury Notes	1,385,000	3.88%	08/15/34	1,338,424	1,310,664	
US Treasury Notes	1,564,000	2.00%	11/15/41	1,099,391	1,051,912	
US Treasury Notes	1,530,000	2.88%	05/15/43	1,219,617	1,160,290	
US Treasury Notes	5,818,000	1.25%	05/15/50	4,464,553	2,765,368	
US Treasury Notes	3,428,000	2.25%	02/15/52	2,581,225	2,082,510	
US Treasury Notes	308,000	4.25%	02/15/54	298,596	281,507	
Government Natl Mtg Assn Pool 080319	200,000	4.63%	09/20/29	292	289	
Federal Natl Mtg Assn Pool 836133	285,000	7.08%	09/01/35	1,093	1,114	
Federal Natl Mtg Assn Pool 849272	375,000	5.72%	01/01/36	1,572	1,537	
Federal Natl Mtg Assn Pool 850614	285,000	6.21%	01/01/36	1,995	1,964	
FNW 2003-W12 1A8	320,000	4.55%	06/25/43	21,244	21,796	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Sage (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Government Securities & Agencies						
	<u>Face</u>	<u>Interest</u>	<u>Maturity</u>			
Federal Natl Mtg Assn Pool AS5272	985,000	3.50%	06/01/45	\$ 191,560	\$ 168,053	
Federal Natl Mtg Assn MA2896	380,000	3.50%	02/01/47	63,162	55,586	
FNMA Pool MA4281	1,400,000	2.00%	02/01/51	1,033,891	808,179	
FNMA Pool MA4305	640,000	2.00%	03/01/51	485,620	380,201	
FNMA Pool MA4399	1,147,000	2.50%	08/01/51	886,764	701,229	
FNMA Pool MA4413	2,305,000	2.00%	08/01/51	1,893,355	1,461,023	
FHLMC 30 Yr Gold SD8161	1,541,000	2.50%	08/01/51	1,200,618	953,544	
FMNA Pool MA 4437	865,000	2.00%	10/01/51	717,813	554,517	
Federal Nat'l Mtg Assn Pool MA4512	250,000	2.50%	12/01/51	188,489	166,777	
Federal Natl Mtg Assn Pool MA4514	475,000	3.50%	01/01/52	334,490	297,297	
FHLMC 30YR Gold SD8195	880,000	3.00%	02/01/52	671,978	597,401	
FHLMC 30YR Gold SD8196	305,000	3.50%	02/01/52	230,452	198,030	
Federal Natl Mtg Assn Pool MA4562	170,000	2.00%	03/01/52	120,514	114,104	
Federal Natl Mtg Assn Pool MA4579	1,575,000	3.00%	03/01/52	1,290,699	1,124,986	
FHLMC 30 YR Gold SD8217	395,000	4.00%	03/01/52	309,990	279,640	
Federal Natl Mtg Assn Pool MA4580	705,000	3.50%	04/01/52	573,559	506,247	
FHLMC 30 YR Gold SD8207	790,000	3.50%	04/01/52	652,084	577,658	
Federal Nat'l Mtg Assn Pool MA4600	1,620,000	3.50%	05/01/52	1,323,582	1,204,341	
FHLMC 30YR Gold SD8214	1,540,000	3.50%	05/01/52	1,272,781	1,151,553	
FHLMC 30 YR Gold SD8215	1,880,000	4.00%	05/01/52	1,554,979	1,425,820	
Federal National Mtg Assn Pool MA4625	672,000	3.50%	06/01/52	534,168	511,264	
Federal Natl Mtd Assn Pool MA4684	735,000	4.50%	06/01/52	610,152	565,738	
FHLMC 30 YR Gold RA7484	55,000	4.00%	06/01/52	43,261	42,956	
FHLMC 30 YR Gold SD8222	1,125,000	4.00%	06/01/52	954,346	873,934	
Federal National Mtg Assn Pool	375,000	4.50%	08/01/52	299,752	298,406	
Federal National Mtg Assn Pool	615,000	5.00%	08/01/52	499,144	480,146	
FHLMC 30 YR Gold SD 8243	175,000	3.50%	08/01/52	143,426	137,687	
FHLMC 30 YR Gold SD8245	746,000	4.50%	09/01/52	644,817	606,119	
FHLMC 30 YR Gold SD8246	440,000	5.00%	09/01/52	365,136	356,648	
Federal National Mtg Assn Pool CB4794	760,000	4.50%	10/01/52	660,477	626,876	
Federal National Mtg Assn Pool CB4842	315,000	5.50%	10/01/52	250,676	255,748	
Federal National Mtg Assn Pool CB4843	430,000	5.50%	10/01/52	376,316	366,011	
Federal National Mtg Assn Pool FS3191	185,000	5.50%	10/01/52	146,548	145,103	
Federal National Mtg Assn Pool	520,000	5.00%	10/01/52	423,819	413,706	
FHLMC 30 YR Gold SD8256	610,000	4.00%	10/01/52	483,039	492,435	
Federal National Mtg Assn Pool MA4838	975,000	3.50%	12/01/52	793,379	783,574	
Federal National Mtg Assn Pool CB5525	165,000	6.00%	01/01/53	137,265	137,748	
FHLMC 30YR Gold SD2184	150,000	6.00%	01/01/53	121,107	125,259	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Sage (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Government Securities & Agencies</u>						
	Face	Interest	Maturity			
Federal National Mtg Assn Pool CB5897	600,000	5.00%	03/01/53	\$ 542,928	\$ 534,644	
FHLMC 30YR Gold RA8880	365,000	5.50%	04/01/53	318,773	313,339	
FHLMC 30 YR Gold SD3977	775,000	5.00%	04/01/53	717,364	708,187	
Federal National Mtg Assn Pool MA5040	100,000	6.00%	06/01/53	79,785	79,767	
Federal National Mtg Assn Pool	295,000	6.00%	07/01/53	258,824	258,841	
Federal National Mtg Assn Pool MA5071	805,000	5.00%	07/01/53	722,531	707,219	
Federal Natinal Mtg Assn Pool CB6841	350,000	5.00%	08/01/53	324,280	320,293	
Federal National Mtg Assn Pool CB7106	120,000	5.50%	09/01/53	106,875	110,684	
Federal National Mtg Assn Pool MA5166	550,000	6.00%	10/01/53	455,030	461,241	
FHLMC 30 YR Gold SD4997	385,000	5.00%	10/01/53	354,816	351,419	
Federal National Mtg Assn Pool MA5189	840,000	5.00%	11/01/53	784,297	765,406	
Federal National Mtg Assn Pool 5215	1,280,000	5.50%	12/01/53	1,165,431	1,154,224	
Federal National Mtg Assn Pool 5245	770,000	5.00%	01/01/54	716,647	706,295	
FHLMC 30 YR Gold SD8394	305,000	5.00%	01/01/54	284,504	279,982	
