

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: IBEW LOCAL 573 PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 11/01/1964
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES OF IBEW LOCAL NO. 573 PENSION PLAN
2b Employer Identification Number (EIN): 34-6570323
2c Plan Sponsor's telephone number: 330-270-0453
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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	487
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	267
	6a(2)	266
	6b	133
	6c	56
	6d	455
	6e	32
	6f	487
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	35

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input 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>IBEW LOCAL 573 PENSION PLAN</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>TRUSTEES OF IBEW LOCAL NO. 573 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>34-6570323</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>55840146</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>57861952</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>63068145</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>63068145</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>116755622</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>3615006</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>4228547</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>4228547</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>08/28/2025</u>
	Signature of actuary	Date
	<u>AMY M. CROUSE</u>	<u>23-08695</u>
	Type or print name of actuary	Most recent enrollment number
	<u>ACRISURE</u>	<u>412-394-9330</u>
	Firm name	Telephone number (including area code)
	<u>FOUR GATEWAY CENTER, SUITE 605 444 LIBERTY AVENUE PITTSBURGH, PA 15222-1222</u>	
	Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	55840146
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	160	53472609
(2) For terminated vested participants	56	9388959
(3) For active participants:		
(a) Non-vested benefits		7135200
(b) Vested benefits		46758854
(c) Total active	257	53894054
(4) Total	473	116755622
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	47.83 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
06/30/2024	3672242					
			Totals ▶	3(b)	3672242	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	
					3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	91.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A A
(2) Females	6c(2)	AF AF
d Valuation liability interest rate	6d	7.50 % 7.50 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.6 %
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)	154000
(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
1	609298	64210

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	1495145

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended.....

		Outstanding balance	
9c(1)		16567725	2322569
9c(2)			
9c(3)			

d Interest as applicable on lines 9a, 9b, and 9c.....

9d	286329
9e	4104043

e Total charges. Add lines 9a through 9d.....
Credits to funding standard account:

- f** Prior year credit balance, if any.....
- g** Employer contributions. Total from column (b) of line 3.....

9f	10721600
9g	3672242

h Amortization credits as of valuation date.....

		Outstanding balance	
9h		639932	73258

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i	924869
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j Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	20897324
9j(2)	52556176
9j(3)	

- k (1)** Waived funding deficiency
- (2)** Other credits

9k(1)	
9k(2)	

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l	15391969
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m Credit balance: If line 9l is greater than line 9e, enter the difference

9m	11287926
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n	
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o Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the current plan year.....
- (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
 - (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....
- (3) Total as of valuation date.....

9o(1)	
9o(2)(a)	
9o(2)(b)	
9o(3)	

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

10	0
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

Yes No

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

A Name of plan IBEW LOCAL 573 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW LOCAL NO. 573 PENSION PLAN	D Employer Identification Number (EIN) 34-6570323	

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

HAMILTON LANE ADVISORS, LLC

23-2962336

(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)

NATIONAL REAL ESTATE ADVISORS

900 7TH STREET, NW
WASHINGTON, DC 20001

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	31148	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)

SEGAL MARCO ADVISORS

333 WEST 34TH ST
NEW YORK, NY 10001

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	INVESTMENT CONSULTANT	114765	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)

PNC BANK

300 5TH AVENUE
PITTSBURGH, PA 15222

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 18	BANK SERVICE CHARGES	16889	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)

YURCHYK & DAVIS CPA'S INC

34-1638235

(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	AUDITOR	21033	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)

MACALA & PIATT, LLC

601 S. MAIN ST.
NORTH CANTON, OH 44720

(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	ATTORNEY	7134	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ACRISURE

100 OTTAWA AVE SW
GRAND RAPIDS, MI 49503

(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	ACTUARY	39723	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)

BENESYS

3660 STUTZ DRIVE, STE 101
CANFIELD, OH 44406

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 64 15	THIRD PARTY ADMINISTRATOR	33374	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)

PBGC PREMIUM

445 12TH ST SW
WASHINGTON, DC 20024

(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?
73	NONE	18019	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)

NEW TOWER TRUST COMPANY

30-0872552

(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	INVESTMENT MANAGER	11984	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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)

COMERICA

411 W. LAFAYETTE BLVD
DETROIT, MI 48226

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 51	INVESTMENT CUSTODIAN	11575	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)

ULLICO INVESTMENT ADVISORS, INC.

8403 COLESVILLE RD
SILVER SPRING, MD 20910

52-6435649

(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	INVESTMENT MANAGER	34909	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)

INTERNATIONAL FOUNDATION OF EBP'S

18700 W BLUEMOUND RD
BROOKFIELD, WI 53045

(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?
99	CONTINUING EDUCATION	13165	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"/>

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.	OMB No. 1210-0110 <hr/> 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>IBEW LOCAL 573 PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF IBEW LOCAL NO. 573 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>34-6570323</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>MULTI EMPLOYER PROPERTY TRUST</u>		
b Name of sponsor of entity listed in (a): <u>NEW TOWER TRUST COMPANY</u>		
c EIN-PN <u>52-6218800-001</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>1716484</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EQUITY GROUP TRUST</u>		
b Name of sponsor of entity listed in (a): <u>MARCO CONSULTING GROUP</u>		
c EIN-PN <u>27-6230536-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>30187577</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIXED INCOME GROUP TRUST</u>		
b Name of sponsor of entity listed in (a): <u>MARCO CONSULTING GROUP</u>		
c EIN-PN <u>27-6230536-002</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13135629</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ULLICO INFRASTRUCTURE TAX-EXEMPT FU</u>		
b Name of sponsor of entity listed in (a): <u>ULLICO INVESTMENT ADVISORS INC</u>		
c EIN-PN <u>90-0622302-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2426626</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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan IBEW LOCAL 573 PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW LOCAL NO. 573 PENSION PLAN	D Employer Identification Number (EIN) 34-6570323

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	500225	628562
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	333029	489182
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	21109	14769
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	516758	522757
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	11759575	12114835
(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)	1851411	1716484
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	40921569	45749832
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(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	55903676	61236421
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	63530	36452
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	63530	36452
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	55840146	61199969

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)	3672242	
(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)		3672242
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	39471	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	106814	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		146285
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1324308	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1324308	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	562886	
(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)		-112715
(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)		5563174
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		1177
d Total income. Add all income amounts in column (b) and enter total	2d		9833049

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4094701	
(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)		4094701
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)	29640	
(3) Recordkeeping fees	2i(3)	9133	
(4) IQPA audit fees	2i(4)	11900	
(5) Investment advisory and investment management fees	2i(5)	114765	
(6) Bank or trust company trustee/custodial fees	2i(6)	106505	
(7) Actuarial fees	2i(7)	39723	
(8) Legal fees	2i(8)	7134	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	28753	
(11) Other expenses	2i(11)	30972	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		378525
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4473226

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5359823
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: YURCHYK & DAVIS CPA'S, INC.

(2) EIN: 34-1638235

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 557134.

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>IBEW LOCAL 573 PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF IBEW LOCAL NO. 573 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>34-6570323</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): 34-6570323

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 VEC, INC

b EIN 34-0964844 **c** Dollar amount contributed by employer 476864

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 12 Day 31 Year 2024

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

(1) Contribution rate (in dollars and cents) 9.40

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

a Name of contributing employer BECDEL CONTROLS, INC

b EIN 34-1846958 **c** Dollar amount contributed by employer 267126

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 12 Day 31 Year 2024

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) 6.91

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

a Name of contributing employer JOE DICKEY ELECTRIC, INC

b EIN 34-1267828 **c** Dollar amount contributed by employer 229980

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 12 Day 31 Year 2024

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) 8.13

(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): _____

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	0
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	0
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	0

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(2) Schedule of Active Participant Data	2024 This Form is Open to Public Inspection
--	--	--

Name of Plan	IBEW LOCAL 573 PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	34-6570323	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	12			13		
25 to 29	6			9		
30 to 34	6			6		
35 to 39	5			1		
40 to 44	2			2		
45 to 49	1			2		
50 to 54	4			1		
55 to 59	4			1		
60 to 64	1					
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	2					
25 to 29	14					
30 to 34	12			10		
35 to 39	6			4		
40 to 44	4			4		
45 to 49	2			1		
50 to 54	3					
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	IBEW LOCAL 573 PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	34-6570323	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39	5			1		
40 to 44	11			7		
45 to 49	2			5		
50 to 54				6		
55 to 59	2			1		
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	4					
45 to 49	12					
50 to 54	14			4		
55 to 59	4					
60 to 64	2					
65 to 69						
70 & Up						

Name of Plan	IBEW LOCAL 573 PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	34-6570323	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59	2					
60 to 64	1					
65 to 69						
70 & Up						

