

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
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan IBEW LOCAL 595 PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 12/08/1965
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, IBEW LOCAL 595 PENSION PLAN 7180 KOLL CENTER PKWY STE 200 PLEASANTON, CA 94566
2b	Employer Identification Number (EIN) 94-6279541
2c	Plan Sponsor's telephone number 925-208-9999
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	Filed with authorized/valid electronic signature.	10/09/2025	MILLER KAPLAN ARASE LLP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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 3295
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) 1537 6a(2) 1536 6b 1108 6c 441 6d 3085 6e 260 6f 3345 6g(1) 0 6g(2) 0 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 192

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

1B

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

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

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)

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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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 595 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 BOARD OF TRUSTEES, IBEW LOCAL 595 PENSION PLAN	D Employer Identification Number (EIN) 94-6279541

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) 530631472
(2) Actuarial value of assets for funding standard account	1b(2) 553489529
c (1) Accrued liability for plan using immediate gain methods	1c(1) 554790991
(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) 554790991
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) 878640555
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 30194389
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 43004693
(3) Expected plan disbursements for the plan year.....	1d(3) 44595601

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	09/23/2025
Signature of actuary WENDY LONDA	Date 23-07600
Type or print name of actuary RAEL & LETSON	Most recent enrollment number 650-341-3311
Firm name 160 BOVET RD STE 203 SAN MATEO, CA 94402	Telephone number (including area code)
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	530631472
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1343	512434215
(2) For terminated vested participants	492	96978590
(3) For active participants:		
(a) Non-vested benefits		16162974
(b) Vested benefits		253064776
(c) Total active	1513	269227750
(4) Total	3348	878640555
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	60.39 %

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
07/01/2024	26401270	0			
Totals ►			3(b)	26401270	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total			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	99.8 %
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?		☐ Yes ☐ 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)?		☐ Yes ☐ 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:	4f	
• 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. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		6a		3.29 %
		Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	7P2025	7P2025	
(2) Females	6c(2)	7FP2025	7FP2025	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Salary scale	6e	%	☒ N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate	☐ ERISA 4044	☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.0 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.0 %		
i Expense load included in normal cost reported in line 9b	6i	☐ 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)	887000		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1932077	-198254

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval		8a	
b Demographic, benefit, and contribution information			
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes	☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes	☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes	☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes	☒ No	
d If line c is "Yes," provide the following additional information:			
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes	☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)		
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes	☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)		
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)		
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes	☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	0	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	13375569

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)	202144090	31501741
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 3141412**e** Total charges. Add lines 9a through 9d.....**9e** 48018722**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 145595243**g** Employer contributions. Total from column (b) of line 3.....**9g** 26401270**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 12190772**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit

	Outstanding balance	
9h	55217385	15358011
9j(1)	195949454	
9j(2)	258829949	

9j(3) 0**k** (1) Waived funding deficiency

(2) Other credits

9k(1) 0**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 199545296**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 151526574**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

9o(1) 0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

(3) Total as of valuation date

9o(2)(a) 0**9o(2)(b)** 0**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		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 IBEW LOCAL 595 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, IBEW LOCAL 595 PENSION PLAN	D Employer Identification Number (EIN) 94-6279541	

Part I	Service Provider Information (see instructions)
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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
FORT WA INVESTMENT ADVISORS, INC.
31-1301863

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CORBIN CAPITAL PARTNERS, L.P.
30-0299433

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIRST EAGLE INVESTMENT MGMT LLC
57-1156902

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BOYD WATTERSON ASSET MANAGEMENT LLC
34-1922005

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

WCM INVESTMENT MANAGEMENT, LLC

95-3046237

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

SIERRA INVESTMENT PARTNERS, INC.

68-0370668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	843837	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WASHINGTON CAPITAL MANAGEMENT, INC.

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	735032	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VICTORY CAPITAL MANAGEMENT

13-2700161

(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 68	NONE	332417	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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, INC.

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	NONE	241213	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESTMENT PERFORMANCE SERVICES LLC

58-2432390

(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 27	NONE	206705	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DODGE & COX

94-1441976

(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 68	NONE	174540	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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)

GREAT LAKES ADVISORS, LLC

80-0292839

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	141517	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RAEL & LETSON

94-1701048

(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 17	NONE	105103	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEONARD CARDER, LLP

94-2819269

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	55543	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

MILLER KAPLAN ARASE LLP

95-2036255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	47510	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SAN JOAQUIN & CALAVERAS CNTYS JATC

94-6411032

(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?
49	NONE	12179	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STEPHEN HORN INSURANCE SERVICES

94-3249244

(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?
53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	18281	Yes ☐ No ☒

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)

HAMILTON LANE ADVISORS, LLC

23-2962336

(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?
52	NONE	372079	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ELECTRICAL INDUSTRY SERVICE CORP.

94-3053367

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	RELATED ORGANIZATION	157368	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK

13-4920330

(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 51 52	NONE	61437	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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 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 IBEW LOCAL 595 PENSION PLAN		B Three-digit plan number (PN) 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, IBEW LOCAL 595 PENSION PLAN		D Employer Identification Number (EIN) 94-6279541
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: WA CAP JOINT MASTER TRUST		
b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.		
c EIN-PN 91-1163419-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 55436647
a Name of MTIA, CCT, PSA, or 103-12 IE: SIERRA FRANKLIN EAFE PLUS EQUITY TR		
b Name of sponsor of entity listed in (a): FIDUCIARY TRUST INTERNATIONAL OF THE SOUTH		
c EIN-PN 90-6149946-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27755223
a Name of MTIA, CCT, PSA, or 103-12 IE: VICT TRI. INTL SM CAP COLLECTIVE FD		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 80-6249702-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13290181
a Name of MTIA, CCT, PSA, or 103-12 IE: WACAP SP INFRASTRUCTURE FND IV FEED		
b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.		
c EIN-PN 86-1680526-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7724137
a Name of MTIA, CCT, PSA, or 103-12 IE: WACAP - O DIRECT LENDING FUND UNLEV		
b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.		
c EIN-PN 88-3122898-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8341866
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)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

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

A Name of plan IBEW LOCAL 595 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, IBEW LOCAL 595 PENSION PLAN	D Employer Identification Number (EIN) 94-6279541

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.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	3358996	3566397
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2693591	2666778
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	498795	403643
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	23382296	28652765
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	15595050	12039939
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	172362794	175693600
(5) Partnership/joint venture interests	1c(5)	145867312	144195742
(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)	42071297	41045404
(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)	58078753	71502650
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8788516	4376728
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	55658945	58737129

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	2997796	3048186
f Total assets (add all amounts in lines 1a through 1e)	1f	531354141	545928961
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	722669	444105
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	722669	444105
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	530631472	545484856

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)	26401270	
(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)		26401270
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	97582	
(B) U.S. Government securities	2b(1)(B)	869971	
(C) Corporate debt instruments	2b(1)(C)	794188	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	42116	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1803857
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2521149	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	158424	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2679573
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	149604698	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	145405983	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		4198715
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-4182083	
(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)		5212514
(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)		24733372
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		82909
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		60930127

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	42299161	
(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)		42299161
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)	241213	
(3) Recordkeeping fees	2i(3)	12179	
(4) IQPA audit fees	2i(4)	47510	
(5) Investment advisory and investment management fees	2i(5)	2867564	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	105103	
(8) Legal fees	2i(8)	55543	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	13098	
(11) Other expenses	2i(11)	435372	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3777582
j Total expenses. Add all expense amounts in column (b) and enter total	2j		46076743

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		14853384
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: **MILLER KAPLAN ARASE LLP**

(2) EIN: **95-2036255**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?	☒		202932871
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 561006.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		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.		OMB No. 1210-0110 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 IBEW LOCAL 595 PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, IBEW LOCAL 595 PENSION PLAN				D Employer Identification Number (EIN) 94-6279541	
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): 38-2383171					
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	0
b Enter the amount contributed by the employer to the plan for this plan year				6b	0
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					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

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 CUPERTINO ELECTRIC INC

b EIN 94-1403967

c Dollar amount contributed by employer 2320179

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 BOCKMON & WOODY ELECT

b EIN 68-0203806

c Dollar amount contributed by employer 1450110

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 COLLINS ELECTRIC INC

b EIN 94-1134154

c Dollar amount contributed by employer 1007645

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 ROSENDIN ELECTRIC

b EIN 94-1242813

c Dollar amount contributed by employer 739138

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 RED TOP (EMERYVILLE)

b EIN 94-1421546

c Dollar amount contributed by employer 671089

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 PRIME ELECTRIC (AMS)

b EIN 56-2422903

c Dollar amount contributed by employer 598195

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): _____

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 **SPRIG ELECTRIC**

b EIN **94-2217239**

c Dollar amount contributed by employer **780908**

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 **DESIGN ELECTRIC**

b EIN **94-2393430**

c Dollar amount contributed by employer **794532**

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 **BLOCKA CONSTRUCTION**

b EIN **94-3146143**

c Dollar amount contributed by employer **530042**

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 **TULUM SYSTEMS**

b EIN **47-5431843**

c Dollar amount contributed by employer **820731**

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: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

150

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

275

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

272

- 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

0

- 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: 43.8 % Private Equity: 5.1 % Investment-Grade Debt and Interest Rate Hedging Assets: 7.6 %

High-Yield Debt: 18.7 % Real Assets: 20.0 % Cash or Cash Equivalents: 0.2 % Other: 4.6 %

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
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Name of Plan	IBEW LOCAL 595 PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	94-6279541	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						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
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						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	IBEW LOCAL 595 PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	94-6279541	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						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
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						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	IBEW LOCAL 595 PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	94-6279541	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						
60 to 64						
65 to 69						
70 & Up						

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule MB, line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments	2024 This Form is Open to Public Inspection
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Name of Plan	IBEW LOCAL 595 PENSION PLAN						
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	94-6279541	PN	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total

Name of Plan	IBEW LOCAL 595 PENSION PLAN							
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	94-6279541	PN	001	

[illegible]

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Schedule MB, line 3(d)
Withdrawal Liability Amounts

This Form is Open to Public Inspection

Name of Plan	IBEW LOCAL 595 PENSION PLAN							
Plan Year Begin Date	01/01/2024	Plan Year End Date	12/31/2024	EIN	94-6279541	PN	001	

[illegible]

[illegible]

IBEW LOCAL 595 PENSION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
IBEW Local 595 Pension Plan
7180 Koll Center Parkway, Suite 200
Pleasanton, California 94566

Members of the Board:

Opinion

We have audited the accompanying financial statements of IBEW Local 595 Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2024, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of January 1, 2024, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

San Francisco, California

October 6, 2025

IBEW LOCAL 595 PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>December 31, 2024</u>	<u>December 31, 2023</u>
ASSETS		
INVESTMENTS, AT FAIR VALUE		
Common Stock	\$ 175,693,600	\$ 172,362,794
Corporate Debt Securities	12,039,939	15,595,050
Government Debt Securities	28,652,765	24,269,006
103-12 Investment Entities	71,502,650	66,721,744
Common/Collective Trusts	41,045,404	42,071,297
Money Market Mutual Fund	4,376,728	8,788,516
Limited Liability Corporation/Limited Partnerships	<u>202,932,871</u>	<u>191,996,556</u>
	\$ 536,243,957	\$ 521,804,963
CASH	<u>3,566,397</u>	<u>3,358,996</u>
TOTAL CASH AND INVESTMENTS	539,810,354	525,163,959
RECEIVABLES		
Employer Contributions	2,666,778	2,693,591
Investment Income	<u>403,643</u>	<u>498,795</u>
TOTAL RECEIVABLES	3,070,421	3,192,386
OTHER ASSETS		
Prepaid Expenses	116,166	126,431
Prepaid Pension Benefits	<u>2,932,020</u>	<u>2,871,365</u>
TOTAL OTHER ASSETS	<u>3,048,186</u>	<u>2,997,796</u>
TOTAL ASSETS	545,928,961	531,354,141
LIABILITIES		
Accrued Expenses	421,669	378,433
Payable for Investments Purchased, Net	<u>22,436</u>	<u>344,236</u>
TOTAL LIABILITIES	<u>444,105</u>	<u>722,669</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 545,484,856</u>	<u>\$ 530,631,472</u>

IBEW LOCAL 595 PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	January 1, 2024 to December 31, 2024	January 1, 2023 to December 31, 2023
ADDITIONS		
INVESTMENT INCOME		
Interest and Dividends	\$ 4,313,101	\$ 3,435,374
Net Appreciation in Fair Value of Investments	30,215,756	48,667,637
Less: Investment Expenses	<u>(2,867,564)</u>	<u>(2,891,354)</u>
NET INVESTMENT INCOME	\$ 31,661,293	\$ 49,211,657
EMPLOYER CONTRIBUTIONS	<u>26,401,270</u>	<u>26,829,305</u>
TOTAL ADDITIONS	<u>58,062,563</u>	<u>76,040,962</u>
DEDUCTIONS		
BENEFITS	42,299,161	41,189,792
EXPENSES		
Administration Fees	241,213	229,268
Administration - Stockton	12,179	14,811
Printing, Postage and Supplies	33,160	26,241
Insurance	96,696	87,828
PBGC Insurance	142,417	129,544
Conferences and Meetings	13,098	5,569
Miscellaneous Expenses	5,731	13,590
Actuary Fees	105,103	104,406
Collection Fees - Service Corporation	157,368	160,751
Audit Fees	47,510	45,800
Legal Fees	<u>55,543</u>	<u>55,344</u>
TOTAL EXPENSES	<u>910,018</u>	<u>873,152</u>
TOTAL DEDUCTIONS	<u>43,209,179</u>	<u>42,062,944</u>
NET INCREASE FOR THE YEAR	14,853,384	33,978,018
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>530,631,472</u>	<u>496,653,454</u>
End of Year	<u><u>\$ 545,484,856</u></u>	<u><u>\$ 530,631,472</u></u>

IBEW LOCAL 595 PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
JANUARY 1, 2024

ACTUARIAL PRESENT VALUE OF ACCUMULATED
PLAN BENEFITS

VESTED BENEFITS

Participants Currently Receiving Payments	\$ 384,985,519
Other Participants	<u>180,885,758</u>

TOTAL VESTED BENEFITS	565,871,277
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NONVESTED BENEFITS	<u>11,087,889</u>
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TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 576,959,166</u></u>
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IBEW LOCAL 595 PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
JANUARY 1, 2023 TO JANUARY 1, 2024

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JANUARY 1, 2023		\$ 566,731,824
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Benefits Accumulated and Actuarial Experience	\$ 14,091,261	
Benefits and Expenses Paid	(42,062,944)	
Increase for Interest	<u>38,199,025</u>	
NET INCREASE		<u>10,227,342</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JANUARY 1, 2024		<u>\$ 576,959,166</u>

IBEW LOCAL 595 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 - DESCRIPTION OF THE PLAN

The IBEW Local 595 Pension Plan (the "Plan") was organized on December 8, 1965, as provided by the collective bargaining agreement between the Northern California Chapter, Alameda County Branch and Stockton Branch of the National Electrical Contractors Association and Local Union No. 595 of the International Brotherhood of Electrical Workers ("IBEW Local Union 595").

The Plan is a defined benefit multiemployer pension plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan provides a variety of pension and death benefits to participants, available to all union members employed in the jurisdiction of IBEW Local Union 595.

THE PLAN DOCUMENT INCLUDES DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN AGREEMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The accounts of the Plan are maintained on the accrual basis of accounting.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

C. Employer Contributions

Employer contributions as reported are contributions made by employers on behalf of employees for hours worked during the year. Employer contributions receivable is estimated based on contributions received subsequent to the end of the year. No allowance is provided for uncollectible accounts.

