

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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

<p>1a Name of plan <u>IBEW LOCAL 363-MONEY PURCHASE PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>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) <u>IBEW LOCAL 363 MONEY PURCHASE PENSION PLAN</u></p> <p><u>67 COMMERCE DRIVE SOUTH</u> <u>HARRIMAN, NY 10926-3100</u></p>	<p>1c Effective date of plan <u>06/01/1961</u></p> <p>2b Employer Identification Number (EIN) <u>13-6530041</u></p> <p>2c Plan Sponsor's telephone number <u>845-783-3500</u></p> <p>2d Business code (see instructions) <u>238210</u></p>

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.	10/13/2025	PAMELA BROWN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	SAMUEL FRATTO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1861
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)	1140
	6a(2)	1155
	6b	178
	6c	475
	6d	1808
	6e	52
	6f	1860
	6g(1)	1861
6g(2)	1860	
6h	2	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	99

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

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

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

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

a Pension Schedules

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

b General Schedules

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

A Name of plan IBEW LOCAL 363-MONEY PURCHASE PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 363 MONEY PURCHASE PENSION PLAN	D Employer Identification Number (EIN) 13-6530041	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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(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)

MORGAN STANLEY SMITH BARNEY LLC

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 72 19 49 99 33 71	NONE	500727	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

ARCHER BYINGTON LLP

26-0873462

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	20137	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MSPC CERTIFIED PUBLIC ACCOUNTANTS

340 NORTH AVENUE EAST
CRANFORD, NJ 07016

22-2951202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	16725	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

L. 363 R.E. CORP.

13-3645853

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99 50	AFFILIATED ORGANIZATIONS	14655	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MILLIMAN, INC

91-0675641

(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 50	NONE	9738	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BERARD & ASSOCIATES PC

44 PARK AVE
SUFFERN, NY 10901

13-3774222

(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?
15 50	NONE	9700	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY LLC	15 64	0
(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.	
JP MORGAN FUNDS 13-2624428	0.10% PER YEAR (\$10 PER \$10,000) ON FUND ASSETS HELD BY OUR CLIENTS IN COMMISSION-BASED BROKERAGE ACCOUNTS AND FEE-BASED ADVISORY ACCOUNT PROGRAMS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY LLC	15 64	0
(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.	
DOUBLELINE FUNDS TRUST 39-1982827	0.10% PER YEAR (\$10 PER \$10,000) ON FUND ASSETS HELD BY OUR CLIENTS IN COMMISSION-BASED BROKERAGE ACCOUNTS AND FEE-BASED ADVISORY ACCOUNT PROGRAMS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY LLC	33 55 49	0
(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.	
MORGAN STANLEY PRIVATE BANK 22-3458456	TOTAL REVENUE IS EQUAL TO THE ANNUAL PER ACCOUNT SERVICING FEE TIMES THE NUMBER OF BROKERAGE ACCOUNTS. FROM JANUARY 1, 2024 TO JUNE 30, 2024 THE ANNUAL PER ACCOUNT SERVICING FEE WAS \$19, AS THIS REPRESENTED A WEIGHTED AVERAGE OF THE COMPUTED \$24 FEE	

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
MORGAN STANLEY SMITH BARNEY LLC	33 55 49	0
(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.	
MORGAN STANLEY BANK N.A. 36-3707380	TOTAL REVENUE IS EQUAL TO THE ANNUAL PER ACCOUNT SERVICING FEE TIMES THE NUMBER OF BROKERAGE ACCOUNTS. FROM JANUARY 1, 2024 TO JUNE 30, 2024 THE ANNUAL PER ACCOUNT SERVICING FEE WAS \$19, AS THIS REPRESENTED A WEIGHTED AVERAGE OF THE COMPUTED \$24 FEE	
(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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan IBEW LOCAL 363-MONEY PURCHASE PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 363 MONEY PURCHASE PENSION PLAN	D Employer Identification Number (EIN) 13-6530041

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1263590	1373089
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	693870	746116
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	10315157	9436128
(2) U.S. Government securities	1c(2)	37725245	40155713
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	32050972	34068817
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	32249573	37031582
(5) Partnership/joint venture interests	1c(5)		
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	36193233	38352352
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	15033	11697
f Total assets (add all amounts in lines 1a through 1e).....	1f	150506673	161175494
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	5686	9269
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	168999	185691
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	174685	194960
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	150331988	160980534

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)	8916860	
(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)		8916860
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	3515	
(B) U.S. Government securities.....	2b(1)(B)	1561898	
(C) Corporate debt instruments.....	2b(1)(C)	1646546	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	594	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3212553
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1832528	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1832528
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	67668675	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	65576770	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		2091905
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	4918655	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		6001
d Total income. Add all income amounts in column (b) and enter total	2d		20978502