**I.B.E.W. Local Union No. 573
Pension Fund**

Report on Audit of Financial Statements
And Supplementary Information

For the Years Ended December 31, 2024 and 2023

Yurchyk & Davis
Certified Public Accountants, Inc.
3701 Boardman-Canfield Road, Suite 2
Canfield, OH 44406
Telephone: (330) 533-5000

I.B.E.W. Local Union No. 573 Pension Fund

For the Years Ended December 31, 2024 and 2023

Table of Contents

	<u>Page</u>
Independent Auditor's Report.....	2 - 4
Financial Statements:	
Statements of Net Assets Available for Benefits.....	5
Statements of Changes in Net Assets Available for Benefits.....	6
Statement of Accumulated Plan Benefits.....	7
Statement of Changes in Accumulated Plan Benefits.....	8
Notes to Financial Statements.....	9 - 16
Supplementary Information:	
Schedule of Assets Held for Investment.....	18
Schedule of Reportable Transactions.....	19

Independent Auditor's Report

To the Board of Trustees of
I.B.E.W. Local Union No. 573 Pension Fund

Opinion

We have audited the accompanying financial statements of I.B.E.W. Local Union No. 573 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2023, 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 I.B.E.W. Local Union No. 573 Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2023, 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. 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 I.B.E.W. Local Union No. 573 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about I.B.E.W. Local Union No. 573 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures 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 I.B.E.W. Local Union No. 573 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about I.B.E.W. Local Union No. 573 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment and reportable transactions as of December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

A handwritten signature in blue ink, appearing to read "Yurchyk & Davis".

Yurchyk & Davis CPA's, Inc.
Canfield, Ohio
July 3, 2025

I.B.E.W. Local Union No. 573 Pension Fund

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

ASSETS

	<u>2024</u>	<u>2023</u>
Investments, at Fair Value:		
Money Market Funds	\$ 522,757	\$ 516,758
Group Trusts	43,323,206	38,674,711
Common/Collective Funds	2,586,292	2,555,639
Private Equity Funds	9,528,543	9,203,936
Limited Partnerships	2,426,626	2,246,858
Common/Collective Funds - Real Estate	1,716,484	1,851,411
Total Investments, at Fair Value	<u>60,103,908</u>	<u>55,049,313</u>
Receivables:		
Employers' Contributions	182,100	200,972
Reciprocity	307,082	132,057
Accrued Interest and Dividends	2,088	3,157
Prepaid Expenses	12,681	17,952
Total Receivables	<u>503,951</u>	<u>354,138</u>
Cash	<u>628,562</u>	<u>500,225</u>
Total Assets	61,236,421	55,903,676

LIABILITIES

Accounts Payable - Administrative	3,156	37,524
Accounts Payable - Reciprocity	<u>33,296</u>	<u>26,006</u>
Total Liabilities	<u>36,452</u>	<u>63,530</u>
Net Assets Available for Benefits	<u>\$ 61,199,969</u>	<u>\$ 55,840,146</u>

The accompanying notes are an integral part of these statements.

I.B.E.W. Local Union No. 573 Pension Fund

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions in Net Assets Attributed to:		
Investment Income:		
Net Appreciation in		
Fair Value of Investments	\$ 6,013,345	\$ 5,934,295
Dividends & Interest	146,285	47,515
Total Investment Income	<u>6,159,630</u>	<u>5,981,810</u>
Less: Investment Expenses	<u>(204,381)</u>	<u>(152,748)</u>
Net Investment Income	5,955,249	5,829,062
Contributions:		
Employer	2,286,692	4,376,084
Reciprocity Contributions	1,691,977	455,749
Less: Reciprocity Distributions	<u>(306,427)</u>	<u>(1,230,909)</u>
Total Contributions	3,672,242	3,600,924
Other Income	<u>1,177</u>	<u>-</u>
Total Additions	9,628,668	9,429,986
Deductions, in Net Assets Attributed to:		
Benefits Paid Directly to Participants	4,094,701	3,974,708
Professional Fees:		
Actuary	39,723	41,570
Legal	7,134	11,089
Accounting and Auditing	21,033	21,312
Administrator's Fee	29,640	28,844
Office Supplies and Other Expenses	<u>76,614</u>	<u>51,673</u>
Total Deductions	<u>4,268,845</u>	<u>4,129,196</u>
Net Increase	5,359,823	5,300,790
Net Assets Available for Benefits:		
Beginning of Year	<u>55,840,146</u>	<u>50,539,356</u>
End of Year	<u>\$ 61,199,969</u>	<u>\$ 55,840,146</u>

The accompanying notes are an integral part of these statements.

I.B.E.W. Local Union No. 573 Pension Fund

Statement of Accumulated Plan Benefits

December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits:

Present Value of Vested Accumulated Benefits:

Participants Currently Receiving Benefits	\$	35,478,413
Active Participants		19,305,841
Terminated Vested Participants		<u>4,282,378</u>

Total Vested Accumulated Benefits 59,066,632

Nonvested Accumulated Benefits 4,001,513

Total Actuarial Present Value of
Accumulated Plan Benefits \$ 63,068,145

The accompanying notes are an integral part of these statements.

I.B.E.W. Local Union No. 573 Pension Fund

Statement of Changes in Accumulated Plan Benefits

December 31, 2023

Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$ 60,308,736
Increase (Decrease) During the Year Attributable to:	
Benefits Accumulated and Experience Gain	2,357,319
Decrease in Discount Period	4,376,798
Plan Amendments	-
Change in Actuarial Assumptions	-
Benefits Paid	<u>(3,974,708)</u>
Net Increase	<u>2,759,409</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	63,068,145
Net Assets Available for Plan Benefits as of December 31, 2023	<u>55,840,146</u>
Deficit of Net Assets Available for Plan Benefits over Actuarial Present Value of Accumulated Plan Benefits as of December 31, 2023	\$ <u><u>(7,227,999)</u></u>

The accompanying notes are an integral part of these statements.

I.B.E.W. Local Union No. 573 Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

NOTE A - DESCRIPTION OF PLAN

The following brief discussion of I.B.E.W. Local Union No. 573 Pension Fund (the “Plan”) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

- 1.) **General** - The I.B.E.W. Local Union No. 573 Pension Fund is a defined benefit plan covering all eligible members of Local Union No. 573 of the International Brotherhood of Electrical Workers. Established in 1964, the Plan provides for pension, death, and disability benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
- 2.) **Pension Benefits** - Under the Plan, employees with 5 or more years of service, are entitled to monthly pension benefits beginning at normal retirement age (62) equal to \$6.00 for each year of service up to 10 years prior to November 1, 1964, plus 4.85% of employer contributions thru December 31, 1998, plus 4.55% of employer contributions made from January 1, 1999 thru December 31, 2003, plus 4.00% of employer contributions which do not exceed 6% on an employees’ cash per hour from January 1, 2014 thru December 31, 2005, plus 4.00% of employer contributions made on or after January 1, 2004. Participants may elect to receive their pension benefits in the form of a joint and survivor annuity. If employees terminate before 5 years of service, they forfeit the right to receive the benefits they have accumulated.
- 3.) **Death and Disability Benefits** - When a participant dies prior to retirement, a monthly death benefit of one hundred percent of the participant’s early retirement benefit will be payable to the spouse over the spouse’s lifetime commencing the first month of the month following the participant’s death. Active employees who become totally disabled after completing 10 years of service are entitled to 100% of normal benefits commencing on the first day of disability and continuing for the duration of the disability, until age 62, or death.
- 4.) **Early Retirement Benefits** - Participants who have 10 years of service and who have reached the age of 55 may elect to retire and receive benefits computed as previously described, reduced by $\frac{1}{4}$ of 1% for each month that the participant retires prior to reaching age 60.
- 5.) **Contributions** - By union agreement, employers who employ members of I.B.E.W. Local Union No. 573 were required to contribute a percentage of the participant’s hourly wage to the Plan per hour worked. Under the Inside Agreement, participants contribute at a rate of 18.37% of gross wages for the period of January 1, 2023 to December 31, 2024. Under the Residential Agreement, participants contribute at a rate of 9.50% of gross wages for the period of January 1, 2023 to August 27, 2023, and 10.00% of gross wages for the period of August 28, 2023 to December 31, 2024. Under the Teledata Agreement, participants contribute at a rate of 9.50% of gross wages for the period of January 1, 2023 to August 25, 2024, and 10.00% of gross wages for the period of August 26, 2024 to December 31, 2024.