FHLMC 30 YR Gold SD8395	305,000	5.50%	01/01/54	275,166	275,182	
FHLMC 30 YR Gold SD 5960	885,000	5.50%	07/01/54	867,547	856,520	
Federal National Mtg Assn Pool FS8795	200,000	6.00%	08/01/54	197,638	195,652	
Sales Tax Securitization Corp ILL Rev-B	130,000	2.33%	01/01/25	130,000	130,000	
Buckeye Ohio TOB Settlement Fin	190,000	1.95%	06/01/26	190,000	182,951	
Colorado Health Facs Auth Rev-B	315,000	3.80%	11/01/44	325,007	251,364	
				<u>45,727,577</u>	<u>40,609,117</u>	
<u>Preferred Stocks</u>						
	Shares					
Metlife Inc 4.75%	3,378			85,250	69,790	
Public Storage 4.75% SER-K	1,534			39,598	31,048	
Renaissance Holdings	7,850			196,250	130,153	
				<u>321,098</u>	<u>230,991</u>	
<u>Money Funds/Cash/Pending</u>						
	820,850			820,850	820,850	
				<u>\$ 84,275,708</u>	<u>\$ 77,903,716</u>	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Weaver Barksdale (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Corporate Fixed Income		Face	Interest	Maturity		
Broadcom Corp	625,000	3.13%	01/15/25	\$ 625,128	\$ 624,619	
Capital One Financial Corp	1,425,000	3.20%	02/05/25	1,354,520	1,424,387	
Sabine Pass Liquefaction LLC	119,000	5.63%	03/01/25	119,818	119,045	
Principal Financial Group Inc	1,200,000	3.40%	05/15/25	1,204,296	1,193,964	
Honeywell International Inc	1,000,000	1.35%	06/01/25	999,900	986,990	
Kimco Realty Corp	250,000	3.85%	06/01/25	248,083	248,361	
Sherwin-Williams Co	500,000	3.45%	08/01/25	499,705	496,000	
Air Products and Chemicals Inc	455,000	1.50%	10/15/25	455,095	444,583	
National Rural Util Coop	1,050,000	3.25%	11/01/25	1,058,326	1,037,232	
Toronto-Dominion Bank	500,000	0.75%	01/06/26	499,265	480,985	
Wells Fargo & Co Fxd to 022025	500,000	2.16%	02/11/26	504,139	498,470	
Apple Inc	900,000	3.25%	02/23/26	880,056	889,146	
Goldman Sachs Group Inc	1,500,000	3.75%	02/25/26	1,518,027	1,483,913	
Pioneer Natural Resources Co	170,000	5.10%	03/29/26	169,917	171,161	
Citigroup Inc	1,250,000	3.40%	05/01/26	1,259,723	1,228,981	
International Business Machines Corp	1,000,000	3.30%	05/15/26	1,010,525	982,490	
PNC Financial Services Group	405,000	2.60%	07/23/26	409,451	392,520	
TJX Cos Inc	1,035,000	2.25%	09/15/26	1,055,066	997,900	
Aon Corp	515,000	8.21%	01/01/27	572,804	541,721	
Adobe Inc	500,000	2.15%	02/01/27	499,675	477,185	
John Deere Capital Corp	750,000	1.75%	03/09/27	755,834	706,733	
Oracle Corp	340,000	2.80%	04/01/27	348,109	326,410	
Lowe's Cos Inc	226,000	3.10%	05/03/27	228,791	218,557	
AT&T	750,000	2.30%	06/01/27	690,465	708,060	
American Water Capital Corp	325,000	2.95%	09/01/27	323,931	310,781	
Valero Energy Corp	1,000,000	2.15%	09/15/27	1,009,578	935,015	
John Deere Capital Corp	800,000	4.75%	01/20/28	808,125	804,288	
Amgen Inc	1,000,000	5.15%	03/02/28	1,017,490	1,007,200	
United Air 2014-2 A PTT	200,000	3.75%	03/03/28	99,822	97,849	
Campbell Soup	750,000	4.15%	03/15/28	741,045	732,060	
T-Mobile USA Inc	116,000	4.95%	03/15/28	115,758	116,045	
Public Storage	580,000	1.85%	05/01/28	580,492	528,989	
Abbvie Inc	800,000	4.25%	11/14/28	869,752	788,056	
CSX Corp	850,000	4.25%	03/15/29	857,260	832,125	
Eli Lilly & Co	1,000,000	3.38%	03/15/29	907,410	953,000	
General Motors Financial Co	725,000	4.30%	04/06/29	723,702	699,520	
Ht Motorola Solutions Inc	600,000	5.00%	04/15/29	594,468	599,400	
Hartford Financial Services Group Inc	940,000	2.80%	08/19/29	978,667	857,271	
Verizon Communications	719,000	4.02%	12/03/29	801,569	689,837	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Weaver Barksdale (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Corporate Fixed Income		Face	Interest	Maturity		
JPMorgan Chase & Co FXD to 012029	1,000,000	5.01%	01/23/30	\$ 995,390	\$ 999,000	
Nvidia Corp	800,000	2.85%	04/01/30	724,632	732,976	
Autozone Inc	1,000,000	4.00%	04/15/30	1,096,094	953,335	
Qualcomm Inc	1,000,000	2.15%	05/20/30	832,180	877,530	
JPMorgan Chase & Co FXD to 062029	1,000,000	4.57%	06/14/30	983,170	980,490	
Hanover Insurance Group	537,000	2.50%	09/01/30	548,717	462,472	
Tractor Supply Co	820,000	1.75%	11/01/30	811,326	685,897	
Dow Chemical Co	500,000	2.10%	11/15/30	495,880	424,545	
Bank of America Corp Fxd tp 022030	1,100,000	2.50%	02/13/31	1,099,247	967,087	
Kinder Morgan Inc	540,000	2.00%	02/15/31	534,924	452,485	
HCA Inc	490,000	2.38%	07/15/31	487,001	406,867	
Keurig Dr Pepper Inc	665,000	4.05%	04/15/32	661,875	622,274	
Pepsico Inc	1,000,000	4.45%	02/15/33	962,410	990,900	
Bank of America Corp Fxd to 072032	650,000	5.02%	07/22/33	641,589	637,272	
Wells Fargo & Co FXD to 072032	1,000,000	4.90%	07/25/33	957,130	965,610	
Duke Energy Corp	1,000,000	5.75%	09/15/33	1,028,753	1,025,670	
Cummins Inc	650,000	5.15%	02/20/34	657,124	651,810	
Northrop Grumman Corp	750,000	4.90%	06/01/34	739,785	731,783	
				41,653,014	40,198,852	