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9477525	
(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)		9477525
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)		
(3) Recordkeeping fees	2i(3)	9700	
(4) IQPA audit fees	2i(4)	16725	
(5) Investment advisory and investment management fees	2i(5)	500727	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	9738	
(8) Legal fees	2i(8)	20137	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	295404	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		852431
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10329956

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10648546
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: **MSPC CERTIFIED PUBLIC ACCOUNTANTS &**

(2) EIN: **22-2951202**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of the
International Brotherhood of Electrical Workers
Local Union No. 363 Money Purchase Pension Plan
Harriman, New York

Opinion

We have audited the accompanying financial statements of International Brotherhood of Electrical Workers Local Union No. 363 Money Purchase Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of International Brotherhood of Electrical Workers Local Union No. 363 Money Purchase Pension Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of International Brotherhood of Electrical Workers Local Union No. 363 Money Purchase Pension 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 International Brotherhood of Electrical Workers Local Union No. 363 Money Purchase Pension 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional 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 International Brotherhood of Electrical Workers Local Union No. 363 Money Purchase Pension 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 International Brotherhood of Electrical Workers Local Union No. 363 Money Purchase Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 GAAS.

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

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



MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
October 13, 2025

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Interest-Bearing Cash:				
	Morgan Stanley Bank N.A		\$ 3,334,043	\$ 3,334,043
	Federated Hermes Govt Obl	5,020,915	5,020,915	5,020,915
	Webster Bank		<u>1,081,170</u>	<u>1,081,170</u>
	Total Interest-Bearing Cash		<u>9,436,128</u>	<u>9,436,128</u>
Common Stock:				
	3M CO	294	37,103	37,952
	A O Smith Corp	1,279	85,161	87,241
	Abbott Laboratories	2,075	209,203	234,703
	Abbvie Inc Com	1,968	318,507	349,714
	Accenture PLC Ireland	387	114,002	136,143
	Agilent Technologies	515	69,101	69,185
	AIA Group LTD Spon ADR	4,725	151,782	136,982
	AIB Group PLC-UNSP ADR	6,310	69,158	69,650
	Air Liquide ADR	7,678	243,833	249,520
	Air BNB Inc	927	138,877	121,817
	Akamai Technologies Inc	750	60,022	71,738
	Albany Intl A	565	52,728	45,183
	Albermarle Corporation	570	120,562	49,066
	Alibaba Group Hldg	90	7,466	7,612
	Allegion Pub	287	32,151	37,505
	Alphabet Inc Cl A	2,297	207,451	434,822
	Alphabet Inc Cl C	1,354	148,124	257,856
	Amadeus IT Group S.A. ADR	2,000	132,988	141,242
	Amazon Inc	3,469	412,043	761,064
	Ameren Corp	520	41,952	46,353
	American Elec Pwr Co	524	44,633	48,329
	American Express Co	478	81,279	141,866
	Amgen Inc	340	83,275	88,618
	Amphenol Corp	419	16,384	29,100
	Analog Devices	632	114,138	134,275
	Ansys Inc	237	71,213	79,947
	Aon PLC	299	93,754	107,389
	Apple Inc	1,821	336,563	456,015
	Applied Materials	361	42,403	58,709
	Applovin Corp	70	19,806	22,510
	Archrock Inc	5,200	61,709	129,428
	Ares Management Corp	707	104,414	125,160
	Arista Networks Inc	474	25,873	52,391
	Arrow Electronics	608	72,527	68,777
	AstraZeneca PLC	916	60,568	60,016
	AT&T	5,624	83,571	128,058
	Automatic Data Processing Inc	413	100,516	120,897
	AutoNation	438	67,260	74,390
	AutoZone	41	102,400	132,137