Effective January 1, 2004 thru December 31, 2005, only the first 6.00% of the contribution is credited toward an employee’s future service credit. Effective January 1, 2006 thru November 24, 2013, only the first 6.23% of the contribution is credited toward an employees’ future service credit. Effective November 25, 2013, only the first 6.27% for Inside and 6.23% for all Residential and Teledata of the contribution is credited toward an employees’ future service credit. Effective October 2013, participants may allocate reciprocal contributions received on behalf of a participant of the Pension Plan up to the contribution rate of the Pension Plan provided in the collective bargaining agreement with any excess allocated to the Profit-Sharing Plan. Participants are limited to making an election once in any twelve-month period.

I.B.E.W. Local Union No. 573 Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- 1.) **Basis of Accounting** - The accompanying financial statements are prepared under the accrual basis of accounting.
- 2.) **Investment Valuation and Income Recognition** - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note C for a discussion of fair value measurements.

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

- 3.) **Actuarial Present Value of Accumulated Plan Benefits** - Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees 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. Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of December 31, 2023 and 2022 were (a) life expectancy of participants (the SOA Pri-2012 amount-weighted, sex-distinct, pre/post commencement and blue collar adjusted mortality, with separate rates for contingent survivors with a 2012 base year, projected forward to 2021 using scale MP-2021 to reflect future mortality improvement was used), (b) retirement age assumptions (the assumed average retirement age was 62 for 2023 and 2022, and (c) investment return. The 2023 valuation included an assumed average rate of return of 7.50% (percent) net of investment expenses and a current liability calculated using a rate of 3.29% (an increase from 2.55% in the 2022 valuation). The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024 and 2023. Had the valuations been performed as of December 31, there would be no material differences.

- 4.) **Use of Estimates** - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosures of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results may differ from those estimates.

I.B.E.W. Local Union No. 573 Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

5.) **Payment of Benefits** - Benefit payments to participants are recorded upon distribution.

6.) **Subsequent Events** – The Plan has evaluated subsequent events through July 3, 2025, the date the financial statements were available to be issued.

NOTE C - FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs in to valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has 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 active 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 an asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

Money market funds – Valued at the closing price reported on the active market on which the individual securities are traded.

Group Trusts – Valued as a practical expedient, utilizing the net asset valuations provided by the underlying funds, without adjustment, when the net asset valuations of the investments are calculated in a manner consistent with U.S. GAAP for investment companies.

Common/collective Funds – Valued using pricing models maximizing the use of observable inputs for similar securities.

I.B.E.W. Local Union No. 573 Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

NOTE C – FAIR VALUE MEASUREMENTS – Continued

Private equity funds, limited partnerships and common/collective funds – real estate – Valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

The following table sets forth, by level within fair value hierarchy, the Plan’s investments at fair value at December 31, 2024 and 2023.

Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Total
Money Market Funds	\$ 522,757	\$ -	\$ 522,757
Group Trusts	-	43,323,206	43,323,206
Common/Collective Funds	-	2,586,292	2,586,292
Total assets in the fair			
Value hierarchy	522,757	45,909,498	46,432,255
Investments measured at NAV	-	-	13,671,653
Total Investments, at Fair Value	\$ 522,757	\$ 45,909,498	\$ 60,103,908

Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Total
Money Market Funds	\$ 516,758	\$ -	\$ 516,758
Group Trusts	-	38,674,711	38,674,711
Common/Collective Funds	-	2,555,639	2,555,639
Total assets in the fair			
Value hierarchy	516,758	41,230,350	41,747,108
Investments measured at NAV	-	-	13,302,205
Total Investments, at Fair Value	\$ 516,758	\$ 41,230,350	\$ 55,049,313

I.B.E.W. Local Union No. 573 Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

NOTE C - FAIR VALUE MEASUREMENTS – Continued

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

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if currently applicable)	Redemption Notice Period
Private Equity Funds:				
AG Direct Lending Fund II LP	\$ 605,792	\$ -	Quarterly	90 Days
Grosvenor MCG Altscape Fund LP	\$ 948,849	\$ 95,020	Quarterly	90 Days
Grosvenor Multi-Asset Class Fund II	\$ 1,964,607	\$ -	Quarterly	90 Days
Grosvenor Multi-Asset Class Fund III	\$ 1,013,081	\$ -	Quarterly	90 Days
Hamilton Lane Private Equity Fund, LP	\$ 1,236,944	\$ 411,569	Quarterly	90 Days
Mesirow Financial Private Equity Fund VII-B LP	\$ 385,940	\$ 2,200	Quarterly	90 Days
Segal Marco Select Private Equity Fund	\$ 687,315	\$ 97,200	Quarterly	90 Days
50 South Private Equity Core Fund X, LP	\$ 546,371	\$ 861,070	Quarterly	90 Days
50 South Direct Co-Invest Fund	\$ 416,322	\$ 181,926	Quarterly	90 Days
White Oak Yield Spectrum Peer Fund	\$ 1,723,322	\$ 337,606	Quarterly	90 Days
Common/Collective Fund - Real Estate	\$ 1,716,484	\$ -	Quarterly	90 Days
Limited Partnerships	\$ 2,426,626	\$ -	Quarterly	90 Days
December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (if currently applicable)	Redemption Notice Period
Private Equity Funds:				
AG Direct Lending Fund II LP	\$ 576,590	\$ -	Quarterly	90 Days
Grosvenor MCG Altscape Fund LP	\$ 1,128,394	\$ 95,020	Quarterly	90 Days
Grosvenor Multi-Asset Class Fund II	\$ 2,073,187	\$ -	Quarterly	90 Days
Grosvenor Multi-Asset Class Fund III	\$ 589,390	\$ -	Quarterly	90 Days
Hamilton Lane Private Equity Fund, LP	\$ 1,445,144	\$ 411,569	Quarterly	90 Days
Mesirow Financial Private Equity Fund VII-B LP	\$ 346,363	\$ 2,200	Quarterly	90 Days
Segal Marco Select Private Equity Fund	\$ 742,119	\$ 111,000	Quarterly	90 Days
50 South Private Equity Core Fund X, LP	\$ 322,875	\$ 1,061,457	Quarterly	90 Days
50 South Direct Co-Invest Fund	\$ 286,848	\$ 278,162	Quarterly	90 Days
White Oak Yield Spectrum Peer Fund	\$ 1,693,026	\$ 337,606	Quarterly	90 Days
Common/Collective Fund - Real Estate	\$ 1,851,411	\$ -	Quarterly	90 Days
Limited Partnerships	\$ 2,246,858	\$ -	Quarterly	90 Days

Gains and losses (realized and unrealized) included in changes in net assets for the periods above are reported in net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

I.B.E.W. Local Union No. 573 Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

NOTE C - FAIR VALUE MEASUREMENTS – Continued

AG Direct Lending Fund II LP – The Fund focuses on senior secured debt and other debt instruments, including unitranche facilities, second lien debt, mezzanine loans and equity co-investments to produce sustainable investment growth over time. The Plan can redeem quarterly from the Fund at the net asset value at the time of redemption.

Grosvenor MCG Altscape Fund LP – The Fund invests broadly across alternative asset classes, including in hedge funds and in private equity, real estate, and infrastructure investments and may implement its investments through funds/accounts acquired on both, a primary and secondary basis, seed investments, co-investments and direct investments with a goal of sustainable investment growth over time. The Plan can redeem quarterly from the Fund at the net asset value at the time of redemption.

Grosvenor Multi-Asset Class Fund II, and III – The Funds invest broadly across alternative asset classes, including in hedge funds and in private equity, real estate, and infrastructure investments and may implement its investments through funds/accounts acquired on both, a primary and secondary basis, seed investments, co-investments and direct investments with a goal of sustainable investment growth over time. The Funds' management does not provide a redemption frequency or redemption notice period.

Hamilton Lane Private Equity Fund, LP – The Fund invests in collective private equity investment funds that make private equity and equity-related investments with a goal of sustainable investment growth over time. The Fund's management does not provide a redemption frequency or redemption notice period.

Mesirow Financial Private Equity Fund VII-B LP – The Fund invests funds in companies operating in a diverse range of industries with a goal of sustainable investment growth over time. The Plan can redeem quarterly from the Fund at the net asset value at the time of redemption.

Segal Marco Select Private Equity Fund – The Fund invests funds in companies operating in a diverse range of industries with a goal of sustainable investment growth over time. The Plan can redeem quarterly from the Fund at the net asset value at the time of redemption.

50 South Private Equity Core Fund X, LP – The Fund invests in domestic and international real assets with the goal of producing sustainable income and returns. The Plan can redeem quarterly from the Fund at the net asset value at the time of redemption.

50 South Direct Co-Invest Fund - The Fund invests in domestic and international real assets with the goal of producing sustainable income and returns. The Plan can redeem quarterly from the Fund at the net asset value at the time of redemption.

White Oak Yield Spectrum Peer Fund – The Fund invests in a diversified portfolio of corporate credit and senior secured asset-backed loans and debt instruments issued by small to middle-market companies located primarily in the United States, with an investment objective of earning substantial current income. The Plan can redeem quarterly from the Fund at the net asset value at the time of redemption.