Employer contributions made to the Plan were allocated as non-earning contributions as follows:

January 1, 2021 to May 31, 2021	11.4%
June 1, 2021 to May 31, 2022	6.9%
Effective June 1, 2022	3.1%

For the year ended December 31, 2023, \$341,649 was allocated as non-earning contributions. Effective June 2023, employer contributions are no longer allocated to non-earning contributions.

D. Employer Payroll Examination Program

Employer remittance reports were accepted as submitted without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll examination program.

IBEW LOCAL 595 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Plan Benefits

Benefit payments to pensioners are recognized as an expense in the month for which benefits are for.

F. Tax-Exempt Status

No provision for federal or state income tax is made. The Plan received its latest determination of tax-exempt status on December 26, 2012. The Plan has been amended since receiving the determination letter. The plan administrator and the plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

G. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by actuaries from Rael & Letson and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used in the latest valuation as of January 1, 2024 were: (a) net investment return at 7% per annum, net of all expenses, (b) mortality rates based on the RP-2014 Mortality Tables, (c) annual administrative expenses of \$887,000 payable at the beginning of the year, increasing by 3% per year in future years, (d) assumed retirement age of 55 to 65, and (e) other assumptions and methods for turnover, disability incidence, surviving spouse benefit.

As of January 1, 2024, the Plan has an unfunded accrued liability of \$1,301,462.

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

H. Risks and Uncertainties

Plan investments are exposed to various investment risks such as interest rate, market fluctuations and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The actuarial present value of accumulated plan benefits is calculated based on certain assumptions pertaining to interest rates, return on investments and participant demographics, all of which are subject to change. Due to uncertainties inherent in these estimates and assumptions, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the financial statements.

IBEW LOCAL 595 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 - FAIR VALUE MEASUREMENTS

FASB ASC 820 provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023. The money market mutual fund is valued at \$1 per share based on the daily closing prices reported by the Fund. Common stock and U.S. Treasury securities are valued at the closing price reported on the active market on which the securities are traded.

Level 2 investments consist of government and corporate debt securities that are valued using matrices of trades in similar securities or third-party pricing vendors.

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

The following tables summarize the Plan's investments at December 31 based on the inputs used to value them:

IBEW LOCAL 595 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Government Debt Securities	\$ 9,003,501	\$ 19,649,264	\$ -	\$ 28,652,765
Corporate Debt Securities	-	12,039,939	-	12,039,939
Common Stock	175,693,600	-	-	175,693,600
Money Market Mutual Fund	4,376,728	-	-	4,376,728
Total Assets in the Fair Value Hierarchy	<u>\$ 189,073,829</u>	<u>\$ 31,689,203</u>	<u>\$ -</u>	220,763,032
Investments Measured at Net Asset Value ^A				<u>315,480,925</u>
				<u>\$ 536,243,957</u>

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Government Debt Securities	\$ 6,904,205	\$ 17,364,801	\$ -	\$ 24,269,006
Corporate Debt Securities	-	15,595,050	-	15,595,050
Common Stock	172,362,794	-	-	172,362,794
Money Market Mutual Fund	8,788,516	-	-	8,788,516
Total Assets in the Fair Value Hierarchy	<u>\$ 188,055,515</u>	<u>\$ 32,959,851</u>	<u>\$ -</u>	221,015,366
Investments Measured at Net Asset Value ^A				<u>300,789,597</u>
				<u>\$ 521,804,963</u>

^A In accordance with ASC 820, investments measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the statements of net assets available for benefits.

The following tables present the fair value, unfunded commitments, and information about redemptions for those investments where the fair value is determined by the NAV per share or its equivalent as of December 31, 2024 and 2023:

	December 31,		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Fort Washington High Yield LLC	\$ 58,737,129	\$ 54,772,235	None	Monthly	Prior Month
First Eagle Global Value Fund LP	16,751,757	14,954,062	None	Monthly	5 days
Washington Capital Joint Master Trust Real Estate Equity Fund	55,436,647	58,078,753	None	Monthly	15 days
Boyd Watterson GSA Fund LP	23,397,489	26,336,451	None	Quarterly	60 days
Corbin ERISA Opportunity Fund LP	41,438,855	38,068,058	None	Quarterly	65 days
Sierra Franklin EAFE Plus Equity Trust	27,755,223	29,537,731	None	Monthly	Daily
Victory Trivalent International Small Cap Collective Fund	13,290,181	12,533,566	None	Daily	Daily
WCM International Small Cap Growth Fund LP	13,337,319	12,650,464	None	Monthly	5 days

IBEW LOCAL 595 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

	December 31,		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Boyd Watterson State Government Fund LP	\$ 21,703,793	\$ 24,373,468	None	Quarterly	60 days
WaCap O Direct Lending Fund Unlevered Feeder LLC	8,341,866	2,482,716	12,600,000	Not Allowed	Not Allowed
WaCap SP Infrastructure Fund IV Feeder LLC	7,724,137	6,160,275	6,039,773	Not Allowed	Not Allowed
Hamilton Lane Secondary Feeder Fund V-A LP	17,585,820	19,359,009	12,978,505	Not Allowed	Not Allowed
Hamilton Lane Secondary Feeder Fund VI-A LP	9,980,709	1,482,809	22,500,000	Not Allowed	Not Allowed

The investment strategies for investments valued at net asset value that are not direct filing entities are as follows:

Fort Washington High Yield LLC's objective is to achieve superior fixed income returns on invested funds through exposure to higher quality and less volatile yield debt securities. No leverage is employed within the portfolio, and investments in derivative securities and non-dollar securities are prohibited.

First Eagle Global Value Fund LP's objective is to seek capital appreciation by investing primarily in equity securities (and securities convertible into equity securities) of both U.S. and non-U.S. Issuers.

Boyd Watterson GSA Fund LP's primary objective is to generate a high, stable stream of current income while providing the preservation of capital with the opportunity for longer-term capital appreciation. The objectives are met through the purchase of real estate assets that are primarily leased to Federal Agencies.

Corbin ERISA Opportunity Fund, LP's objective is to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments, with an expected emphasis on corporate credit securities, asset-backed securities, mortgage-backed securities, commercial real estate, structured credit and collateralized loan obligations.

Boyd Watterson State Government Fund LP's primary objective is to acquire, develop, own and operate a diversified portfolio of real estate investments in commercial property that is primarily leased to the state government agencies.

Hamilton Lane Secondary Feeder Fund LP's primary objective is to acquire and hold a diversified portfolio of private equity investment funds, which may include venture capital, buyout, mezzanine, industry-focused and other private equity investment funds, acquired through secondary market transactions.

Purchases and sales of securities are recorded on the trade date basis. Dividends are recorded on the ex-dividend date and interest income is recorded on the accrual basis. Realized and unrealized gains and losses are computed using investments' carry values for financial statement purposes.

The Plan did not have any transfers into or out of Levels 1, 2 or 3 for the year ended December 31, 2024.

IBEW LOCAL 595 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 4 - FUNDING POLICY

The Board of Trustees has established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement or such other agreements as are approved by the Board of Trustees. Employer contributions are based on hourly contribution rates and are made on a monthly basis. The annual contributions for the year satisfied the minimum funding requirements of ERISA.

NOTE 5 - PLAN TERMINATION

Although there has been no expressed intent to do so, the Plan may be terminated in accordance with the provisions of ERISA (as amended) and related regulations. The Plan may be terminated by an amendment which provides that participants will receive no credit under the Plan for credited service with an employer after a specified date, or which causes the Plan to become a defined contribution plan; withdrawal of every employer; or through proceedings instituted by the Pension Benefit Guaranty Corporation (PBGC) when one of certain conditions exists with respect to the Plan.

If the Plan is terminated by the withdrawal of all employers and if the value of nonforfeitable (vested) benefits exceeds the value of Plan assets, the Board of Trustees must amend the Plan to reduce benefits, but only to the extent necessary to pay all of the nonforfeitable benefits when due, and to reduce accrued benefits only to the extent that those benefits are not eligible for the guaranty of the PBGC. If, after implementation of the reduction in benefits, the Plan's available resources are not sufficient to pay benefits when due for the plan year, the Plan will be considered insolvent.

Plan benefits are guaranteed by the PBGC only if the Plan is insolvent. The PBGC, however, will not guaranty benefits or benefit increases in effect for fewer than 60 months before the first day of the Plan year in which a Plan amendment to reduce benefits is taken into account in determining the minimum contribution requirement for the plan year in accordance with the provisions set forth in ERISA.

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

NOTE 6 - RELATED PARTY TRANSACTIONS

The Plan shares common expenses with four related entities: IBEW Local 595 Money Purchase Pension Plan ("Money Purchase Pension Plan"), IBEW Local 595 Health and Welfare Trust, IBEW Local 595 Vacation Trust and Electrical Industry Service Corporation ("Service Corporation"). Each entity pays its direct costs and an allocated percentage of common expenses.

The Service Corporation serves as the custodial agent for the collection and disbursement of the regular monthly employer contributions under the collective bargaining agreement. The Service Corporation also monitors and pursues collection of delinquent contributions from employers. To maintain the operations of the Service Corporation, the Plan contributed to the Service Corporation \$0.06 per reported hour, effective July 1, 2006. Effective June 1, 2014, the fee increased to \$0.07 per reported hour. As of December 31, 2024 and 2023, there were no outstanding bank fees owed to the Service Corporation.

IBEW LOCAL 595 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 7 - PENSION ENHANCEMENT OPTION

A Plan participant who is also a participant in the Money Purchase Pension Plan may make a one-time, irrevocable rollover of a lump sum from his/her account balance. Eligible participants are those who have elected to receive early or normal retirement benefits, but not participants applying for disability retirement. No transfers occurred during the years ended December 31, 2024 and 2023.

NOTE 8 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 6, 2025, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosures in these financial statements.

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4
E.I.N. 94-6279541; PLAN NO. 001

SUPPLEMENTAL SCHEDULES REQUIRED
BY THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental
Schedules Required by the Department of Labor

Board of Trustees
IBEW Local 595 Pension Plan
7180 Koll Center Parkway, Suite 200
Pleasanton, California 94566

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2024 and reportable transactions for the year ended 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.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

San Francisco, California

October 6, 2025

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK	FAIR VALUE	COST
1,354	A.O. SMITH CORP	\$ 92,356	\$ 99,872
11,824	ACADIA PHARMACEUTICALS INC	216,970	204,429
3,756	ACADIA REALTY TRUST	90,745	92,371
5,137	ACI WORLDWIDE INC.	266,661	190,025
1,104	ACUITY BRANDS INC	322,512	183,282
3,710	ACUSHNET HOLDINGS CORP	263,707	238,081
8,042	ACV AUCTIONS INC COM CL A	173,707	168,286
2,616	ADOBE INC	1,163,283	747,096
8,216	ADVANCED MICRO DEVICES INC	992,410	800,030
8,170	ADVANSIX INC	232,763	277,636
60,000	AEGON LTD AMER REG 1 CERT ADR	353,400	490,797
2,353	AFFILIATED MANAGERS GROUP INC	435,117	375,376
1,828	AGILYSYS INC COM	240,766	230,490
2,600	AIR PRODUCTS & CHEMICALS INC	754,104	669,538
4,318	AKERO THERAPEUTICS INC	120,127	136,132
1,285	ALAMO GROUP INC	238,894	165,461
2,490	ALBANY	199,125	217,213
2,871	ALLEGION PLC	375,182	375,034
1,400	ALNYLAM PHARMACEUTICALS INC	329,434	146,139
16,639	ALPHABET INC CAP STK CL C	3,168,731	874,198
6,500	ALPHABET INC CLASS A	1,230,450	718,832
27,137	AMAZON COM INC	5,953,586	3,361,386
5,800	AMERICAN ELECTRIC POWER	534,934	503,719
28,261	AMPHENOL CORPORATION CLASS A	1,962,726	790,623
17,900	ANHEUSER-BUSCH INBEV SPN ADR	896,253	1,024,141
3,445	APOGEE ENTERPRISES INC	246,007	173,009
23,620	APPLE HOSPITALITY REIT INC	362,567	357,919
13,077	APPLE INC	3,274,742	950,357
1,104	APTARGROUP INC	173,438	160,245
7,797	ARCHROCK INC	194,067	80,201
3,115	ASGN INCORPORATED	259,604	245,792
1,050	ASML HOLDING NV F	727,734	697,232
5,460	ASTEC INDUSTRIES INC	183,456	244,344
1,646	ASTERA LABS INC COM	218,012	211,212
1,640	ATKOREINC	136,858	153,682
40,000	AVANTOR INC	842,800	817,742
2,691	AVIENT CORP	109,954	118,090
4,410	AXIS CAPITAL HOLDINGS	390,814	290,493
19,200	BAKER HUGHES COMPANY CL A	787,584	568,128
878	BANCFIRST CORP	102,884	98,378
12,400	BANK OF AMERICA CORP	544,980	305,818
18,200	BANK OF NEW YORK MELLON CORP	1,398,306	640,885
2,120	BANK OZK	94,404	86,759
3,935	BANNER CORPORATION	262,740	250,099
20,600	BAXTER INTL INC COM	600,696	743,313
2,037	BELDEN INC COM	229,385	242,709
	<u>Forward</u>	\$ 31,748,975	\$ 20,516,594

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 31,748,975	\$ 20,516,594
4,918	BILL HOLDINGS INC COM	416,603	438,118
5,500	BIOMARIN PHARMACEUTICALS INC	361,515	435,198
3,654	BLACK HILLS CORP	213,832	219,566
762	BLUELINX HOLDINGS INC	77,846	88,659
554	BOOKING HOLDINGS INC	2,752,504	1,195,688
5,455	BOWHEAD SPECIALTY HLDGS INC COM SHS	193,762	144,806
3,280	BOYD GAMING CORP	237,931	198,974
5,346	BREAD FINANCIAL HOLDINGS INC COM	326,427	282,788
2,645	BRIGHTHOUSE FINANCIAL INC	127,066	118,452
6,900	BRISTOL MYERS SQUIBB CO	390,264	376,406
2,565	BRUNSWICK CORPORATION	165,904	197,916
1,000	CABOT CORPORATION	91,310	79,902
6,068	CACTUS INC	354,128	267,604
2,183	CALERES INC	50,558	89,942
7,050	CAPITAL ONE FINANCIAL CORP	1,257,156	481,673
5,803	CARGURUS INC	212,042	162,825
6,100	CARRIER GLOBAL CORP	416,386	158,002
5,500	CELANESE CORPORATION	380,655	432,335
1,213	CENTERSPACE COM	80,240	90,210
10,090	CENTRAL GARDEN AND PET CO-A	333,475	318,486
1,115	CHARLES RIVER LABORATORIES	205,829	231,626
4,700	CHARTER COMMUNICATIONS INC CL A	1,611,019	1,582,146
2,270	CHEESECAKE FACTORY INC COM	107,689	114,438
2,434	CHEFS' WAREHOUSE HOLDING	120,045	103,779
1,282	CIMPRESSS PLC	91,945	123,680
10,200	CISCO SYSTEMS INC	603,840	403,950
7,840	CIVITAS RESOURCES INC COM NEW	359,621	534,125
6,568	CLEARWATER ANALYTICS HLDGS INC CL A	180,751	176,179
6,787	CNX RESOURCES CORP	248,879	98,583
8,200	COGNIZANT TECHNOLOGY SOLUTIONS CORP	630,580	523,763
3,880	COHEN & STEERS INC	358,279	287,282
7,153	COHERENT CORP COM	677,604	481,024
10,915	COHU INC	291,431	354,744
10,153	COLGATE PALMOLIVE CO.	923,009	802,264
2,380	COLLIERS INTL GROUP INC	323,609	299,217
32,100	COMCAST CORPORATION CLASS A	1,204,713	885,737
2,885	COMERICA INC	178,437	176,664
4,880	COMMERCIAL METALS CO	242,048	242,318
3,112	COMPASS DIVERSIFIED HOLDINGS COM	71,825	73,208
14,762	CONFLUENT INC CLASS A COM	412,746	438,159
2,233	CONMED CORPORATION	152,827	213,913
4,750	CONOCOPHILLIPS	471,058	264,697
10,544	COPART INC	605,120	310,323
16,068	COPT DEFENSE PROPERTIES SHS BEN INT	497,305	446,420
	<u>Forward</u>	\$ 50,758,788	\$ 35,462,383