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	AvalonBay Comm Inc	179	30,032	39,375
	Avery Dennison Corp	203	36,898	37,987
	Bank of America Corp	3,670	130,011	161,297
	Bank of New York Mellon	1,371	68,379	105,334
	Becton Dickinson & Co	171	39,589	38,795
	Berkshire Hathaway	101	30,661	45,781
	Bio Rad Lab A	250	96,979	82,127
	Blackrock Inc	112	77,810	114,812
	Blackstone Inc	570	57,477	98,279
	Block Inc CL A	170	14,926	14,448
	Blue Owl Capital Inc	4,395	77,234	102,228
	Booking Holdings	12	30,311	59,174
	Booz Allen Hamilton	257	25,842	33,076
	Borg Warner Inc	1,868	74,324	59,384
	Box, Inc	2,746	86,133	86,774
	Bristol Myers Squibb	1,723	95,914	97,453
	Broadcom Inc	1,433	84,862	332,227
	Builders Firstsource Inc	302	48,793	43,165
	Bxp Inc.	1,058	67,728	78,673
	Cabot Corp	812	64,136	74,144
	Cadence Design System	462	110,454	138,813
	Canadian Natural Railway	1,472	160,079	149,423
	Canadian Natural Resources	2,238	66,039	69,087
	Capgemini S E Unsponsored ADR	4,796	153,313	155,678
	Carlsberg AS (CABGY)	5,915	121,494	113,343
	Carrier Global Corporation	655	45,463	44,710
	CBRE Group	1,095	91,306	143,763
	Cencora Inc	620	108,259	139,302
	Cenovus Energy	5,074	91,828	76,871
	Centene Corp	1,130	73,183	68,455
	CenterPoint Energy	2,537	70,491	80,499
	CF Industries Holdings Inc	1,293	110,549	110,319
	Charles River Labs Inc	445	93,252	82,147
	Check Point Software Tech LTD	521	93,582	97,271
	Chevron Corp	1,077	172,603	155,993
	Chipotle Mexican Grill	1,853	55,091	111,736
	Chubb LTD	662	137,640	182,911
	Cirrus Logic Inc	748	73,952	74,486
	Cisco Sys Inc	2,747	132,275	162,622
	CME Group Inc	432	80,241	100,323
	CMS Energy CP	488	28,101	32,525
	Coca Cola Co	2,460	153,983	153,160
	Coca Cola Euro	694	39,354	53,306
	Comcast Corp	3,753	140,157	140,850
	Compagnie DE ST Gobain UNSP	7,164	130,489	127,147
	Compagnie FIN Richemontag ADR	12,790	175,607	194,625
	Compass Group	8,143	241,874	271,479

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Conmed Corp	867	76,105	59,337
	ConocoPhillips	1,760	189,237	174,540
	Copt Defense Properties	1,894	48,677	58,619
	Corpay Inc	324	76,613	109,648
	CRH PLC	1,458	77,691	134,894
	CSX Corp	1,160	38,239	37,433
	Cummins Inc	128	31,865	44,621
	D R Horton Inc	974	114,970	136,185
	Daikan Inds LTD Unspn ADR	9,818	117,446	116,569
	Danaher Corp	629	139,104	144,387
	Darden Restaurants	447	64,335	83,450
	Datadog Inc CL A	507	63,593	72,445
	DBS Group Holdings LTD	867	107,154	111,142
	Deere & Co	152	61,511	64,402
	Dell Technologies Inc	667	36,216	76,865
	Delta Air Lines	1,363	81,053	82,462
	Denso Corp	7,915	110,523	111,530
	Deutsche Boerse AG Unspn ADR	10,196	229,893	234,804
	Diamondback Energy, Inc.	805	143,333	131,883
	Diodes Inc	589	53,373	36,324
	Discover Fincl	823	113,725	142,568
	Doordash Inc	300	30,328	50,325
	DTE Energy	200	21,357	24,150
	Dynatrace Inc	2,118	91,180	115,113
	Eastman Chemical Company	810	68,852	73,869
	Eaton Corp	89	15,395	29,696
	EBAY Inc.	688	37,139	42,622
	Ecolab Inc	341	57,988	79,803
	Edward Lifesciences Corp	108	7,075	7,995
	Eli Lilly & Co	148	55,193	114,256
	Emerson Electric Co.	720	79,359	89,230
	Engie Spons ADR	8,212	122,882	130,193
	ENI SPA Amer Dep RCPT	3,784	106,529	103,530
	Entergy Corp	1,092	56,352	82,795
	EOG Resources	634	74,563	77,716
	Essilorluxottica ADR	1,004	104,309	122,470
	Experian GP LTD ADR	4,692	222,448	202,436
	Exxon Mobil Corp	1,570	172,712	168,885
	Fair Isaac & Co Inc	14	17,472	28,432
	Fidelity Natl Information SE	1,704	123,268	137,632
	Firstcash Hldgs Inc	575	52,408	59,570
	FirstEnergy Corp	2,239	89,661	80,067
	Flextronics Intl LTD	2,728	78,530	104,728
	Formfactor Inc	1,202	37,237	52,888
	Fortive Corp	1,839	122,381	137,925
	Gallagher Arthur J & Co	703	154,701	199,547
	Gatx Corp	847	94,222	131,251