Common/Collective Fund – Real Estate – The common/collective fund – real estate invests in a broadly diversified asset base of commercial real estate with a goal of sustainable income and total returns. The Plan can redeem quarterly from the Fund at the net asset value at the time of redemption.

I.B.E.W. Local Union No. 573 Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

NOTE C - FAIR VALUE MEASUREMENTS – Continued

Limited Partnerships – The limited partnership invests in a diverse portfolio of quality infrastructure businesses, focusing on undeserved and growing markets of the United States and Canada with the goal of achieving risk-adjusted returns with significant annual cash yield and relatively low volatility. The Plan can redeem quarterly from the Fund at the net asset value at the time of redemption.

NOTE D - INVESTMENTS

The Plan's investments are held in various trust funds.

NOTE E - PLAN TERMINATION

In the event the Plan terminates, accrued benefits for each participant will become fully vested. No termination distribution shall be made pending notification from the Pension Benefit Guaranty Corporation (who insures the Plan) as to whether the trust assets are sufficient to discharge all insured benefit obligations. Notification that assets are not sufficient shall be treated as termination by the Pension Benefit Guaranty Corporation as of the date of notification.

Should the Plan terminate at some future time, whether all participants receive their benefits will depend on the sufficiency of the Plan's net assets at that time to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE F –TAX STATUS

The IRS has determined and informed the Plan by a letter dated April 19, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, 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 and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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

NOTE G – RELATED PARTY AND PARTY IN INTEREST

Certain plan assets are invested in funds managed by custodians of the Plan. In accordance with the plan document, the Plan paid administrative expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

I.B.E.W. Local Union No. 573 Pension Fund

Notes to Financial Statements

December 31, 2024 and 2023

NOTE H – 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.

I.B.E.W. Local Union No. 573 Pension Fund

Supplementary Information

Schedule of Assets Held for Investment
Schedule of Reportable Transactions

I.B.E.W. Local Union No. 573 Pension Plan

EIN: 34-6570323 PN: 001

Schedule of Assets Held for Investment

(Schedule H, Line 4i)

December 31, 2024

Description	Shares/ Par Value	Cost	Market Value
Money Market Funds			
Comerica Short Term Fund	522,757	\$ 522,757	\$ 522,757
Total Money Market Funds		\$ 522,757	\$ 522,757
Private Equity Funds			
AG Direct Lending Fund II LP	610,898	\$ 301,592	\$ 605,792
Grosvenor MCG Altscape Fund LP	948,848	727,143	948,849
Grosvenor Multi-Asset Class Fund III	941,396	963,294	1,013,081
Grosvenor Multi-Asset Class Fund II	1,937,199	1,223,405	1,964,607
Hamilton Lane Private Equity Fund, LP	1,231,779	906,991	1,236,944
Mesirow Financial Private Equity Fund VII-B LP	355,750	78,664	385,940
Segal Macro Select Private Equity Fund	666,064	332,313	687,315
50 South Private Equity Core Fund X, LP	401,238	538,930	546,371
50 South Direct Co-Invest Fund	426,573	418,074	416,322
White Oak Yield Spectrum Peer Fund	1,630,245	1,106,605	1,723,322
Total Private Equity Funds		\$ 6,597,011	\$ 9,528,543
Common/Collective Funds			
* Indure Build-To-Core Fund, LLC	1,067	\$ 1,467,604	\$ 2,586,292
Group Trusts			
* Marco Consulting Group Trust Fixed Income	903,924	\$ 12,374,524	\$ 13,135,629
* Marco Consulting Group Trust Equity	636,837	12,289,150	30,187,577
Total Group Trusts		\$ 24,663,674	\$ 43,323,206
Limited Partnerships			
Ullico Infrastructure Tax-Exempt Fund, LP	8,152	\$ 1,948,673	\$ 2,426,626
Common/Collective Funds - Real Estate			
Multi-Employer Property Trust	133	\$ 591,065	\$ 1,716,484
Total Investments		\$ 35,790,784	\$ 60,103,908
Summary of Investments			
Money Market Funds		\$ 522,757	\$ 522,757
Private Equity Funds		6,597,011	9,528,543
Common/Collective Funds		1,467,604	2,586,292
Group Trusts		24,663,674	43,323,206
Limited Partnerships		1,948,673	2,426,626
Common/Collective Funds - Real Estate		591,065	1,716,484
Total Investments		\$ 35,790,784	\$ 60,103,908

* Indicates party-in-interest

I.B.E.W. Local Union No. 573 Pension Fund

EIN: 34-6570323 PN: 001

**Schedule of Reportable Transactions
(Schedule H, 4j)**

December 31, 2024

(a) Identity of party involved (b) Description of security	(c) Purchase Price	(d) Selling Price	(f) Exp. incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Purchases:						
Comerica Short Term Fund	\$ 1,964,206	\$ -	\$ -	\$ 1,964,206	\$ 1,964,206	\$ -
Sales:						
Comerica Short Term Fund	-	1,967,989	-	1,967,989	1,967,989	-
Marco Consulting Group Trust 1	-	3,350,000	-	1,458,614	3,350,000	1,891,386
	<u>\$ 1,964,206</u>	<u>\$ 5,317,989</u>	<u>\$ -</u>	<u>\$ 5,390,809</u>	<u>\$ 7,282,195</u>	<u>\$ 1,891,386</u>

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan IBEW LOCAL 573 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF IBEW LOCAL NO. 573 PENSION PLAN	D Employer Identification Number (EIN) 34-6570323	

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)	55,840,146
(2) Actuarial value of assets for funding standard account.....	1b(2)	57,861,952
c (1) Accrued liability for plan using immediate gain methods	1c(1)	63,068,145
(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)	63,068,145
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)	116,755,622
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	3,615,006
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	4,228,547
(3) Expected plan disbursements for the plan year	1d(3)	4,228,547

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	Amy M. Crouse / <i>AMC</i>	8/28/2025
	Signature of actuary	Date
	AMY M. CROUSE	2308695
	Type or print name of actuary	Most recent enrollment number
	Acrisure	412-394-9330
	Firm name	Telephone number (including area code)
	FOUR GATEWAY CENTER, SUITE 605 444 LIBERTY AVENUE PITTSBURGH PA 15222-1222	
	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 %
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)	9P2021
(2) Females	6c(2)	9FP2021
d Valuation liability interest rate.....	6d	7.50 %
e Salary scale	6e	% <input 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)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	7.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.6 %
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)	154,000
(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
1	609,298	64,210

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		<input type="checkbox"/> Yes <input type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		<input type="checkbox"/> Yes <input type="checkbox"/> No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s)	8e	
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	
b Employer's normal cost for plan year as of valuation date	9b	1,495,145
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)	16,567,725
(2) Funding waivers	9c(2)	2,322,569
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c	9d	286,329
e Total charges. Add lines 9a through 9d	9e	4,104,043
Credits to funding standard account:		
f Prior year credit balance, if any	9f	10,721,600
g Employer contributions. Total from column (b) of line 3	9g	3,672,242
h Amortization credits as of valuation date:		
	Outstanding balance	
(1) ERISA FFL (accrued liability FFL)	9h	639,932
(2) "RPA '94" override (90% current liability FFL)	9j(2)	73,258
(3) FFL credit	9j(3)	
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	924,869
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	20,897,324
(2) "RPA '94" override (90% current liability FFL)	9j(2)	52,556,176
(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	15,391,969
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	11,287,926
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)	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

IBEW Local 573 Pension Plan
EIN/PN: 34-6570323/001
Attachment to the 2024 Form 5500
Schedule MB, line 3 - Contributions

The Employers contribute to the plan at various times throughout the plan year. A breakdown of the actual dates and amounts of these contributions is not available. The contributions are assumed to earn interest based on equal monthly contributions reflecting a 1.5-month lag from the month the work is performed.

IBEW Local 573 Pension Plan
 EIN/PN: 34-6570323/001
 Attachment to the 2024 Form 5500
 Schedule MB, line 6 – Statement of Actuarial Methods and Assumptions

Actuarial Methods and Assumptions

As of January 1, 2024

Interest Rates		<u>Current Year</u>	<u>Prior Year</u>
	Minimum/Maximum Funding	7.50%	7.50%
	Present Value of Accrued Benefits	7.50%	7.50%
	Full Funding Limitation		
	Maximum Basis	3.29%	2.55%
	RPA Current Liability	3.29%	2.55%

Mortality

Healthy: SOA Pri-2012 amount-weighted, sex-distinct, pre/post commencement and blue collar adjusted mortality, with separate rates for Contingent Survivors with a 2012 base year. This table has been projected forward to 2021 using Scale MP-2021 to reflect future mortality improvement.