Government Securities & Agencies		Face	Interest	Maturity		
US Treasury Notes	500,000	4.25%	05/31/25	499,531	499,961	
US Treasury Notes	400,000	1.63%	05/15/26	392,281	386,148	
US Treasury Notes	1,500,000	3.75%	08/31/26	1,504,640	1,488,457	
US Treasury Notes	500,000	1.88%	02/28/27	501,400	475,840	
US Treasury Notes	1,600,000	4.25%	03/15/27	1,588,563	1,600,313	
US Treasury Notes	800,000	2.38%	05/15/27	802,688	766,406	
US Treasury Notes	1,000,000	4.50%	05/15/27	996,211	1,005,313	
US Treasury Notes	590,000	0.63%	11/30/27	588,871	531,599	
US Treasury Notes	5,250,000	3.88%	11/30/27	5,260,600	5,193,398	
US Treasury Notes	2,350,000	3.88%	12/31/27	2,370,982	2,324,021	
US Treasury Notes	600,000	0.75%	01/31/28	598,102.0	539,367.0	
US Treasury Notes	3,000,000	3.50%	01/31/28	2,981,016	2,932,266	
US Treasury Notes	1,000,000	2.88%	05/15/28	1,039,681	955,625	
US Treasury Notes	2,800,000	4.00%	06/30/28	2,777,383	2,771,891	
US Treasury Notes	1,250,000	4.13%	07/31/28	1,249,902	1,241,650	
US Treasury Notes	300,000	1.38%	10/31/28	300,158	268,770	
US Treasury Notes	1,000,000	3.13%	11/15/28	1,001,821	957,148	
US Treasury Notes	1,000,000	1.50%	11/30/28	1,005,056	898,398	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Weaver Barksdale (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Government Securities & Agencies</u>						
	Face	Interest	Maturity			
US Treasury Notes	500,000	1.88%	02/28/29	\$ 501,226	\$ 453,184	
US Treasury Notes	1,200,000	4.63%	04/30/29	1,201,524	1,212,188	
US Treasury Notes	500,000	4.00%	07/31/29	507,173	492,305	
US Treasury Notes	700,000	3.63%	08/31/29	704,226	678,043	
US Treasury Notes	800,000	4.00%	10/31/29	792,438	786,813	
US Treasury Notes	300,000	3.88%	11/30/29	304,288	293,391	
US Treasury Notes	150,000	1.50%	02/15/30	155,962	130,307	
US Treasury Notes	2,000,000	4.00%	02/28/30	1,993,047	1,964,141	
US Treasury Notes	1,500,000	3.50%	04/30/30	1,489,570	1,436,074	
US Treasury Notes	100,000	0.63%	05/15/30	98,922	82,109	
US Treasury Notes	300,000	3.75%	06/30/30	295,758	290,332	
US Treasury Notes	1,600,000	4.88%	10/31/30	1,621,001	1,636,250	
US Treasury Notes	100,000	0.88%	11/15/30	99,340	81,883	
US Treasury Notes	1,000,000	3.75%	12/31/30	988,945	963,945	
US Treasury Notes	2,400,000	4.25%	02/28/31	2,396,719	2,374,219	
US Treasury Notes	624,000	1.63%	05/15/31	633,913	526,695	
US Treasury Notes	500,000	4.63%	05/31/31	505,298	504,336	
US Treasury Notes	350,000	1.25%	08/15/31	342,535	285,824	
US Treasury Notes	400,000	3.75%	08/31/31	401,781	383,438	
US Treasury Notes	500,000	3.63%	09/30/31	499,082	475,430	
US Treasury Notes	850,000	4.13%	10/31/31	845,020	832,469	
US Treasury Notes	1,900,000	4.13%	11/30/31	1,898,516	1,860,219	
US Treasury Notes	350,000	1.88%	02/15/32	350,952	294,574	
US Treasury Notes	1,000,000	2.88%	05/15/32	1,010,494	898,828	
US Treasury Notes	1,530,000	2.75%	08/15/32	1,428,925	1,357,995	
US Treasury Notes	200,000	4.13%	11/15/32	207,412	195,188	
US Treasury Notes	1,000,000	3.50%	02/15/33	1,001,289	930,938	
US Treasury Notes	850,000	3.38%	05/15/33	831,672	781,602	
US Treasury Notes	1,000,000	3.88%	08/15/33	967,656	952,422	
US Treasury Notes	850,000	4.50%	11/15/33	884,469	846,813	
US Treasury Notes	500,000	4.00%	02/15/34	490,977	479,063	
US Treasury Notes	1,310,000	4.38%	05/15/34	1,360,193	1,291,066	
FHLMC 20 Yr Gold C91594	2,580,000	3.00%	01/01/33	323,389	296,229	
FHLMC 15 YR Gold G18723	1,100,000	3.50%	01/01/34	88,384	84,173	
Fed Natl Mtg Assn Pool BQ9287	645,000	2.00%	12/01/35	306,057	264,704	
Fed Natl Mtg Assn Pool BR3583	850,000	2.00%	01/01/36	527,676	453,946	
Federal Natl Mtg Assn Pool CA8788	965,000	2.00%	01/01/36	502,061	429,661	
FHLMC 15 Yr Gold QN4824	950,000	2.00%	01/01/36	495,037	427,125	
Federal Natl Mtg Assn Pool BR9611	1,125,000	2.00%	05/01/36	646,925	559,364	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Weaver Barksdale (Morgan Stanley)
 YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Government Securities & Agencies</u>		<u>Face</u>	<u>Interest</u>	<u>Maturity</u>		
FHLMC 30 Yr Gold G08762	414,999	4.00%	05/01/47	\$ 49,016	\$ 44,816	
FHLMC 30 Yr Gold G08767	276,236	4.00%	05/01/47	32,281	29,511	
Fed Natl Mtg Assn Pool BJ2692	1,026,930	3.50%	04/01/48	161,540	145,677	
FHLMC 30 Yr Gold G08817	428,216	4.00%	06/01/48	39,514	36,111	
FHLMC 30 Yr Gold ZS4784	1,007,613	3.50%	08/01/48	89,121	80,341	
Federal National Mtg Assn Pool	1,000,000	3.00%	09/01/48	155,482	138,962	
FHLMC 30 Yr Gold QA4404	1,200,000	3.00%	11/01/49	427,102	362,410	
Federal National Mtg Assn Pool	5,023,695	5.50%	08/01/53	4,208,351	4,364,880	
				<u>60,321,145</u>	<u>58,326,565</u>	
Money funds/Cash/Pending	1,572,279			1,572,279	1,572,279	