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Ge Aerospace New	457	82,168	76,223
	General Mills Inc	927	61,861	59,115
	Genl Dynamics Corp	313	69,423	82,472
	Genuine Parts Co	273	43,001	31,875
	Goldman Sachs Grp Inc	224	83,410	128,267
	HDFC Bank LTD ADR	1,378	93,274	87,999
	Hewlett Packard Enterprise	2,819	60,809	60,186
	Hexcel Corp New	1,181	84,958	74,049
	Hitachi 10 Com New ADR	4,918	237,573	246,402
	Hologic Inc	2,000	155,447	144,180
	Home Depot Inc	737	228,125	286,686
	Honeywell Intl Inc	1,393	278,539	314,665
	Houlihan Lokey Inc CL A	743	70,589	129,091
	Hubspot, Inc	32	12,364	22,133
	Humana Inc	60	15,199	15,133
	Huntington Bancshares	7,343	97,035	119,471
	Huntington Ingalls Industries	274	58,072	51,778
	Ill Tool Works Inc	311	78,570	78,857
	Ing Groep NV ADR	7,551	107,815	118,324
	Insperty Inc Com	770	87,939	59,683
	Intercontinental Exchange Inc	381	38,454	56,773
	Intesa Sanpaola S.P.A ADR	5,075	114,619	121,805
	Intl Business Machines Corp	808	114,524	177,623
	Intuit Inc	399	176,659	250,772
	Intuitive Surgical Inc	332	138,126	173,291
	Jacobs Solutions Inc	657	72,087	87,788
	Johnson & Johnson	1,626	246,637	235,152
	JPMorgan Chase & Co	2,987	431,304	716,014
	KBR Inc	915	57,760	53,006
	Kenvue Inc	5,116	109,068	109,227
	Keysight Technologies Inc	507	77,512	81,439
	Kinross Gold Corp New	6,551	55,159	60,728
	KKR & Co Inc CL A	1,980	192,098	292,862
	KLA Corporation	257	112,371	161,941
	Kyocera CP ADR	3,207	30,627	32,150
	Lam Research Corporation New	1,145	61,997	82,703
	Leidos Hldgs Inc	609	59,301	87,733
	Lennar Coporation	494	75,768	67,367
	Linde PLC	421	169,372	176,260
	Lockheed Martin Corp	158	74,504	76,779
	London STK Echange Group ADR	5	106,943	106,176
	LDL Finl Hldgs Inc Com	473	121,549	154,439
	LVMH Moet Hennessy Louis Vuitt	621	77,592	81,731
	Marathon Petroleum Corp	622	79,694	86,769
	Marsh & McLennan Cos Inc	646	108,743	137,217
	Marvell Technology Inc	1,965	105,105	217,034
	Masco Corp	645	33,388	46,808

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Mastercard Inc CL A	285	114,803	150,072
	McDonalds Corp	598	156,864	173,355
	McKesson Corp	286	110,367	162,994
	Medtronic PLC SHS	936	76,428	74,768
	Mercadolibre Inc	22	26,385	37,153
	Merck & Co Inc New Com	836	88,829	83,165
	Merck KGAA SPD ADR	4,639	137,732	134,406
	Meta Platforms Inc CL A	488	116,486	285,729
	MGM Resorts International	875	35,197	30,319
	Michelin Champagne Generale De	5,221	84,648	85,959
	Microchip Technology Inc	1,183	92,232	67,845
	Micron Tech Inc	1,298	94,975	109,240
	Microsoft Corp	2,203	499,709	928,565
	Middleby Corp Del	608	80,093	82,354
	Mitsubishi Electric ADR	3,390	84,044	115,921
	Mondelez Intl Inc Com	1,424	92,586	85,056
	Monolithic PWR Systems Inc	316	153,802	186,977
	Moog Inc CL A	650	69,746	127,946
	Morgan Stanley	1,952	74,051	245,405
	MSCI Inc Com	165	85,404	99,002
	MTU Aero Engines AG	742	123,068	123,703
	Myriad Genetic Inc	2,633	54,494	36,098
	Natera Inc Com	91	15,221	14,365
	Nestle Spon ADR Rep Reg SHR	2,060	229,693	170,210
	Netease.com Inc ADS	716	61,447	63,874
	Netflix Inc	176	60,850	156,872
	Nextera Energy Inc	1,365	95,446	97,857
	Nice LTD ADR	338	60,923	57,406
	Norfolk Southern Corp	507	129,118	118,993
	Northrop Grumman Cp	195	89,771	91,512
	Novartis AG ADR	1,037	82,485	100,910
	Novo Nordisk A/S ADR	1,370	128,523	117,847
	Nvidia Corporation	6,541	148,255	878,391
	NXP Semiconductors NV	197	35,143	40,946
	Omnicom Group	862	79,051	74,166
	ON Semiconductor Corp	1,011	76,462	63,744
	Oracle Corp	1,694	174,290	282,288
	Packaging Corp Amer	241	36,983	54,256
	Palo Alto Networks Inc	156	21,879	28,472
	Papa Johns Intl Inc	1,447	101,023	59,428
	Parker Hannifin Corp	222	78,376	141,199
	Paypal Hldgs Inc Com	441	35,616	37,639
	Penn Entertainment Inc	1,598	41,252	31,672
	Pepsico Inc NC	370	62,913	56,262
	Pernod Ricard SA ADR	4,852	107,989	109,529
	Philip Morris Intl Inc	1,484	143,229	178,599
	Phillips 66 Com	276	35,108	31,445