Disabled: SOA Pri-2012 amount-weighted, sex-distinct disabled mortality with a 2012 base year. This table has been projected forward to 2021 using Scale MP-2021 to reflect future mortality improvement.

Turnover Based on actual plan experience during years 2012 through 2016. Sample rates are as follows:

<u>Age</u>	<u>One Year of Service</u>	<u>Two Years of Service</u>	<u>Three or more Years of Service</u>
25	50.00%	25.00%	6.25%
30	22.50	11.25	5.63
35	22.50	11.25	5.63
40	20.00	10.00	5.00
45	20.00	10.00	5.00
50	17.50	8.75	4.38

Retirement Based on age as follows:

<u>Age</u>	<u>Rate</u>
55-59	15%
60-61	50
62	100

Terminated vested participants who are eligible for Early Retirement are assumed to retire at age 60. Terminated vested participants who are not eligible for Early Retirement are assumed to retire at age 62.

IBEW Local 573 Pension Plan
 EIN/PN: 34-6570323/001
 Attachment to the 2024 Form 5500
 Schedule MB, line 6 – Statement of Actuarial Methods and Assumptions

Actuarial Methods and Assumptions (continued)

Disability 100% of the 1985 Disability Table. Sample rates are as follows:

	<u>Rate</u>	
Age	Male	Female
25	0.0004	0.0005
35	0.0007	0.0014
45	0.0020	0.0032
55	0.0072	0.0095

Expenses The normal cost is increased by the prior year’s non-investment related expenses rounded to the nearest \$1,000. This amount is assumed to increase by 2.00% annually.

Percent Married 85% of the participants are assumed to be married, with the female spouse three years younger than the male spouse.

Asset Valuation Plan assets are carried at market value with a 5 year averaging of the difference between actual and expected investment performance. The Actuarial Value of Assets is subject to limits of 80% and 120% of Market Value.

The Asset Valuation Method was previously a 5 year averaging method and was changed to a 5 year averaging method with phase-in effective January 1, 2013.

Funding Method Unit Credit. The unit credit actuarial cost method develops normal cost and actuarial accrued liability separately for each individual in the plan. The normal cost is the present value of the individual’s benefits expected to be earned in the current year. The individual’s actuarial accrued liability is the present value of the individual’s benefits earned in previous years.

Incomplete Data The date of participation for two active participants was assumed to be January 1, 2024. The sex of one participant was assumed to be male.

Benefit Accrual Rate Pension credits and expected contributions were projected on the assumption that all active participants would work annual hours equal to the average of the prior three years with further adjustment so that the total active population covers the Board’s projected industry activity as detailed below, with contribution rates set forth in the current collective bargaining agreement(s) as of the valuation date. Future contribution rates are assumed to increase 3% annually.

IBEW Local 573 Pension Plan

EIN/PN: 34-6570323/001

Attachment to the 2023 Form 5500

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

Actuarial Methods and Assumptions (continued)

Calculation of Actuarial Present Value of Accrued Plan Benefits

The actuarial present value of accrued benefits has been calculated as of the valuation date, based upon the Plan specifications then in effect and upon each participant's age and service as of that date. These calculations consider the same actuarial assumptions as were used in the actuarial valuation.

Projected Industry Activity

Annual, future hours to be worked by Local 573 members is assumed to equal 350,000 hours during 2024, increase to 400,000 hours from 2025-2027, then return to a long-term assumption of 350,000 hours annually.

Models Used in Preparing Results

Acrisure uses valuation and projection software to model benefit cash flows, present values, and attribution to various periods based on deterministic or stochastic assumption sets and benefit parameters provided by the user. The software model also supports comparisons between periods to measure gains and losses and compile plan experience data to support or modify demographic and certain economic assumptions.

In the absence of adequate review, the model's complexity and flexibility could lead to unintentional results. However, the model contains robust tools to test and verify the reasonableness of results. Our internal technical review utilizes these tools.

We have reviewed the model's documentation, and have relied on the expertise of the software vendor for underlying structure, methodology, and extensive supporting calculations. We have not performed a substantial audit of the model or its structure beyond typical use in preparing results as this is typically not done by plan actuaries. However, we expect that the very deep market of qualified users for this same model ensures that no materially significant issues can or will persist.

Additionally, projections reflect models developed and maintained by Acrisure. These models generally follow accepted actuarial principles and reflect required Internal Revenue Code and Regulations requirements in determining estimated future funded status and potential outcomes for the Funds being modeled. Outcomes from the modeling process are generally determined by the current Fund position and inputs regarding future economic assumptions and plan participant behavior and demographics.

Based on our experience, because of the detailed structure provided by Code and Regulations, we anticipate that other practitioners using similar data and assumptions would provide results that are materially similar to the outcome from our models. We have developed the models internally and are familiar with their parameters and how they function. In addition, the results are continually reviewed across our multiemployer client base by a group of qualified actuaries and other technical staff.

IBEW Local 573 Pension Plan
EIN/PN: 34-6570323/001
Attachment to the 2024 Form 5500
Schedule MB, Line 6 – Plan Provisions

Plan Provisions

Effective November 1, 1964
Last Amendment Effective September 22, 2021

The following is a summary of the major provisions of the plan as of **Error! Reference source not found.** Refer to the plan document for a more complete description of the most recent plan provisions.

Participation	The first day of Covered Service.
Credited Employment	All employees for whom contributions are made by a Contributing Employer, i.e., an Employer having an Agreement in effect and approved by the Trustees and agreeing to be bound by the terms and provisions of the Trust Agreement.
Credited Service	<p>Past Service plus Future Service.</p> <p>Past Service: One year awarded for each year (rounded to the nearest one-tenth year) of continuous membership in the Union prior to November 1, 1964, limited to ten years.</p> <p>Future Service: One year awarded for each Plan year commencing after November 1, 1964 in which contributions are made to the Fund on the participant's behalf.</p>
Vesting Service	One Year of credit for each plan year with at least 1,000 hours. Partial credit is given to the nearest 1/10 th of a year for less than 1,000 hours.
Accrued Benefit	<p>A monthly benefit equal to the Past Service benefit plus the Future Service Benefit.</p> <p>Past Service Benefit: \$6.00 for each year of Past Service limited to 10 years.</p> <p>Future Service Benefit: Benefit equals the sum of the following:</p> <ul style="list-style-type: none">a) 0.30% of credited contributions made before January 1, 1999,b) 4.55% of credited contributions made before January 1, 2004, andc) 4.00% of credited contributions made on or after January 1, 2004.
Normal Retirement	<p><u>Eligibility</u>: The earlier of:</p> <ul style="list-style-type: none">(i) Age 62 with at least five years of Vesting Service; or(ii) The later of age 65 or the fifth anniversary of the first day of participation in the Plan. <p><u>Benefit</u>: The Accrued Benefit. Participant may also be eligible for Benefit Improvement if they retired prior to January 1, 2004.</p>

IBEW Local 573 Pension Plan
EIN/PN: 34-6570323/001
Attachment to the 2024 Form 5500
Schedule MB, Line 6 – Plan Provisions

Plan Provisions (Continued)

Early Retirement	<p><u>Eligibility:</u> At least age 55 and under age 62 with ten years of Vesting Service.</p> <p><u>Benefit:</u> Normal Retirement Benefit reduced by 0.25% for each month prior to age 60. Participant may also be eligible for Benefit Improvement if they retired prior to January 1, 2004.</p>
Vested Termination	<p><u>Eligibility:</u> Five years of Vesting Service</p> <p><u>Benefit:</u> The Accrued Benefit determined as of the Break in Service beginning on the Participant's Normal Retirement Date, or earlier, in a reduced amount under the Early Retirement provision.</p>
Disability Retirement	<p><u>Eligibility:</u> Ten years of Vesting Service. For permanent disability claims on or after February 1, 2010, Participant must have worked at least 200 hours in covered employment within the twenty-four month period of time to the date of disability.</p> <p><u>Benefit:</u> The Accrued Benefit as of the date the Participant is determined to have a Total and Permanent Disability paid until the earlier of age 62, recovery, or death. At age 62, the Normal Retirement Benefit.</p>
Death Benefit #1	<p><u>Eligibility:</u> Death of a married vested participant prior to early retirement eligibility.</p> <p><u>Benefit:</u> 50% of participant's qualified joint and 50% survivor annuity payable to spouse over spouse's life time, commencing at participant's age 55.</p> <p>If the value of this benefit is less than the lump sum death benefit, then the spouse may elect to receive the lump sum death benefit in lieu of the annuity or receive the difference in value as a lump sum.</p>
Death Benefit #2	<p><u>Eligibility:</u> Death of a married vested participant after early retirement eligibility but prior to retirement.</p> <p><u>Benefit:</u> 100% of participant's early retirement benefit payable to spouse over spouse's lifetime commencing the first of the month following participant's death. If the lump sum death benefit is of greater value, it will be paid instead.</p>
Lump Sum Death Benefit	<p><u>Eligibility:</u> Death prior to retirement.</p> <p><u>Benefit:</u> 110% of employer contributions. This benefit is offset, in part or entirely, by the value of any other pre-retirement death benefit that may be payable to the surviving spouse.</p>

IBEW Local 573 Pension Plan
 EIN/PN: 34-6570323/001
 Attachment to the 2024 Form 5500
 Schedule MB, Line 6 – Plan Provisions

Plan Provisions (Continued)

Post-Retirement Death Benefit Eligibility: Cessation of monthly retirement benefit due to participant death, spouse death, or expiration of period certain.