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 50,758,788	\$ 35,462,383
3,630	CRANE NXT CO COM	211,339	189,138
1,454	CROCS INC	159,257	164,318
2,516	CSG SYS INTL INC	128,593	138,234
515	CSW INDUSTRIALS INC	181,692	97,115
17,240	CUSHMAN & WAKEFIELD PLC	225,499	267,275
2,192	CUSTOMERS BANCORP INC	106,707	66,960
27,100	CVS HEALTH CORP COM	1,216,519	1,828,049
3,406	DANAHER CORPORATION COM	781,847	731,071
9,980	DELEK US HOLDINGS INC	184,630	244,734
3,855	DIODES INC	237,738	285,567
12,700	DOMINION ENERGY INC	684,022	654,301
1,147	DORMAN PRODUCTS INC	148,594	121,401
483	DUOLINGO INC CL A COM	156,603	77,689
1,413	EAGLE MATERIALS INC	348,672	184,954
2,358	EAST WEST BANCORP INC	225,802	149,437
2,693	EATON CORP PLC	893,726	457,823
5,929	ECHOSTAR CORPORATION	135,774	437,687
50,645	ELANCO ANIMAL HEALTH INC	613,311	1,016,127
2,233	ELI LILLY & CO COM	1,723,876	342,927
9,836	EMPIRE STATE REALTY TRUST-A	101,508	109,201
4,765	ENCOMPASS HEALTH CORP	440,048	308,860
1,465	ENERSYS	135,410	156,350
7,350	ENVISTA HOLDINGS CORP	141,782	143,114
877	ESCO TECHNOLOGIES INC	116,825	112,586
2,495	ETSY INC	131,961	134,467
2,379	EURONET WORLDWIDE INC	244,656	259,383
1,856	EVERCORE INC CLASS A	514,465	255,686
6,325	EVERTEC INC	218,402	240,274
10,440	EXTREME NETWORKS INC	174,766	145,004
1,062	F5 INC COM	267,061	194,869
932	FACTSET RESEARCH SYSTEMS INC.	447,621	401,738
5,300	FEDEX CORPORATION	1,491,049	831,695
13,100	FIDELITY NATIONAL INFORMATION	1,058,087	911,296
6,880	FIRST AMERICAN FINANCIAL	429,587	385,830
12,500	FISERV INC	2,567,750	1,367,968
6,676	FLUOR CORPORATION	329,260	281,333
3,600	FORTIVE CORPORATION	270,000	270,916
11,485	FOUR CORNERS PROPERTY TRUST	311,703	315,306
8,800	FOX CORP CL-A	427,504	220,331
6,000	FOX CORP CLASS -B	274,440	160,710
6,873	FRANKLIN BSP REALTY TRUST INC COMMON	86,187	102,241
676	FRESHPET INC	100,122	88,045
9,167	FRONTDOOR INC	501,160	387,733
4,500	FULLER H B CO	303,660	324,073
	<u>Forward</u>	\$ 70,208,003	\$ 51,026,199

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 70,208,003	\$ 51,026,199
12,700	GAP INC	300,101	262,500
6,100	GE AEROSPACE COM NEW	1,017,419	340,297
6,100	GE HEALTHCARE TECHNOLOGIES INC COMMON ST	476,898	386,961
4,165	GIBRALTAR INDUSTRIES INC	245,319	266,705
4,105	G-III APPAREL LTD	133,905	81,446
13,900	GILEAD SCIENCES INC	1,283,943	983,082
2,286	GLAUKOS CORPORATION	342,763	232,965
4,142	GLOBE LIFE INC	461,916	347,731
1,550	GOLDMAN SACHS GROUP INC COM	887,561	287,513
1,726	GOOSEHEAD INSURANCE INC	185,062	171,109
32,200	GSK PLC SPONSORED ADR	1,089,004	1,222,437
3,086	GUIDEWIRE SOFTWARE INC	520,238	355,825
2,250	H&E EQUIPMENT SERVICES INC	110,160	127,558
84,386	HALEON PLC SPON ADS	805,042	603,361
2,048	HANCOCK WHITNEY CORP	112,067	78,372
2,670	HANOVER INSURANCE GROUP INC	412,942	360,107
15,405	HAYWARD HLDGS INC COM	235,542	162,338
775	HCI GROUP INC	90,311	86,817
8,850	HELMERICH & PAYNE	283,377	364,138
8,330	HILLENBRAND INC	256,397	328,034
9,200	HONDA MTR LTD ADR	262,660	274,094
14,500	HP INC	473,135	277,497
8,760	HUB GROUP INC. CLASS A	390,346	317,063
4,000	HUMANA INC	1,014,840	1,234,135
1,365	ICF INTERNATIONAL INC	162,722	127,174
4,715	IDACORP INC	515,255	474,414
2,065	ILLINOIS TOOL WORKS	523,601	339,989
5,500	INCYTE CORPORATION	379,885	409,320
2,120	INDEPENDENT BK CORP MASS COM	136,083	110,882
9,870	INGRAM MICRO HLDG CORP COM	191,379	222,703
3,230	INNOSPEC INC	355,494	316,466
1,330	INNOVATIVE INDL PPTYS	88,631	161,461
1,099	INSTALLED BUILDING PRODUCTS	192,600	120,482
1,380	INTEGER HOLDINGS CORP	182,878	107,409
9,041	INTERCONTINENTAL EXCHANGE, INC	1,347,199	642,985
1,790	INTERPARFUMS INC	235,403	222,878
9,400	INTL FLAVORS & FRAGRANCES	794,770	711,924
2,520	INTUIT INC	1,583,820	1,294,227
2,940	INTUITIVE SURGICAL INC	1,534,562	726,059
757	J&J SNACK FOODS CORP	117,433	126,057
4,826	JANUS HENDERSON GROUP	205,250	156,062
773	JAZZ PHARMACEUTICALS PLC	95,195	95,550
3,795	JBT MAREL CORPORATION	482,345	411,194
25,900	JOHNSON CONTROLS INTERNATIONAL	2,044,287	1,199,054
	<u>Forward</u>	\$ 92,767,743	\$ 68,154,574

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 92,767,743	\$ 68,154,574
1,014	JONES LANG LASALLE INC	256,684	176,131
1,385	KAISER ALUMINUM CORP	97,324	120,395
9,130	KENNEMETAL INC	219,303	248,375
2,792	KIRBY CORPORATION	295,394	339,387
2,305	KONTOOR BRANDS INC	196,870	131,670
5,940	KULICKE & SOFFA INDS INC	277,160	319,471
4,600	LAKELAND FINANCIAL CORP	316,296	233,335
3,765	LAZARD INC COM	193,822	161,170
1,800	LCI INDUSTRIES	186,102	230,332
2,105	LIBERTY MEDIA CORP DEL COM LBTY LIV S C	143,266	108,468
1,605	LITTELFUSE INC	378,218	363,390
5,929	LIVANOVA PLC	274,572	339,497
600	LPL FINANCIAL HOLDINGS INC	195,906	142,204
6,700	LYONDELLBASELL INDUSTRIES N V SHS - A -	497,609	536,654
15,740	MAGNOLIA OIL & GAS CORP	368,001	357,468
14,400	MARTEN TRANSPORT	224,784	219,919
2,027	MASIMO CORPORATION	335,063	270,801
2,198	MASTEC INC	299,236	258,639
5,261	MASTERCARD INC-CLASS	2,770,285	997,680
7,010	MATADOR RESOURCES CO	394,383	359,475
15,970	MATTEL INC	283,148	293,427
2,120	MCGRATH RENTCORP	237,058	189,455
2,900	MEDTRONIC PLC SHS COM	231,652	249,992
7,290	MERCURY SYSTEMS, INC.	306,180	358,085
5,110	MERIDIANLINK INC COMMON STOCK	105,522	118,408
2,604	MERIT MEDICAL SYSTEMS INC	251,859	223,636
990	MERITAGE HOMES CORP	152,282	193,261
1,500	META PLATFORMS INC CL A	878,265	383,334
22,500	METLIFE INC.	1,842,300	941,218
3,993	MGE ENERGY INC	375,182	316,760
7,799	MICROCHIP TECH INC	447,273	693,370
13,138	MICROSOFT CORP	5,537,667	1,728,777
1,990	MINERALS TECHNOLOGIES INC	151,658	129,191
3,836	MKS INSTRUMENTS INC	400,440	460,184
7,000	MOLSON COORS BEVERAGE CO CL B	401,240	382,563
3,303	MOTOROLA SOLUTIONS INC	1,526,746	677,558
8,550	MP MATERIALS CORP COM CL A	133,380	141,182
3,085	MUELLER INDS INC	244,826	64,153
490	MURPHY USA INC COM	245,858	116,591
1,996	N B T BANCORP INC	95,329	101,490
9,565	NATIONAL BANK HOLDINGS CORPORATION	411,869	370,620
6,169	NATIONAL FUEL GAS CO	374,335	348,028
1,595	NATIONAL HEALTH INVESTORS INC	110,534	130,990
14,097	NCR ATLEOS CORPORATION COM SHS	478,170	322,609
	<u>Forward</u>	\$ 115,910,794	\$ 83,003,917

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 115,910,794	\$ 83,003,917
16,360	NCR VOYIX CORPORATION COM	226,422	248,796
1,400	NEUROCRINE BIOSCIENCES INC	191,100	173,462
7,640	NEWELL BRANDS INC	76,094	87,068
4,900	NEWS CORPORATION CLASS A	134,946	48,992
5,240	NEXTRACKER INC CLASS A COM	191,417	181,380
19,075	NORDSTROM INC	460,661	446,876
5,200	NORFOLK SOUTHERN CORP.	1,220,440	1,120,062
5,800	NOVARTIS AG ADR	564,398	386,043
3,644	NRG ENERGY INC	328,762	231,795
3,211	NUTANIX INC	196,449	218,184
2,168	NVENT ELECTRIC PLC	147,771	131,303
8,811	NVIDIA CORPORATION	1,183,229	190,516
30,400	OCCIDENTAL PETROLEUM CORP	1,502,064	1,557,851
3,225	OCCIDENTAL PETROLEUM CORP EXP 08/03/	88,849	18,221
22,205	OLD NATL BANCORP IND COM	481,960	404,805
5,240	OMNICELL INC	233,285	222,732
1,856	ONTO INNOVATION INC	309,340	155,844
7,090	OPTION CARE HEALTH INC	164,488	219,672
12,182	ORACLE CORPORATION COM	2,030,008	1,793,680
1,097	O'REILLY AUTOMOTIVE INC	1,300,823	378,617
5,606	PACIRA BIOSCIENCES INC	105,617	117,449
10,047	PELOTON INTERACTIVE INC CL-A	87,409	101,873
1,817	PENTAIR PLC	182,863	152,808
6,106	PEPSICO INC.	928,478	891,290
2,825	PERFORMANCE FOOD GROUP CO COM	238,854	137,269
3,099	PHINIA INC COMMON STOCK	149,279	123,533
779	PIPER SANDLER COMPANIES	233,661	106,321
5,349	PRESTIGE CONSUMER HEALTHCARE INC	417,703	380,375
3,931	PRIMO BRANDS CORPORATION CLASS A COM	120,957	89,735
3,584	PROG HOLDINGS INC COM	151,460	176,193
3,637	PROGRESSIVE CORP	871,462	349,825
6,075	PURSUIT ATTRACTIONS AND HOSPITALITY INC	258,248	238,297
8,295	QIAGEN NV SHS NEW	369,376	358,145
7,395	QUALCOMM INC	1,136,020	874,155
7,635	RAYONIER INC	199,274	241,162
850	REGENERON PHARMACEUTICALS	605,481	550,421
1,626	REINSURANCE GROUP OF AMERICA	347,362	289,636
12,895	RENASANT CORPORATION	460,996	373,763
2,329	REVOLUTION MEDICINES INC COM	101,870	71,541
2,646	RINGCENTRAL INC. CLASS A	92,636	99,219
7,725	RIVIAN AUTOMOTIVE INC COM CL A	102,743	106,533
14,500	ROCHE HLDG LTD ADR	510,995	533,108
1,413	ROCKWELL AUTOMATION INC	403,821	267,478
2,925	ROGERS CORPORATION	297,209	400,097
	<u>Forward</u>	\$ 135,317,074	\$ 98,250,042

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 135,317,074	\$ 98,250,042
8,028	ROSS STORES INC	1,214,396	646,112
1,701	ROYAL GOLD INC	224,277	241,838
19,900	RTX CORPORATION COM	2,302,828	1,472,525
3,768	RXSIGHT INC COM	129,544	123,474
2,145	RYAN SPECIALTY HOLDINGS INC CL A	137,623	70,059
1,890	RYMAN HOSPITALITY PPTYS INC COM	197,203	210,069
3,115	SAFETY INSURANCE GROUP INC	256,676	258,300
5,273	SALESFORCE INC COM	1,762,922	1,036,151
35,600	SANOFI SPONSORED ADR	1,716,988	1,627,279
23,505	SCHLUMBERGER LTD COM STK	901,182	809,593
20,546	SELECT WATER SOLUTIONS INC CL A COM	272,029	231,050
1,391	SENSIENT TECHNOLOGIES CORP	99,123	103,007
10,947	SENTINELONE INC COM CL A	243,023	288,749
2,950	SERVISFIRST BANCSHARES	249,983	250,668
1,832	SHIFT4 PMTS INC CL A	190,125	134,863
7,360	SILGAN HOLDINGS INC	383,088	298,651
3,380	SIMPLY GOOD FOODS CO/THE	131,752	117,647
4,450	SOUTHSTATE CORPORATION COM	442,686	340,586
2,039	SPECTRUM BRANDS HOLDINGS INC	172,275	176,810
3,704	SPROUTS FARMERS MARKETS INC	470,667	99,002
3,200	STATE STREET CORP	314,080	202,916
1,485	STEWART INFORMATION SVCS CORP COM	100,223	59,729
3,725	STOCK YARDS BANCORP, INC.	266,747	238,560
2,285	STRIDE INC COM	237,480	162,109
2,680	SUMMIT MATERIALS INC	135,608	71,888
3,693	SUPERNUS PHARMACEUTICALS INC	133,539	139,838
5,511	TANGER INC COM	188,090	169,562
4,600	TE CONNECTIVITY PLC ORD SHS COM	657,662	328,996
3,515	TERADATA CORPORATION	109,492	111,612
34,500	THE CHARLES SCHWAB CORPORATION	2,553,345	1,287,312
3,400	THE CIGNA GROUP COM	938,876	668,928
3,243	THE HOME DEPOT INC.	1,261,495	1,311,192
2,131	THERMO FISHER SCIENTIFIC INC COM	1,108,610	449,958
12,182	TJX COMPANIES INC	1,471,707	804,679
4,100	T-MOBILE US INC	904,993	502,472
13,184	TOAST INC CL A COM	480,557	382,640
6,820	TOWER SEMICONDUCTOR LT	351,298	194,525
7,535	TOWNEBANK PORTSMOUTH VA COM	256,642	243,926
5,903	TRAVEL PLUS LEISURE CO COM	297,806	271,991
5,246	TRINITY INDS INC	184,135	171,740
2,265	TXNM ENERGY INC COM	111,370	109,124
27,118	UBER TECHNOLOGIES INC	1,635,758	1,662,010
9,500	UBS GROUP AG	288,040	167,199
2,070	UFP INDUSTRIES INC	233,186	132,327
	<u>Forward</u>	\$ 161,036,203	\$ 116,631,708