				<u>\$ 103,546,438</u>	<u>\$ 100,097,696</u>	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Lazard (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)		(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024
<u>Common Stock</u>		<u>Shares</u>			
3IGroup PLC	Common	19,551	\$	387,065	\$ 436,339
ABB Ltd	Common	19,353		523,011	1,047,888
Adidas AG	Common	5,642		664,541	691,726
AIA Group Ltd Spn Adr	Common	20,766		784,055	602,027
Air Liquide Adr	Common	30,750		918,340	999,314
AON PLC	Common	3,506		566,634	1,259,215
ASICS Corp ADR	Common	23,991		98,208	474,758
ASM International NV	Common	491		185,085	284,110
ASML Holding NV NY	Common	1,359		989,719	941,896
Astrazeneca	Common	9,179		725,545	601,408
Bankinter New	Common	49,084		396,290	388,304
Bureau Veritas SA ADR	Common	11,714		696,162	711,778
Capgemini S E Unsponsored	Common	22,091		873,775	717,074
Chubb Ltd	Common	1,855		408,666	512,537
Compagnie Fin Richemontag	Common	53,905		740,676	820,272
Compass Group PLC SPD ADR	Common	27,801		582,508	926,858
Contl AG Spons ADR	Common	39,312		302,690	263,862
CRH PLC	Common	3,230		246,409	298,840
Croda Intl PLC	Common	15,943		424,262	337,944
DBS Group Holdings Ltd	Common	4,107		225,930	526,485
Diploma PLC	Common	3,140		554,841	668,528
Disco Corp	Common	9,458		249,689	257,154
DSV AS ADR	Common	2,727		290,512	289,490
Epiroc Aktiebolag	Common	31,170		586,188	543,200
Experian GP LTD ADR	Common	16,102		670,655	694,721
Fanuc Corporation UNSP	Common	42,556		604,704	565,271
Gildan Activewear Inc	Common	15,289		582,553	719,347
Halma PLC	Common	8,573		480,752	577,426
Hexagon AB ADR	Common	21,485		212,452	205,332
Hoya Corp Spons ADR	Common	5,184		556,884	653,609
Icon PLC	Common	2,227		530,145	467,024
IMCD	Common	7,884		587,542	585,758
ING Groep NV	Common	42,108		543,829	659,832
James Hardie Inds	Common	12,097		473,508	372,709
KAO Corp	Common	36,163		291,503	293,969
KBC Group NV	Common	17,124		571,246	660,867
London STK Exchange	Common	19,014		501,384	671,822
Mitsui Fudosan Co Ltd	Common	19,050		553,706	461,829

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Lazard (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Common Stock		Shares		
MTU Aero Engines	Common	4,988	\$ 569,117	\$ 831,574
Mizuho Fncl Inc	Common	203,031	835,653	992,822
Nippon Sanso Holdings Corp	Common	42,251	634,390	594,683
Nitori Hldgs Co Ltd	Common	45,217	635,825	536,138
Nomura Resh Inst Ltd	Common	16,591	451,695	491,840
Nordea Bank ABP	Common	28,195	331,858	306,564
Novo Nordisk	Common	13,539	1,252,989	1,164,625
Puma SE Un-sponsored	Common	67,904	320,123	311,951
Recruit Holdings Co Ltd	Common	30,963	197,389	439,148
Relx PLC	Common	34,916	879,957	1,585,885
Renesas Electronics Corp	Common	40,183	282,482	261,632
Ryanair Hldgs PLC	Common	14,605	531,847	636,632
Sampo Oyj Un-sponsored ADR	Common	28,566	544,625	582,432
SAP AG	Common	2,572	359,190	633,252
Shin Etsu Chem Co	Common	28,818	570,775	485,554
Siemens Healthineers AG	Common	8,165	775,351	789,392
Suncor Energy Inc	Common	16,530	415,681	589,790
Suzuki Mtr Corp ADR	Common	10,237	499,472	466,387
Symrise AG Un-sponsored	Common	18,151	553,489	482,327
Techtronic Ind Ltd	Common	9,088	590,549	599,590
Thales Usd-sponsored	Common	21,334	543,436	612,584
Tokyo Electron Ltd	Common	7,337	685,687	564,535
Unilever PLC	Common	27,715	1,411,074	1,571,441
Universal Music Group NV	Common	46,705	518,510	597,777
VAT Group AG-ADR	Common	4,985	261,285	188,562
			34,234,113	38,507,640
Money funds/Cash/Pending		1,661,435	1,661,435	1,661,435
			\$ 35,895,548	\$ 40,169,075

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Aristotle (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Common Stock</u>		<u>Shares</u>		
Adobe Inc	Common	1,583	\$ 703,357	\$ 703,928
Alcon Inc	Common	5,805	522,356	492,786
Amer Intl GP	Common	7,486	555,005	544,981
American Water Works Co	Common	3,723	480,985	463,476
Ameriprise Fincl Inc	Common	1,891	807,645	1,006,825
Amgen Inc	Common	2,162	656,892	563,504
Ansys Inc	Common	2,010	641,208	678,033
Atmo Energy CP	Common	4,806	550,629	669,332
Blacktone Inc	Common	3,619	426,925	623,988
Capital One Financial Corp	Common	4,660	642,625	830,971
Coca Cola Co	Common	8,280	519,473	515,513
Commerce Bancshares	Common	4,933	257,588	307,375
Constellation Brands Inc	Common	1,753	433,705	387,413
Corteva Inc	Common	14,436	776,378	822,275
Coterra Energy Inc	Common	19,782	557,239	505,232
Cullen Frost Bankers Inc	Common	3,582	357,432	480,884
Danaher Corporatoin	Common	2,393	618,061	549,313
Ecolab Inc	Common	2,539	587,966	594,938
Equity Lifestyle Properties	Common	6,273	391,301	417,782
Genl Dynamics Corp	Common	1,862	551,778	490,618
Honeywell Intl Inc	Common	2,508	509,723	566,532
Lennar Corporation	Common	5,678	887,771	774,309
Lowe's Companies Inc	Common	2,318	503,602	572,082
Martin Marietta Materials	Common	1,323	732,544	683,330