Benefit: 110% of employer contributions less payments already made.

Method of Payment The normal form of benefit is a single life annuity with 5 years certain; a Joint & 50% Survivor benefit is provided to married participants on an actuarially reduced basis, unless rejected by the participant and spouse.

Other optional forms include: life annuity with 10 years certain, joint & survivor benefits (75% and 100%), and Social Security Level Income Options are available for each optional form. Effective January 1, 2021, participants who begin accruing benefits on or after January 1, 2021 may elect the pop-up feature and their benefit is actuarially reduced, accordingly. Participants who began accruing benefits before January 1, 2021 receive the pop-up feature without actuarial reduction.

Contribution Rates

<u>Effective Date</u>	<u>Commercial</u>		<u>All Others</u>	
	<u>% Contributed</u>	<u>% Credited</u>	<u>% Contributed</u>	<u>% Credited</u>
12/01/2010	12.35%	6.23%	9.50%	6.23%
3/01/2011	14.65%	6.23%	9.50%	6.23%
12/1/2014	18.37%	6.27%	9.50%	6.23%

Hourly Pension Wages

Effective 11/30/2020	\$6.56
11/29/2021	\$6.82
11/28/2022	\$7.07
11/27/2023	\$7.42

IBEW Local 573 Pension Plan
 EIN/PN: 34-6570323/001
 Attachment to the 2024 Form 5500
 Schedule MB, Line 8(b)(2) – Schedule of Active Participant Data

Age and Service Distribution

Attained Age	Years of Service (elapsed time service from hire)										Total
	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
< 25	1	31	7	0	0	0	0	0	0	0	39
25-30	1	16	18	1	0	0	0	0	0	0	36
30-35	0	13	11	12	2	0	0	0	0	0	38
35-40	0	5	2	7	6	2	0	0	0	0	22
40-45	1	9	4	5	8	8	5	0	0	0	39
45-50	0	2	4	2	3	3	13	1	0	0	29
50-55	0	2	1	1	1	1	9	9	2	0	26
55-60	0	5	1	0	0	1	1	6	7	0	21
60-65	0	4	1	0	0	2	1	1	0	0	7
65-70	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0	0
unknown	0	0	0	0	0	0	0	0	0	0	0
Total	3	87	49	28	20	15	29	17	9	0	257

IBEW Local 573 Pension Plan

EIN/PN: 34-6570323/001

Attachment to the 2024 Form 5500

Schedule MB, Lines 9(c) and 9(h)– Schedule of Funding Standard Account Bases

MINIMUM FUNDING	<u>Initial</u>	<u>Date</u>	<u>Remaining</u>	<u>Balance</u>	<u>Payment</u>
<u>Charges</u>	<u>Amount</u>	<u>Established</u>	<u>Period</u>		
Plan Amendment 96	\$ N/A	1/1/1996	2.0	\$ 169,176	\$ 87,649
Plan Amendment 97	N/A	1/1/1997	3.0	29,223	10,460
Plan Amendment 98	N/A	1/1/1998	4.0	9,041	2,507
Plan Amendment 99	N/A	1/1/1999	5.0	27,179	6,250
Plan Amendment 00	N/A	1/1/2000	6.0	127,051	25,177
Plan Amendment 01	N/A	1/1/2001	7.0	83,792	14,718
Plan Amendment 02	N/A	1/1/2002	8.0	142,905	22,693
Plan Amendment 03	N/A	1/1/2003	9.0	159,780	23,304
Plan Amendment 05	253,200	1/1/2005	11.0	156,830	19,943
Assumption Change 07	535,818	1/1/2007	13.0	368,664	42,203
Plan Amendment 07	233,001	1/1/2007	13.0	160,306	18,352
Relief 08 Asset Loss - 09	5,160,298	1/1/2009	14.0	3,745,353	410,415
Assumption Change 10	525,684	1/1/2010	1.0	55,408	55,408
Relief 08 Asset Loss - 10	726,706	1/1/2010	14.0	533,047	58,410
Assumption Change 11	1,245,888	1/1/2011	2.0	253,431	131,296
Relief 08 Asset Loss - 11	2,119,861	1/1/2011	14.0	1,572,857	172,354
Relief 08 Asset Loss - 12	2,589,483	1/1/2012	14.0	1,945,443	213,180
Experience Loss 13	2,598,649	1/1/2013	4.0	986,012	273,855
Experience Loss 16	24,527	1/1/2016	7.0	14,714	2,585
Experience Loss 18	475,242	1/1/2018	9.0	343,429	50,083
Experience Loss 19	1,828,031	1/1/2019	10.0	1,421,503	192,644
Experience Loss 20	1,424,628	1/1/2020	11.0	1,180,654	150,132
Experience Loss 21	210,498	1/1/2021	12.0	184,461	22,183
Plan Amendment 21	194,836	1/1/2021	12.0	170,738	20,532
Experience Loss 23	998,754	1/1/2023	14.0	960,515	105,252
Assumption Change 23	1,202,974	1/1/2023	14.0	1,156,915	126,774
Experience Loss 24	609,298	1/1/2024	15.0	609,298	64,210
Subtotal				\$ 16,567,725	\$ 2,322,569
<u>Credits¹</u>					
Experience Gain 22	\$ 695,159	1/1/2022	13.0	\$ 639,932	\$ 73,258
Subtotal				\$ 639,932	\$ 73,258
Net Amortization Balance and Payment				\$ 15,927,793	\$ 2,249,311

¹ Credit bases prior to 2022 were combined and fully recognized.

IBEW Local 573 Pension Plan
EIN/PN: 34-6570323/001
Attachment to the 2024 Form 5500
Schedule MB, Line 11– Change in Actuarial Assumptions

Changes Since Last Year

Plan Changes

None

Method Changes

None

Assumption Changes

The assumptions have been reviewed, and the following changes made:

- The interest rate used to calculate RPA '94 current liability has been changed from 2.55 to 3.29 to fall within prescribed limitations that fluctuate yearly. The mortality assumption for RPA '94 current liability has also been updated as mandated.

IBEW Local 573 Pension Plan
EIN/PN: 34-6570323/001
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Schedule MB, line 3 - Contributions

The Employers contribute to the plan at various times throughout the plan year. A breakdown of the actual dates and amounts of these contributions is not available. The contributions are assumed to earn interest based on equal monthly contributions reflecting a 1.5-month lag from the month the work is performed.

IBEW Local 573 Pension Plan
 EIN/PN: 34-6570323/001
 Attachment to the 2024 Form 5500
 Schedule MB, line 6 – Statement of Actuarial Methods and Assumptions

Actuarial Methods and Assumptions

As of January 1, 2024

Interest Rates		<u>Current Year</u>	<u>Prior Year</u>
	Minimum/Maximum Funding	7.50%	7.50%
	Present Value of Accrued Benefits	7.50%	7.50%
	Full Funding Limitation		
	Maximum Basis	3.29%	2.55%
	RPA Current Liability	3.29%	2.55%

Mortality	Healthy:	SOA Pri-2012 amount-weighted, sex-distinct, pre/post commencement and blue collar adjusted mortality, with separate rates for Contingent Survivors with a 2012 base year. This table has been projected forward to 2021 using Scale MP-2021 to reflect future mortality improvement.
	Disabled:	SOA Pri-2012 amount-weighted, sex-distinct disabled mortality with a 2012 base year. This table has been projected forward to 2021 using Scale MP-2021 to reflect future mortality improvement.

Turnover Based on actual plan experience during years 2012 through 2016. Sample rates are as follows:

<u>Age</u>	<u>One Year of Service</u>	<u>Two Years of Service</u>	<u>Three or more Years of Service</u>
25	50.00%	25.00%	6.25%
30	22.50	11.25	5.63
35	22.50	11.25	5.63
40	20.00	10.00	5.00
45	20.00	10.00	5.00
50	17.50	8.75	4.38

Retirement Based on age as follows:

<u>Age</u>	<u>Rate</u>
55-59	15%
60-61	50
62	100

Terminated vested participants who are eligible for Early Retirement are assumed to retire at age 60. Terminated vested participants who are not eligible for Early Retirement are assumed to retire at age 62.