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 161,036,203	\$ 116,631,708
3,549	ULTRAGENYX PHARMACEUTICAL INC COM	149,306	198,996
5,111	UMB FINANCIAL CORP	576,827	342,825
2,185	UNIFIRST CORPORATION	373,832	367,860
12,265	UNITED BANKSHARES INC WEST VA COM	460,551	424,418
1,500	UNITEDHEALTH GROUP INC	758,790	390,414
6,823	US FOODS HLDGS CORP	460,280	365,929
28,360	V.F. CORPORATION	608,606	482,285
945	VAXCYTE INC	77,358	108,449
6,220	VERALTO CORP COM SHS	633,507	546,098
8,775	VERINT SYSTEMS INC.	240,874	321,926
2,862	VERTEX PHARMACEUTICALS INC	1,152,527	1,202,598
3,860	VISA INC. CLASS A	1,219,914	818,462
2,640	VISTEON CORPORATION	234,221	268,919
7,149	VORNADO REALTY TRUST	300,544	277,293
3,880	WALKER & DUNLOP INC	377,175	359,541
9,920	WALT DISNEY CO/THE	1,104,592	1,031,503
12,892	WARBY PARKER INC CL A	312,115	292,807
1,220	WATTS WATER TECHNOLOGIES-A	248,026	150,420
2,030	WEATHERFORD INTL PLC ORD SHS COM	145,409	166,924
29,000	WELLS FARGO & CO	2,036,960	1,076,749
11,920	WERNER ENTERPRISES INC	428,166	457,475
1,368	WESTERN ALLIANCE BANCORP	114,283	86,488
14,700	WILLIAMS COS	795,564	322,552
2,470	WINTRUST FINANCIAL CORP	308,034	217,935
563	WOODWARD INC	93,694	92,238
7,163	WORLD KINECT CORPORATION COM	197,054	223,871
2,616	WSFS FINL CORP COM	138,988	154,629
4,488	ZILLOW GROUP INC	317,975	205,859
7,500	ZIMMER BIOMET HOLDINGS INC	792,225	877,291
	<u>TOTAL - COMMON STOCK</u>	<u>\$ 175,693,600</u>	<u>\$ 128,464,462</u>

FACE VALUE	CORPORATE DEBT SECURITIES		
\$ 310,000	ADOBE INC SR GLBL 4.8% 04/04/2029	\$ 311,566	\$ 313,897
795,000	AT&T INC 4.10% 02/15/2028	777,757	781,533
1,045,000	BANK OF AMERICA CORP FLTG 04/23/2027	1,028,217	1,027,319
345,000	BLACKROCK INC 2.4% 04/30/2030	306,422	308,364
310,000	CATERPILLAR FINL SVCS 4.7% 11/15/2029	308,850	311,426
850,000	CITIGROUP INC SR VAR 02/24/2028	817,598	818,023
515,000	CONOCOPHILLIPS SR NT 4.7% 01/15/2030	509,325	514,114
255,000	DEERE JOHN CAPITAL 3.45% 03/07/2029	242,620	244,428
580,000	DUKE ENERGY CAROLINAS 3.95% 11/15/2028	563,192	566,764
371,866	FHLMC MULTIFAM STRU CMO 2.896% 04/25/26	367,455	366,884
	<u>Forward</u>	\$ 5,233,002	\$ 5,252,752

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2024

FACE VALUE	CORPORATE DEBT SECURITIES (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 5,233,002	\$ 5,252,752
\$ 189,805	FHLMC MULTIFAMILY CMO 3.284% 06/25/2025	188,569	188,389
220,000	HOME DEPOT INC 2.95% 6/15/2029	204,019	205,436
405,000	HOME DEPOT INC SR 4.85% 06/25/2031	404,846	408,600
420,000	JOHN DEERE CAPITAL 4.4% 09/08/2031	407,513	411,936
1,055,000	JPMORGAN CHASE & CO FLTG 04/23/2029	1,022,865	1,028,942
310,000	MARSH & MCLENNAN COS 5.15% 03/15/2034	308,447	316,126
260,000	MIDAMERICAN ENERGY CO 3.65% 4/15/2029	247,965	249,691
500,000	STATE STR CORP SR NT VAR 11/21/2029	513,920	517,965
235,000	TEXAS CHILDRENS HOSPITAL 3.368% 10/01/29	226,582	226,345
210,000	TOYOTA MTR CR CORP FR 0.8% 10/16/2025	203,981	203,246
610,000	TOYOTA MTR CR CORP FR 5.05% 05/16/2029	614,398	619,717
595,000	TRUIST BANK 2.25% 03/11/2030	510,944	509,606
830,000	VERIZON COMMUNICATIONS 4.329% 9/21/2028	812,944	820,555
590,000	VIRGINIA PWR FUEL 4.877% 05/01/2033	589,587	592,343
615,000	WASTE MGMT INC DEL SR 1.15% 03/15/2028	550,357	552,184
	<u>TOTAL - CORPORATE DEBT SECURITIES</u>	<u>\$ 12,039,939</u>	<u>\$ 12,103,833</u>
	<u>GOVERNMENT DEBT SECURITIES</u>		
\$ 465,000	ALABAMA ST PUBLIC SCH 5.15% 09/01/2027	\$ 471,929	\$ 471,617
285,000	CHICAGO ILL SALES TAX 0.00% 01/01/2032	197,240	196,901
335,000	CHICAGO ILL SALES TAX 0.00% 01/01/2033	218,675	218,370
2,618,859	FANNIE MAE REMIC TRUST 2.937% 06/25/2029	2,442,205	2,461,728
294,021	FHLMC POOL #SB-0308 2.5% 01/01/2035	269,994	273,530
207,848	FHLMC POOL #SD-6895 3.00% 01/01/2046	183,328	188,963
112,780	FHLMC POOL #ZA5113 4.00% 12/01/2047	106,753	104,357
496,691	FHLMC POOL #ZS-9446 3.5% 08/01/2045	452,377	459,750
249,305	FHLMC REMIC SERIES 0.681% 06/25/2026	246,199	245,390
605,000	FHLMC REMIC SERIES 2.995% 12/25/2025	596,825	596,421
370,000	FHLMC REMIC SERIES 3.465% 02/25/2031	345,451	348,754
865,000	FHLMC REMIC SERIES VAR 01/25/2029	885,553	889,362
1,275,000	FHLMC REMIC SERIES VAR 11/25/2032	1,153,760	1,175,291
2,110,000	FNMA POOL #BZ1048 5.13% 06/01/2029	2,143,298	2,157,475
24,358	FNMA POOL #FM3066 4.5% 11/01/2038	24,183	24,209
416,329	FNMA POOL #FM3228 3.5% 09/01/2047	379,249	386,860
351,406	FNMA POOL #FM4212 5.00% 12/01/2047	348,770	353,382
144,386	FNMA POOL #FS3713 2.5% 12/01/2036	131,955	132,655
343,657	FNMA POOL #FS5551 5.00% 07/01/2047	342,422	340,865
483,569	FNMA POOL #FS7952 6.00% 02/01/2049	501,325	505,886
538,863	FNMA POOL #FS7981 2.5% 04/01/2036	510,741	513,351
635,677	FNMA POOL #FS8559 5.5% 11/01/2052	644,120	650,079
90,000	FNMA POOL #FS9946 6.00% 02/01/2049	93,305	94,334
	<u>Forward</u>	\$ 12,689,657	\$ 12,789,530

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2024

<u>FACE VALUE</u>		<u>GOVERNMENT DEBT SECURITIES (Continued)</u>	<u>FAIR VALUE</u>	<u>COST</u>
		<u>Forwarded</u>	\$ 12,689,657	\$ 12,789,530
\$	76,969	FNMA REMIC TRUST 2.00% 02/25/2033	70,935	70,511
	79,430	FNMA REMIC TRUST 2.5% 09/25/2045	70,798	70,361
	630,000	FNMA REMIC TRUST VAR 09/25/2030	571,264	578,813
	650,999	FNMA UMBS POOL #MA4389 1.5% 07/01/2031	599,835	600,928
	79,967	GNMA PL #AC3667 1.660% 08/15/2026	77,943	77,980
	823,195	GNMA PL #AI8404 3.310% 05/15/2030	797,856	796,956
	461,469	GNMA PL #AU4920 3.020% 09/15/2041	403,064	389,364
	260,000	GNMA POOL #787712X 5.5% 11/15/2045	264,631	266,825
	670,666	GNMA POOL #BB5549X 3.59% 12/15/2034	637,028	629,587
	470,000	MASSACHUSETTS ST SCH 1.753% 08/15/2030	411,556	411,999
	325,000	METRO WSTWTR RECLAMATION 2.413% 04/01/28	305,640	304,136
	150,000	NEW YORK ST 1.538% 03/15/2027	140,813	140,169
	300,000	NEW YORK ST URBAN DEV 1.00% 03/15/2026	288,201	287,432
	290,000	NORFOLK VA TAXABLE GO 1.704% 10/01/2030	246,512	248,500
	660,000	OKLAHOMA DEV FIN AUTH 4.38% 11/01/2045	600,659	628,216
	30,000	OREGON ST CMNTY CLG DIST 5.68% 06/30/26	30,564	30,540
	905,000	RFCSP STRIP PRINCIPAL ZERO CPN 04/15/30	708,515	713,330
	732,255	TEXAS NAT GAS 5.102% 04/01/2035	733,793	741,797
	990,000	U.S. TREASURY NOTE 1.25% 03/31/2028	899,128	899,314
	645,000	U.S. TREASURY NOTE 2.25% 02/15/2027	618,980	618,066
	430,000	U.S. TREASURY NOTE 2.25% 11/15/2025	422,643	421,249
	1,110,000	U.S. TREASURY NOTE 2.375% 03/31/2029	1,024,419	1,030,436
	2,025,000	U.S. TREASURY NOTES 1.375% 08/31/2026	1,932,478	1,926,598
	815,000	U.S. TREASURY NOTES 2.25% 08/15/2027	774,690	774,441
	1,505,000	U.S. TREASURY NTS 0.625% 08/15/30	1,222,195	1,234,159
	1,620,000	U.S. TREASURY NTS 1.375% 11/15/2031	1,323,799	1,344,157
	825,000	US TREASURY NOTE 3.875% 08/15/2033	785,169	801,861
<u>TOTAL - GOVERNMENT DEBT SECURITIES</u>			<u>\$ 28,652,765</u>	<u>\$ 28,827,255</u>
<u>NO. OF SHARES</u>	<u>LIMITED LIABILITY CORPORATION/LIMITED PARTNERSHIPS</u>			
178,254	FORT WASHINGTON HIGH YIELD LLC		\$ 58,737,129	\$ 38,931,307
4,441	FIRST EAGLE GLOBAL VALUE FUND LP		16,751,757	8,431,978
23,721	BOYD WATTERSON GSA FUND LP		23,397,489	24,603,886
21,819	BOYD WATTERSON STATE GOVERNMENT FUND LP		21,703,793	21,671,674
	CORBIN ERISA OPPORTUNITY FUND LP		41,438,855	27,566,041
	WCM INTERNATIONAL SMALL CAP GROWTH FUND LP		13,337,319	8,454,120
	HAMILTON LANE SECONDARY FEEDER FUND V-A LP		17,585,820	14,239,909
	HAMILTON LANE SECONDARY FUND VI-A LP		9,980,709	7,925,839
<u>TOTAL - LIMITED LIABILITY CORPORATION/ LIMITED PARTNERSHIPS</u>			<u>\$ 202,932,871</u>	<u>\$ 151,824,754</u>

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2024

<u>NO. OF SHARES</u>	<u>103-12 INVESTMENT ENTITIES</u>	<u>FAIR VALUE</u>	<u>COST</u>
600,461	WASHINGTON CAPITAL JOINT MASTER TRUST REAL ESTATE EQUITY FUND	\$ 55,436,647	\$ 36,228,871
	WACAP O DIRECT LENDING FUND UNLEVERED FEEDER LLC	8,341,866	7,700,947
	WACAP SP INFRASTRUCTURE FUND IV FEEDER LLC	<u>7,724,137</u>	<u>6,124,856</u>
	<u>TOTAL - 103-12 INVESTMENT ENTITIES</u>	<u>\$ 71,502,650</u>	<u>50,054,674</u>
	<u>COMMON/COLLECTIVE TRUSTS</u>		
1,137,043	SIERRA FRANKLIN EAFE PLUS EQUITY TRUST	\$ 27,755,223	\$ 21,319,559
723,133	VICTORY TRIVALENT INTERNATIONAL SMALL CAP COLLECTIVE FUND	<u>13,290,181</u>	<u>8,779,202</u>
	<u>TOTAL - COMMON/COLLECTIVE TRUSTS</u>	<u>\$ 41,045,404</u>	<u>\$ 30,098,761</u>
	<u>MONEY MARKET MUTUAL FUND</u>		
4,376,728	GOLDMAN SACHS FS GOVERNMENT FUND	<u>\$ 4,376,728</u>	<u>\$ 4,376,728</u>

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 94-6279541; PLAN NO. 001

JANUARY 1, 2024 TO DECEMBER 31, 2024

Description of Asset	Transaction	Purchase Price	Selling Price	Cost of Asset	Net Gain or (Loss)
JPMORGAN 100% US TREASURY MONEY MARKET	Purchases	\$ 66,679,034	\$ -	\$ 66,679,034	\$ -
	Sales	-	69,459,342	69,459,342	-

Attachment to:2024 Schedule MB (Form 5500), Line 8b(2)

Plan Name:IBEW Local 595 Pension Plan

Employer ID Number:94-6279541

Plan Number:001

Schedule of Active Participant Data

DISTRIBUTION OF ACTIVE PARTICIPANTS BY AGE AND CREDITED SERVICE (FOR 2024 SCHEDULE MB)¹

Age Group	Years Of Credited Service																					
	< 1		1 - 4		5 - 9		10 - 14		15 - 19		20 - 24		25 - 29		30 - 34		35 - 39		40 +		Total	
	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben	No.	Avg Acc Mon Ben
Under 25	4	\$	22	\$ 193	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	0	\$	26	\$ 167
25 - 29	18		74	244	17		0		0		0		0		0		0		0		109	270
30 - 34	25	39	95	363	82	795	17		0		0		0		0		0		0		219	549
35 - 39	13		71	351	106	878	42	1,284	17		0		0		0		0		0		249	823
40 - 44	3		49	395	62	945	62	1,362	34	1,866	20	2,838	0		0		0		0		230	1,229
45 - 49	7		40	401	45	919	31	1,384	40	1,942	62	2,967	19		0		0		0		244	1,788
50 - 54	7		30	514	17		19		20	1,999	54	2,759	23	4,115	4		0		0		174	2,083
55 - 59	2		12		13		17		23	2,249	40	3,191	28	3,947	9		5		0		149	2,718
60 - 64	3		7		9		13		18		23	3,048	8		6		7		2		96	2,641
65 - 69	0		3		4		1		1		1		1		3		1		0		15	
70 and Over	0		0		1		0		0		0		0		0		0		0		1	
Unknown	1		0		0		0		0		0		0		0		0		0		1	
Total	83	\$ 45	403	\$ 352	356	\$ 879	202	\$ 1,340	153	\$ 1,976	200	\$ 2,958	79	\$ 3,981	22	\$ 4,664	13	\$	2	\$	1,513	\$ 1,411

¹ In accordance with the Schedule MB instructions, the average accrued monthly benefit for groups with less than 20 participants is not shown.