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	PNC Finl Svcs GP	568	86,970	109,539
	PPG Industries Inc	465	62,070	55,544
	PPL Corporation	2,503	86,426	81,247
	Proctor & Gamble	1,026	141,471	172,009
	Pogressive Corp Ohio	752	153,773	180,187
	Prologis Inc Com	59	41,920	37,946
	Public Service Enterprise GP	96	33,226	41,907
	Public Storage	112	31,475	33,537
	Qiagen NV New	189	141,753	142,006
	Qualicomm Inc	243	31,201	37,330
	Quanta Services Inc	120	24,962	37,926
	Raymond James Fincl Inc	780	84,400	121,157
	Regeneron Pharmaceuticals Inc	21	15,793	15,009
	Reinsurance Group of America	579	86,282	123,692
	Relx PLC Sponsored ADR	2,783	130,030	126,404
	Republic Services Inc	428	55,708	86,105
	Rio Tinto PLC Spon ADR	1,478	91,423	86,921
	Robert Half Inc	834	56,068	58,764
	Roche Holdings ADR	6,272	223,662	218,767
	Ryanair Hldgs Plc ADR	2,848	122,891	124,144
	Ryder Systems Inc	752	75,077	117,959
	Salesforce Inc	149	52,082	49,815
	Sanofi ADR	314	15,216	15,144
	SAP AG	1,146	189,730	282,157
	SBA Communications Corp New CL A	371	87,101	84,811
	Schlumberger LTD	2,815	144,567	107,927
	Schneider Elec Sa Unsp ADR	6,114	306,065	305,027
	Servicenow Inc	303	164,802	321,216
	Seven & I Hldgs Co LTD ADR	5,290	77,662	83,714
	Shin Etsu Chem Co LTD ADR	6,283	114,944	105,862
	Shopify Inc	275	21,236	29,241
	SMC Corp Japan Sponsored ADR	4,226	91,620	83,599
	Smurfit Westrock LTD	1,419	65,719	76,427
	Snap-On Inc	325	81,916	110,331
	Sonoco Products Co	1,171	69,234	57,203
	Sony Group Corporation ADR	5,225	88,377	110,561
	Southern Co	1,042	71,584	85,777
	Spotify Technology SA	134	29,276	59,949
	Starbucks Corp Washington	260	20,186	23,725
	Sumitomo Mitsui Finl Group Inc	7,248	102,162	105,024
	Suncor Energy Inc	2,500	99,238	89,200
	Synopsys Inc	30	10,818	14,534
	Sysco Corp	1,899	147,006	145,198
	T-Mobile US Inc Com	368	51,874	81,229
	Taiwan Smcndctr Mfg Co LTD ADR	1,163	108,326	229,681
	Teck Resources Ltd	1,892	84,050	76,683
	Teledyne Tech Inc	238	101,366	110,463

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>		
	Tencent Hldgs LTD Unspn ADR	1,519	76,785	80,780		
	Terumo Corp ADR	6,095	122,675	118,749		
	Tesco PLC ADR	6,357	83,717	87,968		
	Tesla Inc	439	117,067	177,286		
	Texas Instruments	328	55,888	61,503		
	The Cigna Group	54	15,186	14,972		
	Thermo Fisher Scientific	190	102,910	98,844		
	TJC Cos Inc New	661	64,264	79,855		
	Toronto Dom Bk New	1,560	86,803	83,054		
	Trade Desk Inc Class A	464	44,363	54,534		
	Trane Technologies Plc	341	63,324	125,948		
	Transdigm Group Inc	44	36,378	55,722		
	Trimble Inc	828	51,000	58,506		
	Uber Technologies Inc	3,731	177,031	225,054		
	UBS Group AG SHS	6,116	191,058	185,437		
	Union Pacific Corp	497	103,562	113,336		
	United Airlines Hldgs Inc	856	71,055	83,118		
	United Rentals Inc	84	39,696	59,426		
	UnitedHealth GP Inc	730	361,683	369,278		
	US Foods Holding Corp	1,869	72,731	126,083		
	Valero Energy CP Dela New	611	84,773	74,902		
	Valmont Industries	242	65,964	74,214		
	Veralto Corp	9,889	82,392	100,730		
	Verisk Analytics Inc Com	370	70,764	101,909		
	Vertiv Holdings LLC CL A	193	17,827	21,927		
	Visa Inc CL A	983	219,569	310,667		
	W W Grainer Inc	14	10,056	14,662		
	Wabtec Corp	501	52,021	94,985		
	Walmart Inc	2,818	148,759	254,606		
	Walt Disney Co Hldg Co	1,580	177,070	175,933		
	Waste Mgmt Inc	372	58,411	75,066		
	Webster Fincl Corp	1,478	73,950	81,615		
	Wec Energy Group Inc Com	1,107	94,842	104,102		
	Wells Fargo & Co New	3,622	169,816	254,409		
	West Pharmaceutical Svcs Inc	387	127,006	126,766		
	Wex Inc Com	397	79,639	69,602		
	Wintrust Fin Corp	593	77,339	73,953		
	Woodward Inc Com	614	62,873	102,182		
	Workday Inc CL A	424	103,356	109,401		
	Zurich Insurance GRP LTD ADR	4,906	132,246	145,841		
	Total Common Stock		<u>30,140,103</u>	<u>37,031,582</u>		
	U.S. Government Securities:					
	Federal National Mtg Assn Pool	165,000	3.50%	11/01/34	26,590	24,622
	Federal National Mtg Assn Pool	350,000	3.50%	12/01/49	58,874	50,353
	Federal National Mtg Assn Pool	280,000	3.50%	02/01/50	47,606	40,489