IBEW Local 573 Pension Plan
 EIN/PN: 34-6570323/001
 Attachment to the 2024 Form 5500
 Schedule MB, line 6 – Statement of Actuarial Methods and Assumptions

Actuarial Methods and Assumptions (continued)

Disability 100% of the 1985 Disability Table. Sample rates are as follows:

	<u>Rate</u>	
Age	Male	Female
25	0.0004	0.0005
35	0.0007	0.0014
45	0.0020	0.0032
55	0.0072	0.0095

Expenses The normal cost is increased by the prior year’s non-investment related expenses rounded to the nearest \$1,000. This amount is assumed to increase by 2.00% annually.

Percent Married 85% of the participants are assumed to be married, with the female spouse three years younger than the male spouse.

Asset Valuation Plan assets are carried at market value with a 5 year averaging of the difference between actual and expected investment performance. The Actuarial Value of Assets is subject to limits of 80% and 120% of Market Value.

The Asset Valuation Method was previously a 5 year averaging method and was changed to a 5 year averaging method with phase-in effective January 1, 2013.

Funding Method Unit Credit. The unit credit actuarial cost method develops normal cost and actuarial accrued liability separately for each individual in the plan. The normal cost is the present value of the individual’s benefits expected to be earned in the current year. The individual’s actuarial accrued liability is the present value of the individual’s benefits earned in previous years.

Incomplete Data The date of participation for two active participants was assumed to be January 1, 2024. The sex of one participant was assumed to be male.

Benefit Accrual Rate Pension credits and expected contributions were projected on the assumption that all active participants would work annual hours equal to the average of the prior three years with further adjustment so that the total active population covers the Board’s projected industry activity as detailed below, with contribution rates set forth in the current collective bargaining agreement(s) as of the valuation date. Future contribution rates are assumed to increase 3% annually.

Actuarial Methods and Assumptions (continued)

Calculation of Actuarial Present Value of Accrued Plan Benefits The actuarial present value of accrued benefits has been calculated as of the valuation date, based upon the Plan specifications then in effect and upon each participant's age and service as of that date. These calculations consider the same actuarial assumptions as were used in the actuarial valuation.

Projected Industry Activity Annual, future hours to be worked by Local 573 members is assumed to equal 350,000 hours during 2024, increase to 400,000 hours from 2025-2027, then return to a long-term assumption of 350,000 hours annually.

Models Used in Preparing Results Acisure uses valuation and projection software to model benefit cash flows, present values, and attribution to various periods based on deterministic or stochastic assumption sets and benefit parameters provided by the user. The software model also supports comparisons between periods to measure gains and losses and compile plan experience data to support or modify demographic and certain economic assumptions.

In the absence of adequate review, the model's complexity and flexibility could lead to unintentional results. However, the model contains robust tools to test and verify the reasonableness of results. Our internal technical review utilizes these tools.

We have reviewed the model's documentation, and have relied on the expertise of the software vendor for underlying structure, methodology, and extensive supporting calculations. We have not performed a substantial audit of the model or its structure beyond typical use in preparing results as this is typically not done by plan actuaries. However, we expect that the very deep market of qualified users for this same model ensures that no materially significant issues can or will persist.

Additionally, projections reflect models developed and maintained by Acisure. These models generally follow accepted actuarial principles and reflect required Internal Revenue Code and Regulations requirements in determining estimated future funded status and potential outcomes for the Funds being modeled. Outcomes from the modeling process are generally determined by the current Fund position and inputs regarding future economic assumptions and plan participant behavior and demographics.

Based on our experience, because of the detailed structure provided by Code and Regulations, we anticipate that other practitioners using similar data and assumptions would provide results that are materially similar to the outcome from our models. We have developed the models internally and are familiar with their parameters and how they function. In addition, the results are continually reviewed across our multiemployer client base by a group of qualified actuaries and other technical staff.

IBEW Local 573 Pension Plan
EIN/PN: 34-6570323/001
Attachment to the 2024 Form 5500
Schedule MB, Line 6 – Plan Provisions

Plan Provisions

Effective November 1, 1964
Last Amendment Effective September 22, 2021

The following is a summary of the major provisions of the plan as of **Error! Reference source not found.** Refer to the plan document for a more complete description of the most recent plan provisions.

Participation	The first day of Covered Service.
Credited Employment	All employees for whom contributions are made by a Contributing Employer, i.e., an Employer having an Agreement in effect and approved by the Trustees and agreeing to be bound by the terms and provisions of the Trust Agreement.
Credited Service	<p>Past Service plus Future Service.</p> <p>Past Service: One year awarded for each year (rounded to the nearest one-tenth year) of continuous membership in the Union prior to November 1, 1964, limited to ten years.</p> <p>Future Service: One year awarded for each Plan year commencing after November 1, 1964 in which contributions are made to the Fund on the participant's behalf.</p>
Vesting Service	One Year of credit for each plan year with at least 1,000 hours. Partial credit is given to the nearest 1/10 th of a year for less than 1,000 hours.
Accrued Benefit	<p>A monthly benefit equal to the Past Service benefit plus the Future Service Benefit.</p> <p>Past Service Benefit: \$6.00 for each year of Past Service limited to 10 years.</p> <p>Future Service Benefit: Benefit equals the sum of the following:</p> <ul style="list-style-type: none">a) 0.30% of credited contributions made before January 1, 1999,b) 4.55% of credited contributions made before January 1, 2004, andc) 4.00% of credited contributions made on or after January 1, 2004.
Normal Retirement	<p><u>Eligibility</u>: The earlier of:</p> <ul style="list-style-type: none">(i) Age 62 with at least five years of Vesting Service; or(ii) The later of age 65 or the fifth anniversary of the first day of participation in the Plan. <p><u>Benefit</u>: The Accrued Benefit. Participant may also be eligible for Benefit Improvement if they retired prior to January 1, 2004.</p>

IBEW Local 573 Pension Plan
EIN/PN: 34-6570323/001
Attachment to the 2024 Form 5500
Schedule MB, Line 6 – Plan Provisions

Plan Provisions (Continued)

Early Retirement	<p><u>Eligibility:</u> At least age 55 and under age 62 with ten years of Vesting Service.</p> <p><u>Benefit:</u> Normal Retirement Benefit reduced by 0.25% for each month prior to age 60. Participant may also be eligible for Benefit Improvement if they retired prior to January 1, 2004.</p>
Vested Termination	<p><u>Eligibility:</u> Five years of Vesting Service</p> <p><u>Benefit:</u> The Accrued Benefit determined as of the Break in Service beginning on the Participant's Normal Retirement Date, or earlier, in a reduced amount under the Early Retirement provision.</p>
Disability Retirement	<p><u>Eligibility:</u> Ten years of Vesting Service. For permanent disability claims on or after February 1, 2010, Participant must have worked at least 200 hours in covered employment within the twenty-four month period of time to the date of disability.</p> <p><u>Benefit:</u> The Accrued Benefit as of the date the Participant is determined to have a Total and Permanent Disability paid until the earlier of age 62, recovery, or death. At age 62, the Normal Retirement Benefit.</p>
Death Benefit #1	<p><u>Eligibility:</u> Death of a married vested participant prior to early retirement eligibility.</p> <p><u>Benefit:</u> 50% of participant's qualified joint and 50% survivor annuity payable to spouse over spouse's life time, commencing at participant's age 55.</p> <p>If the value of this benefit is less than the lump sum death benefit, then the spouse may elect to receive the lump sum death benefit in lieu of the annuity or receive the difference in value as a lump sum.</p>
Death Benefit #2	<p><u>Eligibility:</u> Death of a married vested participant after early retirement eligibility but prior to retirement.</p> <p><u>Benefit:</u> 100% of participant's early retirement benefit payable to spouse over spouse's lifetime commencing the first of the month following participant's death. If the lump sum death benefit is of greater value, it will be paid instead.</p>
Lump Sum Death Benefit	<p><u>Eligibility:</u> Death prior to retirement.</p> <p><u>Benefit:</u> 110% of employer contributions. This benefit is offset, in part or entirely, by the value of any other pre-retirement death benefit that may be payable to the surviving spouse.</p>

IBEW Local 573 Pension Plan
 EIN/PN: 34-6570323/001
 Attachment to the 2024 Form 5500
 Schedule MB, Line 6 – Plan Provisions

Plan Provisions (Continued)

Post-Retirement Death Benefit Eligibility: Cessation of monthly retirement benefit due to participant death, spouse death, or expiration of period certain.

Benefit: 110% of employer contributions less payments already made.