Attachment to:2024 Schedule MB (Form 5500), Line 6

Plan Name:IBEW Local 595 Pension Plan

Employer ID Number:94-6279541

Plan Number:001

Statement of Actuarial Assumptions/Methods

METHODOLOGY:	
Asset Valuation	Assets are valued according to a method which recognizes 20% of each year’s excess (or deficiency) of actual investment return on Market Value of Assets over the expected return on the Market Value of Assets in the year the excess (or deficiency) occurs. An additional 20% of the excess (or deficiency) is recognized in each of the succeeding four years until it is totally recognized. In no event will the Actuarial Value be less than 80% or more than 120% of the Market Value.
Actuarial Cost Method	<u>Unit Credit Cost Method</u> - Under this method, we determine the present value of all benefits earned through the valuation date. An individual's normal cost is the present value of the benefit expected to be earned in the valuation year. The total accrued liability is the sum of the individual present values for all participants. The Unfunded Accrued Liability is the difference between the accrued liability and the assets of the Trust. If the assets exceed the accrued liability, the Plan is in a surplus position. The normal cost is adjusted at the close of the plan year to reflect the actual level of contributions received during that plan year.

Attachment to:	2024 Schedule MB (Form 5500), Line 6
Plan Name:	IBEW Local 595 Pension Plan
Employer ID Number:	94-6279541
Plan Number:	001

Statement of Actuarial Assumptions/Methods (Continued)

ASSUMPTIONS:	
Interest Discount Rate	7.00% for funding and 3.29% for current liability.
Assumed Rate of Return on Investments	7.00% compounded annually, net of investment expenses.
Derivation of Net Investment Return	The expected return assumption is established based on a long-term outlook and is based on past experience, future expectations and professional judgment. We have modeled the assumption based on average long-term future expected returns and their respective capital market assumptions as provided by several investment professionals. Based on the inputs of the Plan's specific target asset allocation, we have established the reasonability of the Plan's assumption.
Operating Expenses	A total annual amount of \$887,000 payable at the beginning of the year, increasing by 3% per year in future years.
Investment Expenses	Assumed covered by investment earnings.
Justification for Demographic Assumptions	The mortality, termination, retirement and disability assumptions are reviewed with each valuation to ensure they are reasonable and represent the actuary's best estimate of the long-term expectations for the Plan. Past experience and anticipated future experience based on industry-specific knowledge and professional judgment are used to verify the reasonability of each of these assumptions.
Mortality	Healthy Lives: RPH-2014 mortality table, adjusted backward to 2006, then projected forward to 2025 using MP-2019 (Employee table for non-annuitants, Retiree table for annuitants). Disabled Lives: RP-2014 Disabled mortality table, adjusted backward to 2006, then projected forward to 2025 using MP-2019. Current Liability: 2024 generational mortality tables provided in IRC Regulations Section 1.431(c)(6)-1, as prescribed by IRS Notice 2023-73.
Mortality Improvement	The current mortality assumption incorporates a projection to 2025 and is assumed to be reasonable at this time.
Termination Rates	Table T-5 net of 1951 GAT from the <u>Actuary's Pension Handbook</u> (Crocker-Sarason-Straight) set back 5 years.

Attachment to:2024 Schedule MB (Form 5500), Line 6

Plan Name:IBEW Local 595 Pension Plan

Employer ID Number:94-6279541

Plan Number:001

Statement of Actuarial Assumptions/Methods (Continued)

ASSUMPTIONS:			
Retirement Rates	Active participants are assumed to retire based on the following rate table:		
	Not Eligible for the Rule of 90		Eligible for the Rule of 90
	Age	Rate	AgeRate
	55-57	5%	55-5725%
	58-59	10%	58-5925%
	60-61	20%	60-6125%
	62-63	30%	62-6330%
	64	20%	6420%
	65	100%	65100%
	Inactive vested participants are assumed to retire at age 62.		
Disability Rates	1987 Commissioners Group Disability Incidence (Male) with a 0.0005 reduction at each age.		
Form of Benefit	For those not yet in pay status, all participants are assumed to elect a Life Annuity with a 60-month guarantee.		
Marital Status	85% of non-retired participants are assumed to be married. Females are assumed to be four years younger than their male spouses.		
PEO Balances	Liabilities for payees with a PEO benefit are loaded by 1% to reflect the potential return of unpaid benefits at death.		
Active Participant	Worked at least 100 hours in covered employment.		
Future Employment	Each active participant is assumed to work the same as the actual hours worked in the prior plan year, then the total cost of benefits is adjusted to reflect 2,100,000 hours expected to be worked in the 2024 Plan Year.		
Excluded Participants	None.		
Missing Data	If not specified, participants are assumed to be male and the same age as the average of participants with the same status code.		
CHANGES SINCE PRIOR VALUATION	The current liability interest rate was changed from 2.55% to 3.29% due to a change in the allowable interest rate range, and the current liability mortality table was updated as required.		

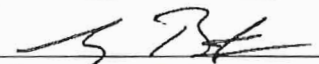
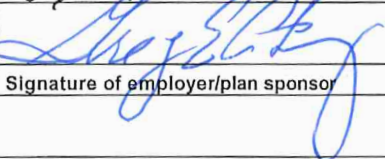
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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
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Part I Annual Report Identification Information	
For calendar plan year 2024 or fiscal plan year beginning and ending	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____
	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	☐

Part II Basic Plan Information - enter all requested information	
1a Name of plan IBEW LOCAL 595 PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 12/08/1965
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, IBEW LOCAL 595 PENSION PLAN 7180 KOLL CENTER PKWY STE 200 PLEASANTON, CA 94566	2b Employer Identification Number (EIN) 94-6279541
	2c Plan Sponsor's telephone number 925-208-9999
	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		09/30/2025	Greg Bonato
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		09/30/2025	Greg Armstrong
	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)
v. 240311

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 94-6279541 3c Administrator's telephone number 925-208-9999
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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 3295
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) 1537
a(2) Total number of active participants at the end of the plan year	6a(2) 1536
b Retired or separated participants receiving benefits	6b 1108
c Other retired or separated participants entitled to future benefits.	6c 441
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d 3085
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 260
f Total. Add lines 6d and 6e.	6f 3345
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) 0
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) 0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 192

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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ 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)

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 _____

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 94-6279541; PLAN NO. 001

JANUARY 1, 2024 TO DECEMBER 31, 2024

<u>Description of Asset</u>	<u>Transaction</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Net Gain or (Loss)</u>
JPMORGAN 100% US TREASURY MONEY MARKET	Purchases	\$ 66,679,034	\$ -	\$ 66,679,034	\$ -
	Sales	-	69,459,342	69,459,342	-

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 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 595 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 BOARD OF TRUSTEES, IBEW LOCAL 595 PENSION PLAN		D Employer Identification Number (EIN) 94-6279541
E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)		
1a Enter the valuation date: Month 1 Day 1 Year 2024		
b Assets		
(1) Current value of assets	1b(1)	530,631,472
(2) Actuarial value of assets for funding standard account	1b(2)	553,489,529
c (1) Accrued liability for plan using immediate gain methods	1c(1)	554,790,991
(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)	554,790,991
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)	878,640,555
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	30,194,389
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	43,004,693
(3) Expected plan disbursements for the plan year	1d(3)	44,595,601
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	Wendy Londa	9-23-25
	Signature of actuary	Date
WENDY LONDA		23-07600
	Type or print name of actuary	Most recent enrollment number
RAEL & LETSON		(650) 341-3311
	Firm name	Telephone number (including area code)
160 BOVET ROAD, SUITE 203		
SAN MATEO	CA 94402	
	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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		
Schedule MB (Form 5500) 2024 v. 240311		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	530,631,472
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,343	512,434,215
(2) For terminated vested participants	492	96,978,590
(3) For active participants:		
(a) Non-vested benefits		16,162,974
(b) Vested benefits		253,064,776
(c) Total active	1,513	269,227,750
(4) Total	3,348	878,640,555
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	60.39 %

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
07/01/2024	26,401,270				
Totals ▶			3(b)	26,401,270	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

0

0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	99.8 %
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?		☐ Yes ☐ 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)?		☐ Yes ☐ 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:	4f	
• 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. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	7P2025
(2) Females	6c(2)	7FP2025
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.0%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.0%
i Expense load included in normal cost reported in line 9b	6i	☐ 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)	887,000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1,932,077	-198,254

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	13,375,569

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)	202,144,090	31,501,741
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 3,141,412**e** Total charges. Add lines 9a through 9d.....**9e** 48,018,722**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 145,595,243**g** Employer contributions. Total from column (b) of line 3.....**9g** 26,401,270**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	55,217,385	15,358,011

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 12,190,772**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)	195,949,454	
9j(2)	258,829,949	
9j(3)		0

k (1) Waived funding deficiency**9k(1)** 0**(2)** Other credits**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 199,545,296**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 151,526,574**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

Attachment to: 2024 Schedule MB (Form 5500), Line 8b(1)
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$ 1,640,515	\$ 1,197,037	\$ 40,841,054	\$ 43,678,606
2025	2,925,629	1,515,357	39,749,092	44,190,078
2026	4,173,086	1,971,124	38,723,454	44,867,663
2027	5,435,646	2,502,747	37,600,052	45,538,446
2028	6,577,939	2,856,274	36,412,599	45,846,812
2029	7,453,666	3,160,435	35,223,305	45,837,407
2030	8,242,909	3,572,804	33,990,978	45,806,692
2031	9,018,507	3,826,163	32,711,447	45,556,117
2032	9,788,702	4,071,945	31,388,869	45,249,516
2033	10,473,448	4,485,526	30,027,957	44,986,931
2034	11,150,976	4,757,821	28,633,925	44,542,722
2035	11,723,235	5,022,306	27,212,601	43,958,143
2036	12,201,605	5,193,327	25,770,366	43,165,298
2037	12,690,018	5,206,209	24,313,951	42,210,178
2038	13,142,773	5,367,716	22,850,294	41,360,783
2039	13,542,914	5,554,022	21,386,281	40,483,217
2040	13,888,041	5,633,783	19,928,538	39,450,362
2041	14,258,161	5,649,878	18,483,477	38,391,516
2042	14,518,296	5,695,515	17,057,357	37,271,168
2043	14,649,783	5,663,240	15,656,418	35,969,441
2044	14,723,541	5,666,811	14,287,094	34,677,446
2045	14,813,937	5,589,599	12,956,085	33,359,621
2046	14,802,194	5,479,138	11,670,350	31,951,682
2047	14,829,665	5,302,414	10,437,022	30,569,102
2048	14,779,669	5,098,111	9,263,046	29,140,826
2049	14,545,535	4,932,323	8,154,950	27,632,809
2050	14,303,546	4,736,290	7,118,660	26,158,496
2051	14,010,505	4,511,697	6,159,202	24,681,404
2052	13,677,701	4,289,093	5,280,414	23,247,207
2053	13,316,122	4,048,327	4,484,697	21,849,146
2054	12,886,103	3,801,501	3,772,853	20,460,457
2055	12,392,266	3,577,198	3,144,015	19,113,479
2056	11,888,499	3,321,941	2,595,730	17,806,170
2057	11,288,189	3,072,588	2,123,941	16,484,718
2058	10,686,207	2,825,724	1,723,321	15,235,253
2059	10,064,153	2,585,577	1,387,614	14,037,343
2060	9,455,462	2,352,162	1,109,981	12,917,604
2061	8,845,181	2,130,231	883,364	11,858,776
2062	8,244,898	1,918,946	700,728	10,864,572
2063	7,642,445	1,719,470	555,321	9,917,236
2064	7,056,424	1,532,331	440,882	9,029,637
2065	6,488,768	1,357,961	351,765	8,198,493
2066	5,943,685	1,196,572	283,013	7,423,270
2067	5,422,144	1,048,144	230,371	6,700,659
2068	4,926,124	912,487	190,277	6,028,888
2069	4,455,795	789,311	159,810	5,404,916
2070	4,011,867	678,232	136,623	4,826,722
2071	3,594,813	578,794	118,872	4,292,480
2072	3,204,932	490,459	105,124	3,800,514
2073	2,842,272	412,588	94,277	3,349,137

Attachment to: 2024 Schedule MB (Form 5500), Line 8b(3)
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$ 25,774,125	\$ 0	\$ 25,774,125
2025	25,774,125	0	25,774,125
2026	25,774,125	0	25,774,125
2027	25,774,125	0	25,774,125
2028	25,774,125	0	25,774,125
2029	25,774,125	0	25,774,125
2030	25,774,125	0	25,774,125
2031	25,774,125	0	25,774,125
2032	25,774,125	0	25,774,125
2033	25,774,125	0	25,774,125

Attachment to:	2024 Schedule MB (Form 5500), Lines 3 and 9g
Plan Name:	IBEW Local 595 Pension Plan
Employer ID Number:	94-6279541
Plan Number:	001

Employer Contributions

Employer contributions shown in lines 3 and 9g are paid pursuant to Collective Bargaining Agreements and are received monthly throughout the year. Contributions are assumed to occur mid-year.

Name of Sponsor: BOARD OF TRUSTEES,
EIN: 94-6279541
Plan Name: IBEW LOCAL 595 PENSION PLAN
Plan Number: 001

FOOTNOTES

SCHEDULE R, LINE 13E - INFORMATION OF CONTRIBUTION RATES AND BASE UNITS

RATE WEST EFF. JUNE 1, 2023:
JOURNEYMEN \$14.62
APP - 45% \$ 6.58
APP - 50% \$ 7.31
APP - 55% \$ 8.04
APP - 60% \$ 8.77
APP - 65% \$ 9.50
APP - 70% \$10.23
APP - 75% \$10.97
APP - 80% \$11.70
BASE UNIT MEASURE: HOURLY

RATE EAST EFF. JUNE 1, 2023:
JOURNEYMEN \$ 6.10
APP - 55% \$ 3.36
APP - 60% \$ 3.66
APP - 70% \$ 4.27
APP - 85% \$ 5.19
BASE UNIT MEASURE: HOURLY

Attachment to:2024 Schedule MB (Form 5500), Line 6

Plan Name:IBEW Local 595 Pension Plan

Employer ID Number:94-6279541

Plan Number:001

Summary of Plan Provisions

The IBEW Local 595 Pension Plan became effective December 5, 1965 as a result of collective bargaining between the contributing Employers and the Union. The Plan was last restated as of January 1, 2015 and last amended effective January 1, 2024. The principal provisions of the Plan as of January 1, 2024 are summarized below.