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>			<u>Cost</u>	<u>Current Value</u>	
Federal National Mtg Assn Pool	315,000	2.50%	09/01/50	166,613	131,161	
Federal National Mtg Assn Pool	150,000	3.00%	03/01/51	87,930	71,493	
Federal National Mtg Assn Pool	610,000	2.00%	07/01/51	489,387	380,126	
Federal National Mtg Assn Pool	185,000	2.50%	10/01/51	148,257	117,107	
Federal National Mtg Assn Pool	50,000	2.50%	02/01/52	38,263	33,826	
Federal National Mtg Assn Pool	300,000	2.50%	04/01/52	224,295	209,529	
Federal National Mtg Assn Pool	340,000	5.50%	12/01/52	287,720	282,186	
Federal National Mtg Assn Pool	430,000	6.000%	01/01/42	450,492	352,033	
Federal National Mtg Assn Pool	136,000	5.500%	05/01/44	146,747	40,734	
Federal National Mtg Assn Pool	3,377,000	5.500%	02/01/47	2,855,322	675,614	
Federal National Mtg Assn Pool	1,409,000	5.000%	07/01/47	1,603,228	560,510	
Federal National Mtg Assn Pool	249,000	5.500%	12/01/47	278,141	61,261	
Federal National Mtg Assn Pool	220,000	4.000%	06/01/48	240,900	118,772	
Federal National Mtg Assn Pool	131,000	4.500%	07/01/52	114,365	103,952	
Federal National Mtg Assn Pool	446,000	4.000%	09/01/52	374,107	354,463	
Federal National Mtg Assn Pool	355,000	4.500%	09/01/52	324,236	285,257	
Federal National Mtg Assn Pool	8,000	5.500%	10/01/52	7,948	6,129	
Federal National Mtg Assn Pool	118,000	5.500%	12/01/52	103,095	97,935	
Federal National Mtg Assn Pool	576,000	6.000%	12/01/52	557,546	466,890	
Federal National Mtg Assn Pool	291,000	5.000%	02/01/53	267,172	244,346	
Federal National Mtg Assn Pool	231,000	5.500%	02/01/53	223,034	191,990	
Federal National Mtg Assn Pool	162,000	6.000%	06/01/53	149,703	129,223	
Federal National Mtg Assn Pool	141,000	5.500%	07/01/53	134,275	122,298	
Federal National Mtg Assn Pool	168,000	4.000%	08/01/53	145,379	143,378	
Federal National Mtg Assn Pool	161,000	6.000%	09/01/53	150,607	134,122	
FHLMC 15 Yr Gold	200,000	3.50%	07/01/49	22,673	19,051	
FHLMC 30 Yr Gold	225,000	3.00%	03/01/46	35,876	30,675	
FHLMC 30 Yr Gold	300,000	3.00%	10/01/49	55,384	46,246	
FHLMC 30 Yr Gold	300,000	3.00%	10/01/49	56,511	48,133	
FHLMC 30 Yr Gold	250,000	3.00%	02/01/50	56,173	47,550	
FHLMC 30 Yr Gold	152,612	3.00%	07/01/50	152,792	123,792	
FHLMC 30 Yr Gold	185,000	2.50%	09/01/51	147,662	116,923	
FHLMC 30 Yr Gold	90,000	3.50%	10/01/51	58,486	49,193	
FHLMC 30 Yr Gold	200,000	2.00%	01/01/52	142,266	131,513	
FHLMC 30 Yr Gold	45,000	3.50%	01/01/52	32,246	28,152	
FHLMC 30 Yr Gold	40,000	3.00%	02/01/52	32,267	27,155	
FHLMC 30 Yr Gold	145,000	2.50%	03/01/52	102,270	98,847	
FHLMC 30 Yr Gold	200,000	3.00%	04/01/52	149,350	143,427	
FHLMC 30 Yr Gold	80,000	3.50%	05/01/52	60,145	59,821	
FHLMC 30 Yr Gold	305,000	3.50%	07/01/52	246,976	237,737	
FHLMC 30 Yr Gold	100,000	3.50%	08/01/52	83,814	78,678	
FHLMC 30 Yr Gold	951,000	4.500%	10/01/52	828,893	772,513	
FHLMC 30 Yr Gold	184,000	5.000%	11/01/52	156,510	153,252	
FHLMC 30 Yr Gold	157,000	6.000%	01/01/53	155,960	128,499	
FHLMC 30 Yr Gold	178,000	5.000%	06/01/53	160,921	155,257	
FHLMC 30 Yr Gold	430,000	5.500%	11/01/54	427,958	416,477	
Government National MTG Assn Pool	280,000	3.00%	02/20/43	37,834	32,406	