Method of Payment The normal form of benefit is a single life annuity with 5 years certain; a Joint & 50% Survivor benefit is provided to married participants on an actuarially reduced basis, unless rejected by the participant and spouse.

Other optional forms include: life annuity with 10 years certain, joint & survivor benefits (75% and 100%), and Social Security Level Income Options are available for each optional form. Effective January 1, 2021, participants who begin accruing benefits on or after January 1, 2021 may elect the pop-up feature and their benefit is actuarially reduced, accordingly. Participants who began accruing benefits before January 1, 2021 receive the pop-up feature without actuarial reduction.

Contribution Rates

<u>Effective Date</u>	<u>Commercial</u>		<u>All Others</u>	
	<u>% Contributed</u>	<u>% Credited</u>	<u>%Contributed</u>	<u>% Credited</u>
12/01/2010	12.35%	6.23%	9.50%	6.23%
3/01/2011	14.65%	6.23%	9.50%	6.23%
12/1/2014	18.37%	6.27%	9.50%	6.23%

Hourly Pension Wages

Effective 11/30/2020	\$6.56
11/29/2021	\$6.82
11/28/2022	\$7.07
11/27/2023	\$7.42

IBEW Local 573 Pension Plan
 EIN/PN: 34-6570323/001
 Attachment to the 2024 Form 5500
 Schedule MB, Line 8(b)(2) – Schedule of Active Participant Data

Age and Service Distribution

Attained Age	Years of Service (elapsed time service from hire)										Total
	< 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
< 25	1	31	7	0	0	0	0	0	0	0	39
25-30	1	16	18	1	0	0	0	0	0	0	36
30-35	0	13	11	12	2	0	0	0	0	0	38
35-40	0	5	2	7	6	2	0	0	0	0	22
40-45	1	9	4	5	8	8	5	0	0	0	39
45-50	0	2	4	2	3	3	13	1	0	0	29
50-55	0	2	1	1	1	1	9	9	2	0	26
55-60	0	5	1	0	0	1	1	6	7	0	21
60-65	0	4	1	0	0	2	1	1	0	0	7
65-70	0	0	0	0	0	0	0	0	0	0	0
70+	0	0	0	0	0	0	0	0	0	0	0
unknown	0	0	0	0	0	0	0	0	0	0	0
Total	3	87	49	28	20	15	29	17	9	0	257

IBEW Local 573 Pension Plan

EIN/PN: 34-6570323/001

Attachment to the 2024 Form 5500

Schedule MB, Lines 9(c) and 9(h)– Schedule of Funding Standard Account Bases

MINIMUM FUNDING	<u>Initial</u>	<u>Date</u>	<u>Remaining</u>	<u>Balance</u>	<u>Payment</u>
<u>Charges</u>	<u>Amount</u>	<u>Established</u>	<u>Period</u>		
Plan Amendment 96	\$ N/A	1/1/1996	2.0	\$ 169,176	\$ 87,649
Plan Amendment 97	N/A	1/1/1997	3.0	29,223	10,460
Plan Amendment 98	N/A	1/1/1998	4.0	9,041	2,507
Plan Amendment 99	N/A	1/1/1999	5.0	27,179	6,250
Plan Amendment 00	N/A	1/1/2000	6.0	127,051	25,177
Plan Amendment 01	N/A	1/1/2001	7.0	83,792	14,718
Plan Amendment 02	N/A	1/1/2002	8.0	142,905	22,693
Plan Amendment 03	N/A	1/1/2003	9.0	159,780	23,304
Plan Amendment 05	253,200	1/1/2005	11.0	156,830	19,943
Assumption Change 07	535,818	1/1/2007	13.0	368,664	42,203
Plan Amendment 07	233,001	1/1/2007	13.0	160,306	18,352
Relief 08 Asset Loss - 09	5,160,298	1/1/2009	14.0	3,745,353	410,415
Assumption Change 10	525,684	1/1/2010	1.0	55,408	55,408
Relief 08 Asset Loss - 10	726,706	1/1/2010	14.0	533,047	58,410
Assumption Change 11	1,245,888	1/1/2011	2.0	253,431	131,296
Relief 08 Asset Loss - 11	2,119,861	1/1/2011	14.0	1,572,857	172,354
Relief 08 Asset Loss - 12	2,589,483	1/1/2012	14.0	1,945,443	213,180
Experience Loss 13	2,598,649	1/1/2013	4.0	986,012	273,855
Experience Loss 16	24,527	1/1/2016	7.0	14,714	2,585
Experience Loss 18	475,242	1/1/2018	9.0	343,429	50,083
Experience Loss 19	1,828,031	1/1/2019	10.0	1,421,503	192,644
Experience Loss 20	1,424,628	1/1/2020	11.0	1,180,654	150,132
Experience Loss 21	210,498	1/1/2021	12.0	184,461	22,183
Plan Amendment 21	194,836	1/1/2021	12.0	170,738	20,532
Experience Loss 23	998,754	1/1/2023	14.0	960,515	105,252
Assumption Change 23	1,202,974	1/1/2023	14.0	1,156,915	126,774
Experience Loss 24	609,298	1/1/2024	15.0	609,298	64,210
Subtotal				\$ 16,567,725	\$ 2,322,569
<u>Credits¹</u>					
Experience Gain 22	\$ 695,159	1/1/2022	13.0	\$ 639,932	\$ 73,258
Subtotal				\$ 639,932	\$ 73,258
Net Amortization Balance and Payment				\$ 15,927,793	\$ 2,249,311

¹ Credit bases prior to 2022 were combined and fully recognized.

IBEW Local 573 Pension Plan
EIN/PN: 34-6570323/001
Attachment to the 2024 Form 5500
Schedule MB, Line 11– Change in Actuarial Assumptions

Changes Since Last Year

Plan Changes

None

Method Changes

None

Assumption Changes

The assumptions have been reviewed, and the following changes made:

- The interest rate used to calculate RPA '94 current liability has been changed from 2.55 to 3.29 to fall within prescribed limitations that fluctuate yearly. The mortality assumption for RPA '94 current liability has also been updated as mandated.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form Is Open to Public Inspection

Part I Annual Report Identification Information

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

- A** This return/report is for: a multiemployer plan a multiple-employer plan (filers checking this box must provide participating employer information in accordance with the form instructions.)
- a single-employer plan a DFE (specify _____)
- B** This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here the DFVC program
- D** Check box if filing under: Form 5558 automatic extension special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

Part II Basic Plan Information—enter all requested information

1a Name of plan IBEW LOCAL 573 PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF IBEW LOCAL NO. 573 PENSION PLAN 3660 STUTZ DRIVE, SUITE 101 CANFIELD OH 44406	1c Effective date of plan 11/01/1964 2b Employer Identification Number (EIN) 34-6570323 2c Plan Sponsor's telephone number 330-270-0453 2d Business code (see instructions) 238210

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

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

SIGN HERE	<i>Todd J. Ambrose</i>	9-10-25	X <i>Todd J. Ambrose</i>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Jeffrey T. Barber</i>	9-10-25	X <i>JEFFREY T. BARBER</i>
	Signature of employer plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:		4b EIN	
a Sponsor's name			
c Plan Name		4d PN	
5 Total number of participants at the beginning of the plan year	5		487
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).			
a(1) Total number of active participants at the beginning of the plan year	6a(1)		267
a(2) Total number of active participants at the end of the plan year	6a(2)		266
b Retired or separated participants receiving benefits	6b		133
c Other retired or separated participants entitled to future benefits	6c		56
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d		455
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e		32
f Total. Add lines 6d and 6e.	6f		487
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		35

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

1A

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

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

b General Schedules

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

34-6570323

Federal Statements

FYE: 12/31/2024

IBEW LOCAL 573 PENSION PLAN**Plan: 001****Plan transactions in excess of 5% of plan assets**

<u>Name</u>		<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>
	<u>Description</u>							
COMERICA SHORT TERM FUND		\$ 1964206	\$	\$	\$	\$ 1964206	\$ 1964206	\$
COMERICA SHORT TERM FUND			1967989			1967989	1967989	
MARCO CONSULTING GRP TR 1			3350000			1458614	3350000	1891386

34-6570323

Federal Statements

FYE: 12/31/2024

IBEW LOCAL 573 PENSION PLAN

Plan: 001

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	MONEY MARKET FUNDS		\$ 522,757	\$ 522,757
	COMMON COLLECTIVE	REAL ESTATE	591,065	1,716,484
	COMMON/COLLECTIVE FU		1,467,604	2,586,292
	PRIVATE EQUITY FUNDS		6,597,011	9,528,543
	GROUP TRUSTS		24,663,674	43,323,206
	LIMITED PARTNERSHIPS		1,948,673	2,426,626