NORMAL RETIREMENT																																						
Eligibility	Age 65 or 5 th anniversary of participation, if later.																																					
Monthly Benefit	A participant’s monthly benefit is equal to the following: Service before January 1, 1994: \$130 per year of Past Service and Future Service Credit. Service on and after January 1, 1994: 1/1/94 – 12/31/02 3.5% of Employer Contributions 1/1/03 – 1/31/07 3.0% of Employer Contributions 2/1/07 – 1/31/08 2.871% of Employer Contributions 2/1/08 – 12/31/09 2.25% of Employer Contributions 1/1/10 – 12/31/23 1.0% of Employer Contributions 1/1/24 and on 1.25% of Employer Contributions																																					
	<table><tr><th>Effective Date</th><th>Accruing Contribution</th><th>Non-Accruing Contribution</th></tr><tr><td>Prior to July 1, 2009</td><td>100.0%</td><td>0.0%</td></tr><tr><td>July 1, 2009</td><td>78.7%</td><td>21.3%</td></tr><tr><td>July 1, 2012</td><td>62.3%</td><td>37.7%</td></tr><tr><td>June 1, 2013</td><td>59.1%</td><td>40.9%</td></tr><tr><td>June 1, 2017</td><td>69.0%</td><td>31.0%</td></tr><tr><td>June 1, 2018</td><td>76.9%</td><td>23.1%</td></tr><tr><td>June 1, 2019</td><td>83.3%</td><td>16.7%</td></tr><tr><td>June 1, 2020</td><td>88.6%</td><td>11.4%</td></tr><tr><td>June 1, 2021</td><td>93.1%</td><td>6.9%</td></tr><tr><td>June 1, 2022</td><td>96.9%</td><td>3.1%</td></tr><tr><td>June 1, 2023</td><td>100.0%</td><td>0.0%</td></tr></table>	Effective Date	Accruing Contribution	Non-Accruing Contribution	Prior to July 1, 2009	100.0%	0.0%	July 1, 2009	78.7%	21.3%	July 1, 2012	62.3%	37.7%	June 1, 2013	59.1%	40.9%	June 1, 2017	69.0%	31.0%	June 1, 2018	76.9%	23.1%	June 1, 2019	83.3%	16.7%	June 1, 2020	88.6%	11.4%	June 1, 2021	93.1%	6.9%	June 1, 2022	96.9%	3.1%	June 1, 2023	100.0%	0.0%	
Effective Date	Accruing Contribution	Non-Accruing Contribution																																				
Prior to July 1, 2009	100.0%	0.0%																																				
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Attachment to:	2024 Schedule MB (Form 5500), Line 6
Plan Name:	IBEW Local 595 Pension Plan
Employer ID Number:	94-6279541
Plan Number:	001

Summary of Plan Provisions (Continued)

EARLY RETIREMENT

Eligibility	Attainment of age 55 with 10 years or more Credited Service.
Monthly Benefit	For benefits earned prior to January 1, 2010, accrued benefit reduced ½% for each month prior to age 60. For benefits earned on and after January 1, 2010, accrued benefit reduced based on actuarial equivalence from age 62.

UNREDUCED RETIREMENT

Eligibility	Effective for benefits earned prior to January 1, 2010, age 60 with 5 or more years of Credited Service. Effective for benefits earned on and after January 1, 2010, age 62 with 5 or more years Credited Service.
Monthly Benefit	Accrued benefit without reduction.

RULE OF 90

Eligibility	For benefits earned prior to January 1, 2010, age 55 and age plus Credited Service equals 90 or more. The Rule of 90 benefit option is <u>not</u> available for benefits earned on and after January 1, 2010.
Monthly Benefit	For benefits earned prior to January 1, 2010, accrued benefit reduced ½% for each month prior to age 60, then increased each year in retirement on the participant's birthday until reaching age 60, when there is no reduction.

DELAYED RETIREMENT

Eligibility	Vested participants who work beyond their Normal Retirement Age or delay commencement of their benefit beyond their Normal Retirement Age.
Monthly Benefit	The greater of the following: (a) The benefit accrued as of the participant's Delayed Retirement Date. (b) The participant's Normal Retirement Benefit accrued as of his or her Normal Retirement Date actuarially increased to the Delayed Retirement Date for each month employment would not result in a suspension of benefits. The actuarial increase adjustment in (b) above is 0.75% per month for each month after Normal Retirement Age.

Attachment to:	2024 Schedule MB (Form 5500), Line 6
Plan Name:	IBEW Local 595 Pension Plan
Employer ID Number:	94-6279541
Plan Number:	001

Summary of Plan Provisions (Continued)

DISABILITY RETIREMENT

Eligibility	Totally disabled, meaning participant has been awarded a permanent Social Security Disability Benefit, 10 years of Credited Service, earned two or more quarters of Credited Service in the three consecutive calendar years immediately prior to the date of disability, and qualified for disability while an active participant.
Monthly Benefit	Accrued benefit without reduction.

PRE-RETIREMENT DEATH BENEFIT

Eligibility	Vested at time of death.
Monthly Benefit	Married: 50% of the benefit the employee would have received had he or she terminated employment on his or her date of death, survived to his or her earliest retirement age, and elected the 50% Joint and Survivor Pension. Benefit commences no earlier than the date the participant would have reached age 55. Unmarried: Accrued benefit payable for 60 Months Certain Only.

FORMS OF ANNUITY PAYMENTS

Normal Form	Married Participants: 50% Joint and Survivor Pension. All Others: Life Annuity with 60 Months Guaranteed.
Optional Forms	Life Annuity with 60 Months Guaranteed. Joint and Survivor Pension (50%, 75% and 100% options). Joint and Survivor Pension with a Reversion Election (50%, 75% and 100% options).

PENSION ENHANCEMENT OPTION

Eligibility	Eligible to receive a pension benefit from the plan and at least age 55.
Monthly Benefit	One time rollover of at least \$10,000 from the Money Purchase Plan into the Pension Plan. The amount will be converted into an actuarially equivalent monthly benefit, payable in the same form otherwise elected by the Participant under this Plan, using an interest rate equal to the greater of 6.5% or the applicable interest rate and the applicable mortality table.

Attachment to:2024 Schedule MB (Form 5500), Line 6

Plan Name:IBEW Local 595 Pension Plan

Employer ID Number:94-6279541

Plan Number:001

Summary of Plan Provisions (Continued)

OTHER													
Credited (Vesting) Service	A Participant will receive Credited Service according to the following schedule. <table><tr><th>Hours in Plan Year</th><th>Credited Service</th></tr><tr><td>< 100</td><td>0.00</td></tr><tr><td>100 to 499</td><td>0.25</td></tr><tr><td>500 to 749</td><td>0.50</td></tr><tr><td>750 to 999</td><td>0.75</td></tr><tr><td>≥ 1,000</td><td>1.00</td></tr></table> A participant becomes 100% vested if 5 or more years of Credited Service.	Hours in Plan Year	Credited Service	< 100	0.00	100 to 499	0.25	500 to 749	0.50	750 to 999	0.75	≥ 1,000	1.00
Hours in Plan Year	Credited Service												
< 100	0.00												
100 to 499	0.25												
500 to 749	0.50												
750 to 999	0.75												
≥ 1,000	1.00												
Break in Service Rules	One-year Break in Service: Participant works less than 100 hours in a plan year. Permanent Break in Service: Participant incurs 5 consecutive One-year Breaks in Service.												
Actuarial Equivalence	Effective June 1, 2022, the mortality table for actuarial equivalence was updated from the 1971 Group Annuity Mortality Table to the Applicable Mortality Table in effect for each Plan Year with a 7.0% interest rate.												
Benefits Not Included in Valuation	None.												
CHANGES SINCE PRIOR VALUATION	Effective January 1, 2024, the plan was amended to increase the accrual rate from 1.0% of contributions to 1.25% of contributions for benefits earned on or after January 1, 2024.												

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK	FAIR VALUE	COST
1,354	A.O. SMITH CORP	\$ 92,356	\$ 99,872
11,824	ACADIA PHARMACEUTICALS INC	216,970	204,429
3,756	ACADIA REALTY TRUST	90,745	92,371
5,137	ACI WORLDWIDE INC.	266,661	190,025
1,104	ACUITY BRANDS INC	322,512	183,282
3,710	ACUSHNET HOLDINGS CORP	263,707	238,081
8,042	ACV AUCTIONS INC COM CL A	173,707	168,286
2,616	ADOBE INC	1,163,283	747,096
8,216	ADVANCED MICRO DEVICES INC	992,410	800,030
8,170	ADVANSIX INC	232,763	277,636
60,000	AEGON LTD AMER REG 1 CERT ADR	353,400	490,797
2,353	AFFILIATED MANAGERS GROUP INC	435,117	375,376
1,828	AGILYSYS INC COM	240,766	230,490
2,600	AIR PRODUCTS & CHEMICALS INC	754,104	669,538
4,318	AKERO THERAPEUTICS INC	120,127	136,132
1,285	ALAMO GROUP INC	238,894	165,461
2,490	ALBANY	199,125	217,213
2,871	ALLEGION PLC	375,182	375,034
1,400	ALNYLAM PHARMACEUTICALS INC	329,434	146,139
16,639	ALPHABET INC CAP STK CL C	3,168,731	874,198
6,500	ALPHABET INC CLASS A	1,230,450	718,832
27,137	AMAZON COM INC	5,953,586	3,361,386
5,800	AMERICAN ELECTRIC POWER	534,934	503,719
28,261	AMPHENOL CORPORATION CLASS A	1,962,726	790,623
17,900	ANHEUSER-BUSCH INBEV SPN ADR	896,253	1,024,141
3,445	APOGEE ENTERPRISES INC	246,007	173,009
23,620	APPLE HOSPITALITY REIT INC	362,567	357,919
13,077	APPLE INC	3,274,742	950,357
1,104	APTARGROUP INC	173,438	160,245
7,797	ARCHROCK INC	194,067	80,201
3,115	ASGN INCORPORATED	259,604	245,792
1,050	ASML HOLDING NV F	727,734	697,232
5,460	ASTEC INDUSTRIES INC	183,456	244,344
1,646	ASTERA LABS INC COM	218,012	211,212
1,640	ATKOREINC	136,858	153,682
40,000	AVANTOR INC	842,800	817,742
2,691	AVIENT CORP	109,954	118,090
4,410	AXIS CAPITAL HOLDINGS	390,814	290,493
19,200	BAKER HUGHES COMPANY CL A	787,584	568,128
878	BANCFIRST CORP	102,884	98,378
12,400	BANK OF AMERICA CORP	544,980	305,818
18,200	BANK OF NEW YORK MELLON CORP	1,398,306	640,885
2,120	BANK OZK	94,404	86,759
3,935	BANNER CORPORATION	262,740	250,099
20,600	BAXTER INTL INC COM	600,696	743,313
2,037	BELDEN INC COM	229,385	242,709
	<u>Forward</u>	\$ 31,748,975	\$ 20,516,594

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 31,748,975	\$ 20,516,594
4,918	BILL HOLDINGS INC COM	416,603	438,118
5,500	BIOMARIN PHARMACEUTICALS INC	361,515	435,198
3,654	BLACK HILLS CORP	213,832	219,566
762	BLUELINX HOLDINGS INC	77,846	88,659
554	BOOKING HOLDINGS INC	2,752,504	1,195,688
5,455	BOWHEAD SPECIALTY HLDGS INC COM SHS	193,762	144,806
3,280	BOYD GAMING CORP	237,931	198,974
5,346	BREAD FINANCIAL HOLDINGS INC COM	326,427	282,788
2,645	BRIGHTHOUSE FINANCIAL INC	127,066	118,452
6,900	BRISTOL MYERS SQUIBB CO	390,264	376,406
2,565	BRUNSWICK CORPORATION	165,904	197,916
1,000	CABOT CORPORATION	91,310	79,902
6,068	CACTUS INC	354,128	267,604
2,183	CALERES INC	50,558	89,942
7,050	CAPITAL ONE FINANCIAL CORP	1,257,156	481,673
5,803	CARGURUS INC	212,042	162,825
6,100	CARRIER GLOBAL CORP	416,386	158,002
5,500	CELANESE CORPORATION	380,655	432,335
1,213	CENTERSPACE COM	80,240	90,210
10,090	CENTRAL GARDEN AND PET CO-A	333,475	318,486
1,115	CHARLES RIVER LABORATORIES	205,829	231,626
4,700	CHARTER COMMUNICATIONS INC CL A	1,611,019	1,582,146
2,270	CHEESECAKE FACTORY INC COM	107,689	114,438
2,434	CHEFS' WAREHOUSE HOLDING	120,045	103,779
1,282	CIMPRESSS PLC	91,945	123,680
10,200	CISCO SYSTEMS INC	603,840	403,950
7,840	CIVITAS RESOURCES INC COM NEW	359,621	534,125
6,568	CLEARWATER ANALYTICS HLDGS INC CL A	180,751	176,179
6,787	CNX RESOURCES CORP	248,879	98,583
8,200	COGNIZANT TECHNOLOGY SOLUTIONS CORP	630,580	523,763
3,880	COHEN & STEERS INC	358,279	287,282
7,153	COHERENT CORP COM	677,604	481,024
10,915	COHU INC	291,431	354,744
10,153	COLGATE PALMOLIVE CO.	923,009	802,264
2,380	COLLIERS INTL GROUP INC	323,609	299,217
32,100	COMCAST CORPORATION CLASS A	1,204,713	885,737
2,885	COMERICA INC	178,437	176,664
4,880	COMMERCIAL METALS CO	242,048	242,318
3,112	COMPASS DIVERSIFIED HOLDINGS COM	71,825	73,208
14,762	CONFLUENT INC CLASS A COM	412,746	438,159
2,233	CONMED CORPORATION	152,827	213,913
4,750	CONOCOPHILLIPS	471,058	264,697
10,544	COPART INC	605,120	310,323
16,068	COPT DEFENSE PROPERTIES SHS BEN INT	497,305	446,420
	<u>Forward</u>	\$ 50,758,788	\$ 35,462,383

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 50,758,788	\$ 35,462,383
3,630	CRANE NXT CO COM	211,339	189,138
1,454	CROCS INC	159,257	164,318
2,516	CSG SYS INTL INC	128,593	138,234
515	CSW INDUSTRIALS INC	181,692	97,115
17,240	CUSHMAN & WAKEFIELD PLC	225,499	267,275
2,192	CUSTOMERS BANCORP INC	106,707	66,960
27,100	CVS HEALTH CORP COM	1,216,519	1,828,049
3,406	DANAHER CORPORATION COM	781,847	731,071
9,980	DELEK US HOLDINGS INC	184,630	244,734
3,855	DIODES INC	237,738	285,567
12,700	DOMINION ENERGY INC	684,022	654,301
1,147	DORMAN PRODUCTS INC	148,594	121,401
483	DUOLINGO INC CL A COM	156,603	77,689
1,413	EAGLE MATERIALS INC	348,672	184,954
2,358	EAST WEST BANCORP INC	225,802	149,437
2,693	EATON CORP PLC	893,726	457,823
5,929	ECHOSTAR CORPORATION	135,774	437,687
50,645	ELANCO ANIMAL HEALTH INC	613,311	1,016,127
2,233	ELI LILLY & CO COM	1,723,876	342,927
9,836	EMPIRE STATE REALTY TRUST-A	101,508	109,201
4,765	ENCOMPASS HEALTH CORP	440,048	308,860
1,465	ENERSYS	135,410	156,350
7,350	ENVISTA HOLDINGS CORP	141,782	143,114
877	ESCO TECHNOLOGIES INC	116,825	112,586
2,495	ETSY INC	131,961	134,467
2,379	EURONET WORLDWIDE INC	244,656	259,383
1,856	EVERCORE INC CLASS A	514,465	255,686
6,325	EVERTEC INC	218,402	240,274
10,440	EXTREME NETWORKS INC	174,766	145,004
1,062	F5 INC COM	267,061	194,869
932	FACTSET RESEARCH SYSTEMS INC.	447,621	401,738
5,300	FEDEX CORPORATION	1,491,049	831,695
13,100	FIDELITY NATIONAL INFORMATION	1,058,087	911,296
6,880	FIRST AMERICAN FINANCIAL	429,587	385,830
12,500	FISERV INC	2,567,750	1,367,968
6,676	FLUOR CORPORATION	329,260	281,333
3,600	FORTIVE CORPORATION	270,000	270,916
11,485	FOUR CORNERS PROPERTY TRUST	311,703	315,306
8,800	FOX CORP CL-A	427,504	220,331
6,000	FOX CORP CLASS -B	274,440	160,710
6,873	FRANKLIN BSP REALTY TRUST INC COMMON	86,187	102,241
676	FRESHPET INC	100,122	88,045
9,167	FRONTDOOR INC	501,160	387,733
4,500	FULLER H B CO	303,660	324,073
	<u>Forward</u>	\$ 70,208,003	\$ 51,026,199