Medtronic Plc	Common	4,529	369,707	361,777
Merck & Co Inc	Common	5,030	641,143	500,384
Michelin Campagnie Generale	Common	24,826	502,638	408,735
Microchip Technology Inc	Common	7,799	732,771	447,273
Microsoft Corp	Common	2,232	916,974	940,788
Mitsubishi UFJ Fincl Grp	Common	40,715	429,333	477,180
Oshkosh Corp	Common	3,641	406,730	346,150
Parker Hannifin Corp	Common	1,930	1,010,311	1,227,538
PNC Finl Svcs	Common	2,970	456,117	572,765
Procter & Gamble	Common	3,159	520,115	529,606
Qualcomm Inc	Common	3,720	758,995	571,466
R P M Inc	Common	5,197	568,698	639,543
Sony Group Corporaton	Common	30,890	514,191	653,632
Teledyne Tech Inc	Common	1,228	480,544	569,952
Totalenergies SE Sponsored	Common	8,480	610,726	462,160

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Aristotle (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)		(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024		
Common Stock		Shares			
US Bancorp Com	Common	14,315	\$ 562,935	\$	684,686
Verizon Communications	Common	13,407	563,100		536,146
Excel Energy Inc	Common	7,748	426,139		523,145
Xylem Inc	Common	4,645	644,038		538,914
			<u>24,787,393</u>		<u>25,237,260</u>
Money Funds/Cash/Pending		561,751	561,750		561,750
			<u>\$ 25,349,143</u>		<u>\$ 25,799,010</u>

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Boston Partners (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)		(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024		
Common Stock		Shares			
Affiliated Mgrs Group Inc	Common	1,241	\$ 209,043	\$	229,486
Alaska Air Group	Common	3,924	158,183		254,079
Allegion Pub Ltd Co	Common	2,992	345,567		390,995
American Elec Pwr Co Inc	Common	1,254	98,650		115,656
Ameriprise Fincl Inc	Common	1,431	503,967		761,907
Ametek Inc New	Common	1,795	276,411		323,567
AON PLC	Common	693	211,615		248,898
Arrow Electronics	Common	1,379	173,685		155,992
Autozone Inc	Common	171	237,857		547,542
Avantor Inc	Common	6,076	123,608		128,021
Avery Dennison Corporation	Common	1,039	204,635		194,428
Ball Corp	Common	5,419	319,882		298,749
Beacon Roofing Supply Inc	Common	2,141	200,844		217,483
Boyd Gaming Corp	Common	3,775	236,708		273,839
Builders Firstsource Inc	Common	634	89,293		90,618
BMX Technologies Inc	Common	1,018	79,103		113,395
Carlyle Group	Common	7,286	316,287		367,870
Cencora Inc	Common	2,143	443,487		481,489
Centerpoint Energy Inc	Common	10,361	290,672		328,755
CF Industries Holdings Inc	Common	3,716	288,208		317,049
Check Point Software Tech Ltd	Common	2,567	382,804		479,259
Chord Energy Corporation New	Common	2,006	323,712		234,542
Churchill Downs Inc	Common	1,953	251,756		260,804
Coca-Cola Consolidated Inc	Common	47	58,059		59,265
Coca-Cola Europacific Partners	Common	2,350	147,097		180,504
Cognizant Tech Solutions	Common	1,682	109,933		129,346
Commercial Metals Co	Common	4,124	219,328		204,550
Curtis Wright Corp	Common	835	178,591		296,316
Darden Restaurants	Common	631	98,510		117,801
Dell Technologies Inc	Common	1,173	88,362		135,177
Diamondback Energy Inc	Common	2,013	297,416		329,790
Discover Financial Svcs	Common	1,167	119,328		202,159
Dover Corp	Common	1,395	197,427		261,702
DTE Energy Company	Common	2,986	319,955		360,560
Dupont De Nemours Inc	Common	2,280	171,472		173,850
East West Bancorp	Common	2,145	149,706		205,405
Eastgroup Properties Inc	Common	1,090	189,552		174,934
Ebay Inc	Common	6,102	319,235		378,019

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Boston Partners (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Common Stock		Shares		
Entergy Corp	Common	3,168	\$ 160,353	\$ 240,198
EQT Corporation Com New	Common	6,864	258,415	316,499
Equifax Inc	Common	1,046	240,053	266,573
Equity Lifestyle Properties	Common	3,312	229,584	220,579
Equity Residential	Common	3,020	172,823	216,715
Essex Property Trust Inc	Common	562	120,029	160,417
Evercore Inc Class A	Common	1,485	241,701	411,627
Expeditors Intl Wash Inc	Common	3,182	380,974	352,470
Extra Space Storage Inc	Common	1,550	226,886	231,880
Ferguson PLC	Common	566	95,890	98,241
Fidelity Natl Information	Common	2,512	195,912	202,894
Fifth 3rd Bancorp Ohio	Common	12,208	374,789	516,154
First American Financial Corp	Common	2,093	124,710	130,687
Firstenergy Corp	Common	7,122	277,831	283,313
Flextronics Intl Ltd	Common	11,120	263,090	426,897
Fortive Corp	Common	3,568	264,877	267,600
Freeport-McMoran	Common	5,153	198,363	196,226
Frontdoor Inc	Common	4,766	161,535	260,557
Garmin Ltd	Common	630	76,510	129,944
Gen Digital Inc	Common	5,398	128,071	147,797
Generac Holdings Inc	Common	2,011	294,876	311,806
Gentex Corp	Common	6,258	189,466	179,792
H & R Block Inc	Common	4,893	246,954	258,546
Halliburton Co	Common	5,105	178,745	138,805
Harley Davidson Inc	Common	4,059	122,337	122,298
Howmet Aerospace Inc	Common	5,494	303,575	600,879