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	United States Treasury Note	430,000	0.75%	04/30/26	393,434	410,810
	United States Treasury Note	675,000	0.75%	05/31/26	615,612	643,056
	United States Treasury Note	470,000	4.63%	10/15/26	471,450	472,993
	United States Treasury Note	690,000	1.25%	11/30/26	674,723	652,481
	United States Treasury Note	725,000	4.00%	01/15/27	715,231	721,687
	United States Treasury Note	195,000	2.75%	04/30/27	187,543	188,579
	United States Treasury Note	1,070,000	2.63%	05/31/27	1,043,287	1,030,418
	United States Treasury Note	300,000	4.50%	05/15/27	301,343	301,594
	United States Treasury Note	325,000	2.75%	07/31/27	314,489	313,130
	United States Treasury Note	21,000	2.25%	11/15/27	205,152	200,530
	United States Treasury Note	485,000	4.63%	09/30/28	485,505	489,660
	United States Treasury Note	795,000	1.75%	01/31/29	717,018	718,171
	United States Treasury Note	655,000	2.63%	02/15/29	620,051	612,706
	United States Treasury Note	475,000	4.63%	04/30/29	480,879	479,824
	United States Treasury Note	615,000	3.25%	06/30/29	594,289	587,085
	United States Treasury Note	355,000	4.00%	07/31/30	346,788	347,747
	United States Treasury Note	325,000	4.13%	10/31/31	320,786	318,297
	United States Treasury Note	345,000	2.88%	05/15/32	321,606	310,096
	United States Treasury Note	240,000	2.75%	08/15/32	224,982	213,019
	United States Treasury Note	500,000	4.13%	11/15/32	502,654	487,969
	United States Treasury Note	330,000	3.50%	02/15/33	320,449	307,209
	United States Treasury Note	325,000	3.88%	08/15/34	318,818	307,557
	US Treasury Note	1,107,000	5.000%	08/31/25	1,109,795	1,112,470
	US Treasury Note	1,823,000	4.875%	11/30/25	1,829,275	1,833,148
	US Treasury Note	1,123,000	4.625%	02/28/26	1,126,496	1,127,803
	US Treasury Note	1,827,000	4.500%	03/31/26	1,812,684	1,832,353
	US Treasury Note	3,798,000	4.375%	07/31/26	3,800,262	3,805,566
	US Treasury Note	843,000	4.375%	08/15/26	837,325	844,745
	US Treasury Note	4,055,000	3.500%	09/30/26	4,011,991	4,004,946
	US Treasury Note	839,000	4.625%	10/15/26	834,641	844,342
	US Treasury Note	1,492,000	4.480%	10/31/26	1,493,259	1,494,204
	US Treasury Note	1,408,000	4.250%	11/30/26	1,409,820	1,408,028
	US Treasury Note	1,946,000	4.250%	12/31/26	1,946,311	1,946,266
	US Treasury Note	1,418,000	4.125%	11/15/27	1,411,949	1,412,128
	Total U.S. Government Securities				<u>44,704,696</u>	<u>40,155,713</u>
	Corporate Bonds:					
	Air Lease Corp	632,000	3.250%	10/01/29	541,858	582,922
	American Tower Corp	200,000	4.05%	03/15/32	179,670	185,551
	Amgen Inc	250,000	5.15%	03/02/27	252,961	251,800
	AT & T	602,000	4.350%	03/01/29	595,980	589,174
	Bank of America Corp	265,000	2.69%	04/22/32	219,327	227,889
	Bank of America Corp	920,000	3.419%	12/20/28	890,854	881,728
	Bank of America Corp	643,000	3.846%	03/08/37	546,769	569,673
	Bank of New York Mellon Co	528,000	6.474%	10/25/34	590,705	567,420
	Boeing Co	594,000	2.196%	02/04/26	539,085	579,046