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 70,208,003	\$ 51,026,199
12,700	GAP INC	300,101	262,500
6,100	GE AEROSPACE COM NEW	1,017,419	340,297
6,100	GE HEALTHCARE TECHNOLOGIES INC COMMON ST	476,898	386,961
4,165	GIBRALTAR INDUSTRIES INC	245,319	266,705
4,105	G-III APPAREL LTD	133,905	81,446
13,900	GILEAD SCIENCES INC	1,283,943	983,082
2,286	GLAUKOS CORPORATION	342,763	232,965
4,142	GLOBE LIFE INC	461,916	347,731
1,550	GOLDMAN SACHS GROUP INC COM	887,561	287,513
1,726	GOOSEHEAD INSURANCE INC	185,062	171,109
32,200	GSK PLC SPONSORED ADR	1,089,004	1,222,437
3,086	GUIDEWIRE SOFTWARE INC	520,238	355,825
2,250	H&E EQUIPMENT SERVICES INC	110,160	127,558
84,386	HALEON PLC SPON ADS	805,042	603,361
2,048	HANCOCK WHITNEY CORP	112,067	78,372
2,670	HANOVER INSURANCE GROUP INC	412,942	360,107
15,405	HAYWARD HLDGS INC COM	235,542	162,338
775	HCI GROUP INC	90,311	86,817
8,850	HELMERICH & PAYNE	283,377	364,138
8,330	HILLENBRAND INC	256,397	328,034
9,200	HONDA MTR LTD ADR	262,660	274,094
14,500	HP INC	473,135	277,497
8,760	HUB GROUP INC. CLASS A	390,346	317,063
4,000	HUMANA INC	1,014,840	1,234,135
1,365	ICF INTERNATIONAL INC	162,722	127,174
4,715	IDACORP INC	515,255	474,414
2,065	ILLINOIS TOOL WORKS	523,601	339,989
5,500	INCYTE CORPORATION	379,885	409,320
2,120	INDEPENDENT BK CORP MASS COM	136,083	110,882
9,870	INGRAM MICRO HLDG CORP COM	191,379	222,703
3,230	INNOSPEC INC	355,494	316,466
1,330	INNOVATIVE INDL PPTYS	88,631	161,461
1,099	INSTALLED BUILDING PRODUCTS	192,600	120,482
1,380	INTEGER HOLDINGS CORP	182,878	107,409
9,041	INTERCONTINENTAL EXCHANGE, INC	1,347,199	642,985
1,790	INTERPARFUMS INC	235,403	222,878
9,400	INTL FLAVORS & FRAGRANCES	794,770	711,924
2,520	INTUIT INC	1,583,820	1,294,227
2,940	INTUITIVE SURGICAL INC	1,534,562	726,059
757	J&J SNACK FOODS CORP	117,433	126,057
4,826	JANUS HENDERSON GROUP	205,250	156,062
773	JAZZ PHARMACEUTICALS PLC	95,195	95,550
3,795	JBT MAREL CORPORATION	482,345	411,194
25,900	JOHNSON CONTROLS INTERNATIONAL	2,044,287	1,199,054
	<u>Forward</u>	\$ 92,767,743	\$ 68,154,574

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 92,767,743	\$ 68,154,574
1,014	JONES LANG LASALLE INC	256,684	176,131
1,385	KAISER ALUMINUM CORP	97,324	120,395
9,130	KENNEMETAL INC	219,303	248,375
2,792	KIRBY CORPORATION	295,394	339,387
2,305	KONTOOR BRANDS INC	196,870	131,670
5,940	KULICKE & SOFFA INDS INC	277,160	319,471
4,600	LAKELAND FINANCIAL CORP	316,296	233,335
3,765	LAZARD INC COM	193,822	161,170
1,800	LCI INDUSTRIES	186,102	230,332
2,105	LIBERTY MEDIA CORP DEL COM LBTY LIV S C	143,266	108,468
1,605	LITTELFUSE INC	378,218	363,390
5,929	LIVANOVA PLC	274,572	339,497
600	LPL FINANCIAL HOLDINGS INC	195,906	142,204
6,700	LYONDELLBASELL INDUSTRIES N V SHS - A -	497,609	536,654
15,740	MAGNOLIA OIL & GAS CORP	368,001	357,468
14,400	MARTEN TRANSPORT	224,784	219,919
2,027	MASIMO CORPORATION	335,063	270,801
2,198	MASTEC INC	299,236	258,639
5,261	MASTERCARD INC-CLASS	2,770,285	997,680
7,010	MATADOR RESOURCES CO	394,383	359,475
15,970	MATTEL INC	283,148	293,427
2,120	MCGRATH RENTCORP	237,058	189,455
2,900	MEDTRONIC PLC SHS COM	231,652	249,992
7,290	MERCURY SYSTEMS, INC.	306,180	358,085
5,110	MERIDIANLINK INC COMMON STOCK	105,522	118,408
2,604	MERIT MEDICAL SYSTEMS INC	251,859	223,636
990	MERITAGE HOMES CORP	152,282	193,261
1,500	META PLATFORMS INC CL A	878,265	383,334
22,500	METLIFE INC.	1,842,300	941,218
3,993	MGE ENERGY INC	375,182	316,760
7,799	MICROCHIP TECH INC	447,273	693,370
13,138	MICROSOFT CORP	5,537,667	1,728,777
1,990	MINERALS TECHNOLOGIES INC	151,658	129,191
3,836	MKS INSTRUMENTS INC	400,440	460,184
7,000	MOLSON COORS BEVERAGE CO CL B	401,240	382,563
3,303	MOTOROLA SOLUTIONS INC	1,526,746	677,558
8,550	MP MATERIALS CORP COM CL A	133,380	141,182
3,085	MUELLER INDS INC	244,826	64,153
490	MURPHY USA INC COM	245,858	116,591
1,996	N B T BANCORP INC	95,329	101,490
9,565	NATIONAL BANK HOLDINGS CORPORATION	411,869	370,620
6,169	NATIONAL FUEL GAS CO	374,335	348,028
1,595	NATIONAL HEALTH INVESTORS INC	110,534	130,990
14,097	NCR ATLEOS CORPORATION COM SHS	478,170	322,609
	<u>Forward</u>	\$ 115,910,794	\$ 83,003,917

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 115,910,794	\$ 83,003,917
16,360	NCR VOYIX CORPORATION COM	226,422	248,796
1,400	NEUROCRINE BIOSCIENCES INC	191,100	173,462
7,640	NEWELL BRANDS INC	76,094	87,068
4,900	NEWS CORPORATION CLASS A	134,946	48,992
5,240	NEXTRACKER INC CLASS A COM	191,417	181,380
19,075	NORDSTROM INC	460,661	446,876
5,200	NORFOLK SOUTHERN CORP.	1,220,440	1,120,062
5,800	NOVARTIS AG ADR	564,398	386,043
3,644	NRG ENERGY INC	328,762	231,795
3,211	NUTANIX INC	196,449	218,184
2,168	NVENT ELECTRIC PLC	147,771	131,303
8,811	NVIDIA CORPORATION	1,183,229	190,516
30,400	OCCIDENTAL PETROLEUM CORP	1,502,064	1,557,851
3,225	OCCIDENTAL PETROLEUM CORP EXP 08/03/	88,849	18,221
22,205	OLD NATL BANCORP IND COM	481,960	404,805
5,240	OMNICELL INC	233,285	222,732
1,856	ONTO INNOVATION INC	309,340	155,844
7,090	OPTION CARE HEALTH INC	164,488	219,672
12,182	ORACLE CORPORATION COM	2,030,008	1,793,680
1,097	O'REILLY AUTOMOTIVE INC	1,300,823	378,617
5,606	PACIRA BIOSCIENCES INC	105,617	117,449
10,047	PELOTON INTERACTIVE INC CL-A	87,409	101,873
1,817	PENTAIR PLC	182,863	152,808
6,106	PEPSICO INC.	928,478	891,290
2,825	PERFORMANCE FOOD GROUP CO COM	238,854	137,269
3,099	PHINIA INC COMMON STOCK	149,279	123,533
779	PIPER SANDLER COMPANIES	233,661	106,321
5,349	PRESTIGE CONSUMER HEALTHCARE INC	417,703	380,375
3,931	PRIMO BRANDS CORPORATION CLASS A COM	120,957	89,735
3,584	PROG HOLDINGS INC COM	151,460	176,193
3,637	PROGRESSIVE CORP	871,462	349,825
6,075	PURSUIT ATTRACTIONS AND HOSPITALITY INC	258,248	238,297
8,295	QIAGEN NV SHS NEW	369,376	358,145
7,395	QUALCOMM INC	1,136,020	874,155
7,635	RAYONIER INC	199,274	241,162
850	REGENERON PHARMACEUTICALS	605,481	550,421
1,626	REINSURANCE GROUP OF AMERICA	347,362	289,636
12,895	RENASANT CORPORATION	460,996	373,763
2,329	REVOLUTION MEDICINES INC COM	101,870	71,541
2,646	RINGCENTRAL INC. CLASS A	92,636	99,219
7,725	RIVIAN AUTOMOTIVE INC COM CL A	102,743	106,533
14,500	ROCHE HLDG LTD ADR	510,995	533,108
1,413	ROCKWELL AUTOMATION INC	403,821	267,478
2,925	ROGERS CORPORATION	297,209	400,097
	<u>Forward</u>	\$ 135,317,074	\$ 98,250,042

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 135,317,074	\$ 98,250,042
8,028	ROSS STORES INC	1,214,396	646,112
1,701	ROYAL GOLD INC	224,277	241,838
19,900	RTX CORPORATION COM	2,302,828	1,472,525
3,768	RXSIGHT INC COM	129,544	123,474
2,145	RYAN SPECIALTY HOLDINGS INC CL A	137,623	70,059
1,890	RYMAN HOSPITALITY PPTYS INC COM	197,203	210,069
3,115	SAFETY INSURANCE GROUP INC	256,676	258,300
5,273	SALESFORCE INC COM	1,762,922	1,036,151
35,600	SANOFI SPONSORED ADR	1,716,988	1,627,279
23,505	SCHLUMBERGER LTD COM STK	901,182	809,593
20,546	SELECT WATER SOLUTIONS INC CL A COM	272,029	231,050
1,391	SENSIENT TECHNOLOGIES CORP	99,123	103,007
10,947	SENTINELONE INC COM CL A	243,023	288,749
2,950	SERVISFIRST BANCSHARES	249,983	250,668
1,832	SHIFT4 PMTS INC CL A	190,125	134,863
7,360	SILGAN HOLDINGS INC	383,088	298,651
3,380	SIMPLY GOOD FOODS CO/THE	131,752	117,647
4,450	SOUTHSTATE CORPORATION COM	442,686	340,586
2,039	SPECTRUM BRANDS HOLDINGS INC	172,275	176,810
3,704	SPROUTS FARMERS MARKETS INC	470,667	99,002
3,200	STATE STREET CORP	314,080	202,916
1,485	STEWART INFORMATION SVCS CORP COM	100,223	59,729
3,725	STOCK YARDS BANCORP, INC.	266,747	238,560
2,285	STRIDE INC COM	237,480	162,109
2,680	SUMMIT MATERIALS INC	135,608	71,888
3,693	SUPERNUS PHARMACEUTICALS INC	133,539	139,838
5,511	TANGER INC COM	188,090	169,562
4,600	TE CONNECTIVITY PLC ORD SHS COM	657,662	328,996
3,515	TERADATA CORPORATION	109,492	111,612
34,500	THE CHARLES SCHWAB CORPORATION	2,553,345	1,287,312
3,400	THE CIGNA GROUP COM	938,876	668,928
3,243	THE HOME DEPOT INC.	1,261,495	1,311,192
2,131	THERMO FISHER SCIENTIFIC INC COM	1,108,610	449,958
12,182	TJX COMPANIES INC	1,471,707	804,679
4,100	T-MOBILE US INC	904,993	502,472
13,184	TOAST INC CL A COM	480,557	382,640
6,820	TOWER SEMICONDUCTOR LT	351,298	194,525
7,535	TOWNEBANK PORTSMOUTH VA COM	256,642	243,926
5,903	TRAVEL PLUS LEISURE CO COM	297,806	271,991
5,246	TRINITY INDS INC	184,135	171,740
2,265	TXNM ENERGY INC COM	111,370	109,124
27,118	UBER TECHNOLOGIES INC	1,635,758	1,662,010
9,500	UBS GROUP AG	288,040	167,199
2,070	UFP INDUSTRIES INC	233,186	132,327
	<u>Forward</u>	\$ 161,036,203	\$ 116,631,708

IBEW LOCAL 595 PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 94-6279541; PLAN NO. 001

DECEMBER 31, 2024

NO. OF SHARES	COMMON STOCK (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 161,036,203	\$ 116,631,708
3,549	ULTRAGENYX PHARMACEUTICAL INC COM	149,306	198,996
5,111	UMB FINANCIAL CORP	576,827	342,825
2,185	UNIFIRST CORPORATION	373,832	367,860
12,265	UNITED BANKSHARES INC WEST VA COM	460,551	424,418
1,500	UNITEDHEALTH GROUP INC	758,790	390,414
6,823	US FOODS HLDGS CORP	460,280	365,929
28,360	V.F. CORPORATION	608,606	482,285
945	VAXCYTE INC	77,358	108,449
6,220	VERALTO CORP COM SHS	633,507	546,098
8,775	VERINT SYSTEMS INC.	240,874	321,926
2,862	VERTEX PHARMACEUTICALS INC	1,152,527	1,202,598
3,860	VISA INC. CLASS A	1,219,914	818,462
2,640	VISTEON CORPORATION	234,221	268,919
7,149	VORNADO REALTY TRUST	300,544	277,293
3,880	WALKER & DUNLOP INC	377,175	359,541
9,920	WALT DISNEY CO/THE	1,104,592	1,031,503
12,892	WARBY PARKER INC CL A	312,115	292,807
1,220	WATTS WATER TECHNOLOGIES-A	248,026	150,420
2,030	WEATHERFORD INTL PLC ORD SHS COM	145,409	166,924
29,000	WELLS FARGO & CO	2,036,960	1,076,749
11,920	WERNER ENTERPRISES INC	428,166	457,475
1,368	WESTERN ALLIANCE BANCORP	114,283	86,488
14,700	WILLIAMS COS	795,564	322,552
2,470	WINTRUST FINANCIAL CORP	308,034	217,935
563	WOODWARD INC	93,694	92,238
7,163	WORLD KINECT CORPORATION COM	197,054	223,871
2,616	WSFS FINL CORP COM	138,988	154,629
4,488	ZILLOW GROUP INC	317,975	205,859
7,500	ZIMMER BIOMET HOLDINGS INC	792,225	877,291
	<u>TOTAL - COMMON STOCK</u>	<u>\$ 175,693,600</u>	<u>\$ 128,464,462</u>