Humana Inc	Common	853	225,154	216,415
Huntington Bancshares	Common	25,459	288,659	414,218
Icon PLC	Common	582	155,341	122,051
Interdigital Inc	Common	1,177	125,963	228,008
Invitation Homes Inc	Common	4,162	138,369	133,059
ITT Inc	Common	1,095	126,745	156,454
Jacobs Solutions Inc	Common	1,077	112,303	143,909
Keysight Technologies Inc	Common	1,989	308,829	319,493
L3Harris Technologies Inc	Common	1,238	257,574	260,327
Lam Research Corp	Common	1,773	132,333	128,064
Lamar Advertising Co New	Common	2,479	256,073	301,793
Lamb Weston Hldgs Inc	Common	3,551	212,124	237,313
Landstar System Inc	Common	1,101	188,556	189,218

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Boston Partners (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Common Stock		Shares		
Leidos Hldgs Inc	Common	1,004	\$ 113,654	\$ 144,636
Lennar Corporation	Common	668	103,608	91,095
LPL Finl Hldgs Inc Com	Common	1,722	390,680	562,250
Maplebear Inc	Common	2,742	115,723	113,574
Marathon Petroleum Corp	Common	1,033	155,585	144,104
Markel Group Inc	Common	189	272,819	326,257
Masco Corp	Common	4,444	269,816	322,501
Masterbrand Inc	Common	7,479	114,537	109,268
Microchip Technology Inc	Common	2,646	207,020	151,748
Molina Healthcare Inc	Common	932	314,326	271,259
MSC Indl Direct Co Class A	Common	1,724	143,326	128,766
Netapp Inc Com	Common	2,013	211,369	233,669
Norfolk Southern Corp	Common	2,107	492,171	494,513
NRG Energy Inc	Common	1,068	98,079	96,355
NVR Inc New	Common	22	141,810	178,120
OGE Energy Corp	Common	4,815	172,055	198,619
Olin Corporation	Common	4,083	197,503	138,005
Packaging Corp Amer	Common	1,565	267,906	352,328
Parker Hannifin Corp	Common	611	266,683	388,614
Philips 66 Com	Common	1,426	180,003	162,464
Primo Brands Corporation	Common	3,485	101,403	107,233
Ralph Lauren Corp	Common	1,095	155,421	252,923
Range Resources Corp	Common	8,638	266,592	310,795
RB Global Inc	Common	3,553	237,181	320,516
Regency Ctrs Corp	Common	4,278	270,268	316,273
Reliance Inc	Common	684	202,774	184,174
Renaissance Re Holdings Ltd	Common	754	185,654	187,603
Resideo Technologies Inc	Common	7,057	121,792	162,664
Rexford Indl Realty Inc	Common	3,526	170,328	136,315
Robert Half Inc	Common	4,528	341,463	319,043
Rocket Cos Inc	Common	12,982	148,617	146,177
Ross Stores Inc	Common	1,777	232,739	268,807
Science Applications Intl	Common	1,638	193,201	183,096
Sensata Technologies Hldg PLC	Common	4,398	156,461	120,505
Simon Ppty Group Inc	Common	2,622	335,669	451,535
SLM Corporation	Common	8,496	143,626	234,320
Solventum Corp	Common	1,748	119,402	115,473
SS&C Technologies Hldgs Inc	Common	3,436	248,878	260,380
Synchrony Financial	Common	5,849	219,378	380,185

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Boston Partners (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Common Stock</u>		<u>Shares</u>		
Sysco Corp	Common	1,761	\$ 139,538	\$ 134,646
TE Connectivity Ltd	Common	1,387	181,454	198,299
Tempur-Pedic Intl Inc	Common	4,533	185,155	256,976
Textron Inc	Common	5,475	423,767	418,783
The Mosaic Company	Common	5,175	145,259	127,202
Travelers Companies Inc	Common	852	156,448	205,238
UFP Industries Inc	Common	746	92,161	84,037
US Foods Holding Corp	Common	2,479	108,319	167,233
Vici Properties Inc	Common	8,901	269,423	259,998
Voya Finl Inc	Common	1,544	109,498	106,272
Watts Wtr Tech Inc	Common	585	112,185	118,932
Weatherford Intl Inc	Common	2,647	237,655	189,605
Wyndam Hotels & Resorts Inc	Common	3,336	258,535	336,235
Zebra Tech CL-A	Common	1,273	320,812	491,658
			<u>27,306,049</u>	<u>31,724,793</u>
Money Funds/Cash/Pending		841,214	841,214	841,214
			<u>\$ 28,147,263</u>	<u>\$ 32,566,007</u>

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
GW&K (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)		(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024
Common Stock		Shares			
Advanced Energy Ind Inc	Common	2,550	\$	275,156	\$ 294,857
Agios Pharmaceuticals Inc	Common	3,900		90,649	128,154
Agree Realty Corp	Common	3,900		253,450	274,755
Allegro Microsystems Inc	Common	8,400		246,295	183,624
Ameris Bancorp	Common	6,550		257,181	409,834
Appfolio Inc	Common	1,575		195,610	388,584
Arcutis Biotherapeutics	Common	12,950		229,945	180,394
Artivion Inc	Common	9,350		202,022	267,317
Asbury Automotive Group Inc	Common	1,225		261,365	297,712
Atricure Inc	Common	8,300		374,310	253,648
Avient Corporation	Common	9,250		349,002	377,955
Azenta Inc	Common	3,600		279,652	180,000
Balchem	Common	2,275		255,618	370,814
Biocryst Pharm Inc	Common	24,150		228,062	181,608
Boot Barn Holdings Inc	Common	2,300		185,835	349,186
Cadrae Holding Inc	Common	6,950		247,380	224,485
Cathay General Bancorp	Common	6,650		212,012	316,607
CBIZ Inc	Common	5,300		264,779	433,699
Central Garden & Pet Co CL A	Common	12,000		370,949	396,600