FACE VALUE	CORPORATE DEBT SECURITIES		
\$ 310,000	ADOBE INC SR GLBL 4.8% 04/04/2029	\$ 311,566	\$ 313,897
795,000	AT&T INC 4.10% 02/15/2028	777,757	781,533
1,045,000	BANK OF AMERICA CORP FLTG 04/23/2027	1,028,217	1,027,319
345,000	BLACKROCK INC 2.4% 04/30/2030	306,422	308,364
310,000	CATERPILLAR FINL SVCS 4.7% 11/15/2029	308,850	311,426
850,000	CITIGROUP INC SR VAR 02/24/2028	817,598	818,023
515,000	CONOCOPHILLIPS SR NT 4.7% 01/15/2030	509,325	514,114
255,000	DEERE JOHN CAPITAL 3.45% 03/07/2029	242,620	244,428
580,000	DUKE ENERGY CAROLINAS 3.95% 11/15/2028	563,192	566,764
371,866	FHLMC MULTIFAM STRU CMO 2.896% 04/25/26	367,455	366,884
	<u>Forward</u>	\$ 5,233,002	\$ 5,252,752

IBEW LOCAL 595 PENSION PLAN
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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2024

<u>FACE</u> <u>VALUE</u>		<u>CORPORATE DEBT SECURITIES (Continued)</u>	<u>FAIR</u> <u>VALUE</u>	<u>COST</u>
		<u>Forwarded</u>	\$ 5,233,002	\$ 5,252,752
\$	189,805	FHLMC MULTIFAMILY CMO 3.284% 06/25/2025	188,569	188,389
	220,000	HOME DEPOT INC 2.95% 6/15/2029	204,019	205,436
	405,000	HOME DEPOT INC SR 4.85% 06/25/2031	404,846	408,600
	420,000	JOHN DEERE CAPITAL 4.4% 09/08/2031	407,513	411,936
	1,055,000	JPMORGAN CHASE & CO FLTG 04/23/2029	1,022,865	1,028,942
	310,000	MARSH & MCLENNAN COS 5.15% 03/15/2034	308,447	316,126
	260,000	MIDAMERICAN ENERGY CO 3.65% 4/15/2029	247,965	249,691
	500,000	STATE STR CORP SR NT VAR 11/21/2029	513,920	517,965
	235,000	TEXAS CHILDRENS HOSPITAL 3.368% 10/01/29	226,582	226,345
	210,000	TOYOTA MTR CR CORP FR 0.8% 10/16/2025	203,981	203,246
	610,000	TOYOTA MTR CR CORP FR 5.05% 05/16/2029	614,398	619,717
	595,000	TRUIST BANK 2.25% 03/11/2030	510,944	509,606
	830,000	VERIZON COMMUNICATIONS 4.329% 9/21/2028	812,944	820,555
	590,000	VIRGINIA PWR FUEL 4.877% 05/01/2033	589,587	592,343
	615,000	WASTE MGMT INC DEL SR 1.15% 03/15/2028	550,357	552,184
		<u>TOTAL - CORPORATE DEBT SECURITIES</u>	<u>\$ 12,039,939</u>	<u>\$ 12,103,833</u>
<u>GOVERNMENT DEBT SECURITIES</u>				
\$	465,000	ALABAMA ST PUBLIC SCH 5.15% 09/01/2027	\$ 471,929	\$ 471,617
	285,000	CHICAGO ILL SALES TAX 0.00% 01/01/2032	197,240	196,901
	335,000	CHICAGO ILL SALES TAX 0.00% 01/01/2033	218,675	218,370
	2,618,859	FANNIE MAE REMIC TRUST 2.937% 06/25/2029	2,442,205	2,461,728
	294,021	FHLMC POOL #SB-0308 2.5% 01/01/2035	269,994	273,530
	207,848	FHLMC POOL #SD-6895 3.00% 01/01/2046	183,328	188,963
	112,780	FHLMC POOL #ZA5113 4.00% 12/01/2047	106,753	104,357
	496,691	FHLMC POOL #ZS-9446 3.5% 08/01/2045	452,377	459,750
	249,305	FHLMC REMIC SERIES 0.681% 06/25/2026	246,199	245,390
	605,000	FHLMC REMIC SERIES 2.995% 12/25/2025	596,825	596,421
	370,000	FHLMC REMIC SERIES 3.465% 02/25/2031	345,451	348,754
	865,000	FHLMC REMIC SERIES VAR 01/25/2029	885,553	889,362
	1,275,000	FHLMC REMIC SERIES VAR 11/25/2032	1,153,760	1,175,291
	2,110,000	FNMA POOL #BZ1048 5.13% 06/01/2029	2,143,298	2,157,475
	24,358	FNMA POOL #FM3066 4.5% 11/01/2038	24,183	24,209
	416,329	FNMA POOL #FM3228 3.5% 09/01/2047	379,249	386,860
	351,406	FNMA POOL #FM4212 5.00% 12/01/2047	348,770	353,382
	144,386	FNMA POOL #FS3713 2.5% 12/01/2036	131,955	132,655
	343,657	FNMA POOL #FS5551 5.00% 07/01/2047	342,422	340,865
	483,569	FNMA POOL #FS7952 6.00% 02/01/2049	501,325	505,886
	538,863	FNMA POOL #FS7981 2.5% 04/01/2036	510,741	513,351
	635,677	FNMA POOL #FS8559 5.5% 11/01/2052	644,120	650,079
	90,000	FNMA POOL #FS9946 6.00% 02/01/2049	93,305	94,334
		<u>Forward</u>	<u>\$ 12,689,657</u>	<u>\$ 12,789,530</u>

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2024

FACE VALUE	GOVERNMENT DEBT SECURITIES (Continued)	FAIR VALUE	COST
	<u>Forwarded</u>	\$ 12,689,657	\$ 12,789,530
\$ 76,969	FNMA REMIC TRUST 2.00% 02/25/2033	70,935	70,511
79,430	FNMA REMIC TRUST 2.5% 09/25/2045	70,798	70,361
630,000	FNMA REMIC TRUST VAR 09/25/2030	571,264	578,813
650,999	FNMA UMBS POOL #MA4389 1.5% 07/01/2031	599,835	600,928
79,967	GNMA PL #AC3667 1.660% 08/15/2026	77,943	77,980
823,195	GNMA PL #AI8404 3.310% 05/15/2030	797,856	796,956
461,469	GNMA PL #AU4920 3.020% 09/15/2041	403,064	389,364
260,000	GNMA POOL #787712X 5.5% 11/15/2045	264,631	266,825
670,666	GNMA POOL #BB5549X 3.59% 12/15/2034	637,028	629,587
470,000	MASSACHUSETTS ST SCH 1.753% 08/15/2030	411,556	411,999
325,000	METRO WSTWTR RECLAMATION 2.413% 04/01/28	305,640	304,136
150,000	NEW YORK ST 1.538% 03/15/2027	140,813	140,169
300,000	NEW YORK ST URBAN DEV 1.00% 03/15/2026	288,201	287,432
290,000	NORFOLK VA TAXABLE GO 1.704% 10/01/2030	246,512	248,500
660,000	OKLAHOMA DEV FIN AUTH 4.38% 11/01/2045	600,659	628,216
30,000	OREGON ST CMNTY CLG DIST 5.68% 06/30/26	30,564	30,540
905,000	RFCSP STRIP PRINCIPAL ZERO CPN 04/15/30	708,515	713,330
732,255	TEXAS NAT GAS 5.102% 04/01/2035	733,793	741,797
990,000	U.S. TREASURY NOTE 1.25% 03/31/2028	899,128	899,314
645,000	U.S. TREASURY NOTE 2.25% 02/15/2027	618,980	618,066
430,000	U.S. TREASURY NOTE 2.25% 11/15/2025	422,643	421,249
1,110,000	U.S. TREASURY NOTE 2.375% 03/31/2029	1,024,419	1,030,436
2,025,000	U.S. TREASURY NOTES 1.375% 08/31/2026	1,932,478	1,926,598
815,000	U.S. TREASURY NOTES 2.25% 08/15/2027	774,690	774,441
1,505,000	U.S. TREASURY NTS 0.625% 08/15/30	1,222,195	1,234,159
1,620,000	U.S. TREASURY NTS 1.375% 11/15/2031	1,323,799	1,344,157
825,000	US TREASURY NOTE 3.875% 08/15/2033	785,169	801,861
	<u>TOTAL - GOVERNMENT DEBT SECURITIES</u>	<u>\$ 28,652,765</u>	<u>\$ 28,827,255</u>
NO. OF SHARES	<u>LIMITED LIABILITY CORPORATION/LIMITED PARTNERSHIPS</u>		
178,254	FORT WASHINGTON HIGH YIELD LLC	\$ 58,737,129	\$ 38,931,307
4,441	FIRST EAGLE GLOBAL VALUE FUND LP	16,751,757	8,431,978
23,721	BOYD WATTERSON GSA FUND LP	23,397,489	24,603,886
21,819	BOYD WATTERSON STATE GOVERNMENT FUND LP	21,703,793	21,671,674
	CORBIN ERISA OPPORTUNITY FUND LP	41,438,855	27,566,041
	WCM INTERNATIONAL SMALL CAP GROWTH FUND LP	13,337,319	8,454,120
	HAMILTON LANE SECONDARY FEEDER FUND V-A LP	17,585,820	14,239,909
	HAMILTON LANE SECONDARY FUND VI-A LP	9,980,709	7,925,839
	<u>TOTAL - LIMITED LIABILITY CORPORATION/ LIMITED PARTNERSHIPS</u>	<u>\$ 202,932,871</u>	<u>\$ 151,824,754</u>

IBEW LOCAL 595 PENSION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 94-6279541; PLAN NO. 001
DECEMBER 31, 2024

<u>NO. OF SHARES</u>	<u>103-12 INVESTMENT ENTITIES</u>	<u>FAIR VALUE</u>	<u>COST</u>
600,461	WASHINGTON CAPITAL JOINT MASTER TRUST REAL ESTATE EQUITY FUND	\$ 55,436,647	\$ 36,228,871
	WACAP O DIRECT LENDING FUND UNLEVERED FEEDER LLC	8,341,866	7,700,947
	WACAP SP INFRASTRUCTURE FUND IV FEEDER LLC	<u>7,724,137</u>	<u>6,124,856</u>
	<u>TOTAL - 103-12 INVESTMENT ENTITIES</u>	<u>\$ 71,502,650</u>	<u>50,054,674</u>
	<u>COMMON/COLLECTIVE TRUSTS</u>		
1,137,043	SIERRA FRANKLIN EAFE PLUS EQUITY TRUST	\$ 27,755,223	\$ 21,319,559
723,133	VICTORY TRIVALENT INTERNATIONAL SMALL CAP COLLECTIVE FUND	<u>13,290,181</u>	<u>8,779,202</u>
	<u>TOTAL - COMMON/COLLECTIVE TRUSTS</u>	<u>\$ 41,045,404</u>	<u>\$ 30,098,761</u>
	<u>MONEY MARKET MUTUAL FUND</u>		
4,376,728	GOLDMAN SACHS FS GOVERNMENT FUND	<u>\$ 4,376,728</u>	<u>\$ 4,376,728</u>

Attachment to: 2024 Schedule MB (Form 5500), Lines 9c and 9h
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

Schedule of Funding Standard Account Bases

Type of Base		Description	Date Established	Beginning Of Year		
				Balance	Remaining Period	Payment
Charges	3	Plan Amendment	2/1/1995	\$ 1,152,173	1.08	\$ 1,069,688
	3	Plan Amendment	2/1/1996	36,842	2.08	18,361
	4	Assumption Change	2/1/1996	284,456	2.08	141,757
	3	Plan Amendment	2/1/1997	1,504,298	3.08	523,165
	4	Assumption Change	2/1/1998	2,423,794	4.08	657,341
	3	Plan Amendment	2/1/1998	10,375,932	4.08	2,813,992
	3	Plan Amendment	2/1/1999	249,902	5.08	56,207
	4	Assumption Change	2/1/2000	298,574	6.08	57,918
	3	Plan Amendment	2/1/2000	3,771,324	6.08	731,561
	3	Plan Amendment	2/1/2001	2,679,128	7.08	460,496
	3	Plan Amendment	2/1/2002	2,002,802	8.08	311,124
	4	Assumption Change	2/1/2002	2,241,242	8.08	348,164
	3	Plan Amendment	2/1/2003	622,082	9.08	88,664
	4	Assumption Change	2/1/2003	6,283,178	9.08	895,527
	3	Plan Amendment	2/1/2004	507,369	10.08	67,138
	4	Assumption Change	2/1/2004	5,158,720	10.08	682,625
	3	Plan Amendment	2/1/2005	370,586	11.08	45,962
	3	Plan Amendment	2/1/2006	818,812	12.08	95,933
	3	Plan Amendment	2/1/2007	1,534,434	13.08	170,931
	3	Plan Amendment	2/1/2007	411,232	13.08	45,810
	3	Plan Amendment	2/1/2007	1,102,962	13.08	122,867
	1	Experience Loss	2/1/2009	29,359	0.08	29,359
	8	Eligible Net Investment Loss	2/1/2009	76,470,015	14.08	8,144,074
	8	Eligible Net Investment Loss	1/1/2010	5,137,527	14.08	547,148
	8	Eligible Net Investment Loss	1/1/2011	5,178,263	14.08	551,487
	8	Eligible Net Investment Loss	1/1/2012	3,516,138	14.08	374,469
	1	Experience Loss	1/1/2012	8,032,774	3.00	2,860,656
	4	Assumption Change	1/1/2014	5,096,885	5.00	1,161,760
	1	Experience Loss	1/1/2015	3,721,487	6.00	729,676
	1	Experience Loss	1/1/2016	12,692,197	7.00	2,201,007
	4	Assumption Change	1/1/2016	7,247,814	7.00	1,256,873
	1	Experience Loss	1/1/2017	6,673,272	8.00	1,044,447
	1	Experience Loss	1/1/2018	6,114,609	9.00	877,112
	1	Experience Loss	1/1/2019	7,407,402	10.00	985,652
	4	Assumption Change	1/1/2020	9,053,259	11.00	1,128,332
	1	Experience Loss	1/1/2023	1,158,367	14.00	123,788
	3	Plan Amendment	1/1/2023	754,880	14.00	80,670
				\$ 202,114,090		\$ 31,501,741

Attachment to: 2024 Schedule MB (Form 5500), Lines 9c and 9h
Plan Name: IBEW Local 595 Pension Plan
Employer ID Number: 94-6279541
Plan Number: 001

Schedule of Funding Standard Account Bases (Continued)

Type of Base		Description	Date Established	Beginning Of Year		
				Balance	Remaining Period	Payment
Credits	4	Assumption Change	2/1/2001	\$ (202,974)	7.08	\$ (34,888)
	4	Assumption Change	1/1/2010	(810,804)	1.00	(810,804)
	1	Experience Gain	1/1/2010	(7,916,783)	1.00	(7,916,783)
	1	Experience Gain	1/1/2011	(1,376,998)	2.00	(711,781)
	1	Experience Gain	1/1/2013	(3,996,346)	4.00	(1,102,649)
	1	Experience Gain	1/1/2014	(968,580)	5.00	(220,774)
	1	Experience Gain	1/1/2020	(1,299,549)	11.00	(161,967)
	1	Experience Gain	1/1/2021	(16,212,104)	12.00	(1,907,604)
	1	Experience Gain	1/1/2022	(20,501,170)	13.00	(2,292,507)
	1	Experience Gain	1/1/2024	(1,932,077)	15.00	(198,254)
				<u>\$ (55,217,385)</u>		<u>\$ (15,358,011)</u>

Attachment to:	2024 Schedule MB (Form 5500), Line 11
Plan Name:	IBEW Local 595 Pension Plan
Employer ID Number:	94-6279541
Plan Number:	001

Justification for Change in Actuarial Assumptions

The current liability interest rate was changed from 2.55% to 3.29% to be within the permissible corridor under IRC Section 431(c)(6)(E). The current liability mortality table was also changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.