Champion Homes Inc	Common	4,950		212,983	436,095
Championx Corporation	Common	6,800		174,343	184,892
Chart Inds Inc	Common	1,700		252,615	324,428
Chord Energy Corporation	Common	2,500		364,741	292,300
Cohen & Steers Inc	Common	3,350		223,582	309,339
Crinetics Pharmaceuticals Inc	Common	3,150		160,252	161,060
Descartes Systems Group Inc	Common	4,275		244,745	485,640
Ducommun Inc	Common	3,550		186,857	225,993
Endava PLC	Common	6,975		387,548	215,528
Enerpac Tool Group Corp	Common	4,550		200,597	186,960
First Watch Restaurant Group	Common	17,200		309,978	320,092
Flywire Corp VTG	Common	18,950		415,100	390,749
Gates Industrial Corp	Common	11,100		219,247	228,327
Glacier Bancorp Inc	Common	3,900		211,186	195,858
Globus Medical Inc	Common	6,000		335,647	496,260
Grand Canyon Ed Inc	Common	2,250		250,913	368,550
Halozyme Therapeutics Inc	Common	5,750		234,835	274,908
Healthequity Inc	Common	4,350		276,137	417,383
Hillman Solutions Corp	Common	25,700		247,768	250,318
Horace Mann Educators CP	Common	9,200		340,217	360,916

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
GW&K (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Common Stock		Shares		
Houlihan Lokey Inc	Common	3,050	\$ 188,986	\$ 529,663
ICF Intl Inc	Common	2,150	169,243	256,302
ICU Medical Inc	Common	840	177,766	130,343
Idacorp Inc	Common	2,575	216,503	281,396
Independence Realty TR Inc	Common	13,950	285,391	276,768
Independent Bk Mass	Common	3,741	219,626	240,135
Insmed Inc	Common	4,900	94,352	338,296
Intapp Inc	Common	11,600	427,520	743,444
Intra-Cellular Terapies Inc	Common	4,550	224,859	380,016
ITT Inc	Common	2,350	167,110	335,768
La Z Boy Incorporated	Common	4,650	177,334	202,601
Macom Technology Solu Hlds	Common	4,800	250,005	623,568
Magnolia Oil & Gas Corp	Common	17,000	228,053	397,460
Matador Res	Common	7,550	261,828	424,763
Medpace Holdings Inc	Common	1,125	218,186	373,759
Minerals Technology Inc	Common	4,000	269,452	304,840
National Health Investors Inc	Common	3,400	220,926	235,620
Northwestern Energy Group	Common	6,900	376,845	368,874
Novanta Inc	Common	2,800	337,958	427,756
Ocean First Financial Corp	Common	14,200	278,029	257,020
Oxford Industries Inc	Common	3,050	192,954	240,279
Pacific Premier Bancorp	Common	11,100	320,079	276,612
Paragon 28 Inc	Common	13,900	138,973	143,587
Patrick Industries	Common	3,975	203,716	330,243
Perella Weinberg Partners	Common	9,900	136,476	236,016
Phreesia Inc	Common	11,600	461,141	291,856
Primoris Svcs Corp	Common	5,750	179,007	439,300
RBC Bearings Inc	Common	1,803	316,704	539,349
Revolve Group Inc	Common	4,800	173,103	160,752
Ryman Hospitality Pptys	Common	3,125	232,300	326,063
Schneider National Inc	Common	5,750	144,700	168,360
Seacoast Banking Corp of Flori	Common	10,800	335,477	297,324
Silgan Hldgs Inc	Common	8,400	364,060	437,220
Silicon Lab Inc	Common	2,050	250,942	254,651
Springworks Therapeutics Inc	Common	4,900	202,248	177,037
SPX CP	Common	3,650	195,421	531,148
Stag Indl Inc	Common	12,400	388,778	419,368
Sterling Infrastructure Inc	Common	2,250	253,417	379,013
Stifel Financial Corp	Common	4,225	242,515	448,188

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
GW&K (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Common Stock</u>		<u>Shares</u>		
Supernus Pharmaceuticals Inc	Common	9,400	\$ 247,398	\$ 339,904
Tandem Diabetes Care Inc	Common	8,650	325,396	311,573
Texas BNCSHS Inc	Common	2,800	226,890	218,960
Texas Roadhouse Inc	Common	2,450	228,718	442,054
The Baldwin Insurance Grp	Common	6,800	228,159	263,568
Thermon Group Holdings Inc	Common	6,500	209,897	187,005
Tri Pointe Homes Inc	Common	8,850	315,053	320,901
US Physical Therapy Inc	Common	2,500	235,167	221,775
UFP Industries Inc	Common	3,800	226,820	428,070
UMB Financial Corp	Common	3,300	278,944	372,430
UTZ Brands Inc	Common	13,650	234,753	213,759
Veracyte Inc	Common	9,000	303,832	356,400
Viavi Solutions Inc	Common	29,100	361,941	293,910
Vita Coco Co Inc	Common	7,100	193,231	262,061
			23,166,745	29,092,557
Money Funds/Cash/Pending		697,252	697,252	697,252
			\$ 23,863,997	\$ 29,789,809

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Dolan McEniry (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
Corporate Fixed Income		Face	Interest	Maturity		
Global Payments Inc	844,000	2.65%	02/15/25	\$ 796,593	\$ 841,206	
Zimmer Biomet Holdings Inc	817,000	3.55%	04/01/25	786,019	814,333	
Fortune Brands Innovation Inc	774,000	4.00%	06/15/25	759,472	769,739	
Steel Dynamics Inc	634,000	2.40%	06/15/25	596,772	626,506	
Microchip Technology Inc	815,000	4.25%	09/01/25	798,953	811,610	
Berry Global Inc	893,000	1.57%	01/15/26	796,261	861,772	
Molson Coors Beverage Co	619,000	3.00%	07/15/26	579,870	603,609	
Steel Dynamics Inc	107,000	5.00%	12/15/26	104,523	106,737	
Expedia Group Inc	832,000	4.63%	08/01/27	794,460	828,456	
Allegion US Holding Co	754,000	3.55%	10/01/27	715,757	727,146	
Transdigm Inc	939,000	5.50%	11/15/27	865,054	923,732	
United Rentals North America Inc	920,000	4.88%	01/15/28	878,600	895,827	
Motorola Solutions Inc	826,000	4.60%	02/23/28	797,701	818,393	
Discovery Communications LLC	496,000	3.95%	03/20/28	458,980	469,662	
CDW LLC/CDW Finance Corp	864,000	4.25%	04/01/28	783,639	837,242	
Dollar Tree Inc	820,000	4.20%	05/15/28	790,685	797,368	
LKQ Corp	703,000	5.75%	06/15/28	716,032	714,480	
Trimble Inc	824,000	4.90%	06/15/28	786,393	823,176	
Block Financial LLC	931,000	2.50%	07/15/28	794,348	847,312	
HCA Inc	799,000	5.63%	09/01/28	801,389	809,854	
Westinghouse Air Brake	697,000	4.70%	09/15/28	680,251	690,825	
Tenet Healthcare Corp	914,000	6.13%	10/01/28	848,255	912,300	
Conagra Brands Inc	820,000	4.85%	11/01/28	795,269	815,687	
IQVIA Inc	448,000	6.25%	02/01/29	472,873	463,205	
SBA Communications Corp	1,065,000	3.13%	02/01/29	881,288	961,312	
HP Inc	865,000	4.00%	04/15/29	786,830	829,449	
Discovery Communications LLC	356,000	4.13%	05/15/29	324,800	331,660	
Service Corp International/US	731,000	5.13%	06/01/29	685,313	710,492	
Bath & Body Works Inc	856,000	7.50%	06/15/29	860,468	883,550	
Olin Corp	837,000	5.63%	08/01/29	799,335	815,665	
Qorvo Inc	899,000	4.38%	10/15/29	804,394	843,109	
Encompass Health Corp	985,000	4.75%	02/01/30	861,875	934,455	
BAT Capital Corp	315,000	4.91%	04/02/30	302,369	311,285	
Altria Group Inc	594,000	3.40%	05/06/30	530,549	545,256	
Flex Ltd	830,000	4.88%	05/12/30	785,661	809,292	
Verizon Communications Inc	948,000	2.55%	03/21/31	810,673	817,171	
Dick's Sporting Goods Inc	885,000	3.15%	01/15/32	689,867	775,725	
Carlisle Cos Inc	454,000	2.20%	03/01/32	366,171	371,293	
Service Corp International/US	152,000	5.75%	10/15/32	152,000	147,682	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Dolan McEniry (Morgan Stanley)
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)			(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			COST VALUE 12/31/2024	FAIR VALUE 12/31/2024	
<u>Corporate Fixed Income</u>		<u>Face</u>	<u>Interest</u>	<u>Maturity</u>		
Oracle Corp	778,000	6.25%	11/09/32	\$ 789,001	\$ 825,038	
Philip Morris International Inc	567,000	5.38%	02/15/33	569,221	568,253	
Willis North America Inc	827,000	5.35%	05/15/33	827,992	821,856	
BAT Capital Corp	388,000	6.42%	08/02/33	407,035	410,260	
Fiserv Inc	267,000	5.63%	08/21/33	274,311	271,803	
Altria Group Inc	255,000	6.88%	11/01/33	278,182	276,695	
Genuine Parts Co	204,000	6.88%	11/01/33	224,677	223,908	
AT&T Inc	1,013,000	2.55%	12/01/33	830,022	816,508	
American Tower Corp	815,000	5.45%	02/15/34	815,383	815,998	
Crown Castle Inc	227,000	5.80%	03/01/34	238,742	231,460	
Westinghouse Air Brake Tech	119,000	5.61%	03/11/34	126,405	120,503	
Quanta Services Inc	668,000	5.25%	08/09/34	669,356	653,905	
Broadcom Inc	869,000	4.80%	10/15/34	840,462	838,663	
				<u>33,730,531</u>	<u>34,772,423</u>	
Money Funds/Cash/Pending	843,892			843,892	843,892	
				<u>\$ 34,574,423</u>	<u>\$ 35,616,315</u>	

See Independent Auditors' Report.

JOINT PENSION FUND OF LOCAL UNION NO. 102, I.B.E.W.
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
Other Investments
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Units	COST VALUE 12/31/2024	FAIR VALUE 12/31/2024
<u>Morgan Stanley:</u>				
IBEW-NECA Equity Index Fund	CIT	574,989	\$ 11,520,824	\$ 74,764,953
Lazard Glb Lstd Infr PTF Inst	Mutual Fund	2,695,080	39,020,699	42,124,096
Invesco S&P 500 Equal Weight	Mutual Fund	313,061	42,377,347	54,857,764
JP Morgan Infrastructure MSCI	Mutual Fund	31,787,588	26,267,431	30,566,052
			<u>107,665,477</u>	<u>127,547,912</u>
WCM Focused International Growth	Alternative Inv		20,055,398	38,942,273
Boyd Watterson GSA CPV	Alternative Inv		21,029,752	20,669,135
Grosvenor Mac III	Alternative Inv		11,867,222	15,026,313
AIP CHFS Retirement Invst Fd LP	Alternative Inv		50,000	212,171
			<u>53,002,372</u>	<u>74,849,892</u>
MSBNA Preferred Savings	Money Funds	1,637,012	1,637,012	1,637,012
MSBNA Preferred Savings	Money Funds	1,426,504	1,426,504	1,426,504
MSBNA Preferred Savings	Money Funds	650,444	650,444	650,444
Morgan Stanley Private Bank N.A.	Money Funds	5,155	5,156	5,156
			<u>3,719,116</u>	<u>3,719,116</u>
<u>Boyd Watterson:</u>				
Morgan Stanley Private Bank N.A.	Money Funds	5,944	5,944	5,944
<u>Northern Trust:</u>				
MFB NT Collective All Country World	CIT	97,880	13,700,000	22,095,614
MFB NT Collective Short Term	CIT	26,691	26,691	26,691
			<u>13,726,691</u>	<u>22,122,305</u>
<u>Loomis Sayles:</u>				
Loomis Intermediate Duration Fixed	CIT	2,205,254	24,320,218	34,424,015
			<u>\$ 213,960,642</u>	<u>\$ 337,434,137</u>

See Independent Auditors' Report.