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN**

EIN #13-6530041

PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Broadcom Inc	603,000 4.350% 02/15/30	596,409	586,725
	Capital One Financial Corp	77,000 3.20% 02/05/25	76,436	76,967
	Capital One Financial Corp	522,000 7.624% 10/30/31	553,665	576,460
	Charles Schwab Corp/The Fxd	306,000 4.000% 06/20/26	287,682	296,272
	Citigroup Inc	727,000 5.174% 02/13/20	725,943	726,309
	Citigroup Inc	606,000 5.411% 09/19/39	589,899	577,906
	Citigroup Inc Fixed	220,000 2.57% 06/03/31	226,535	191,820
	CNO Financial Group	572,000 5.250% 05/30/29	541,804	568,233
	Comcast Corp	265,000 1.50% 02/15/31	213,185	215,760
	Crown Castle Inc	613,000 1.050% 07/15/26	538,852	579,187
	CVS Health Corp	265,000 1.30% 08/21/27	231,425	240,184
	Dell International LLC	599,000 4.850% 02/01/35	596,880	569,158
	Duke Energy Corp	655,000 2.450% 06/01/30	536,687	573,862
	Edison International	515,000 6.950% 11/15/29	542,079	550,599
	Energy Transfer	583,000 5.500% 06/01/27	584,804	590,433
	Energy Transfer LP	554,000 5.250% 04/15/29	540,372	556,523
	EPR Properties	663,000 3.750% 08/15/29	543,640	614,207
	First-Citizen Bank	527,000 6.125% 03/09/28	539,574	541,413
	Fiserv Inc	225,000 3.50% 07/01/29	238,772	211,308
	Florida Power & Light Co	665,000 2.450% 02/03/32	535,717	561,929
	Goldman Sachs Group	984,000 1.431% 03/09/27	872,572	944,620
	Goldman Sachs Group	691,000 2.383% 07/21/32	545,130	576,633
	Goldman Sachs Group, Inc.	300,000 5.05% 07/23/30	307,020	298,470
	HCA Inc	903,000 4.125% 06/15/29	855,674	862,460
	HCA Inc.	250,000 5.45% 04/01/31	259,159	249,643
	Hewlett Packard Enterprise	599,000 4.550% 10/15/29	598,335	584,552
	JP Morgan Chase & Co	200,000 3.54% 05/01/28	208,545	194,318
	JP Morgan Chase & Co	325,000 2.74% 10/15/30	281,148	292,754
	JP Morgan Chase & Co	275,000 1.76% 11/19/31	199,584	228,423
	JPMorgan Chase	616,000 1.040% 02/04/27	541,261	591,840
	JPMorgan Chase	713,000 1.953% 02/04/32	533,880	591,106
	Kimco Realty Op LLC	672,000 4.600% 02/01/33	626,478	640,316
	Kinder Morgan Inc	245,000 5.00% 02/01/29	244,145	244,260
	Kinder Morgan Inc	165,000 4.30% 06/01/25	165,728	164,639
	LPL Holdings Inc	577,000 5.700% 05/20/27	581,466	584,062
	Marsh & McLennan Cos Inc	205,000 4.38% 03/15/29	201,974	201,530
	Micron Technology	540,000 6.750% 11/01/29	578,804	575,089
	Nextera Energy Capital Holdings Inc	245,000 2.25% 06/01/30	206,846	212,029
	Oracle Corp	305,000 2.95% 04/01/30	269,129	275,641
	Oracle Corp	502,000 6.250% 11/09/32	545,805	532,351
	Plains All American Pipeline LP	596,000 4.500% 12/15/26	576,681	593,115
	PNC Financial Services	225,000 6.88% 10/20/34	225,934	246,044
	Prudential Financial Inc	564,000 5.700% 09/15/48	543,713	559,894
	Realty Income Corp	610,000 4.000% 07/15/29	539,813	586,411
	Rogers Communication, Inc.	300,000 5.30% 02/15/34	294,468	292,791
	RTX Corp	541,000 6.000% 03/15/31	567,348	567,871
	Sabine Pass Liquefaction LLC	578,000 4.500% 05/15/30	542,285	559,886

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>			(d) <u>Cost</u>	(e) <u>Current Value</u>
	Sempra	891,000	3.400%	02/01/28	813,926	851,760
	Southern Co	610,000	5.700%	10/15/32	640,322	627,809
	Southwest Airlines Co	570,000	5.125%	06/15/27	572,081	573,161
	State Street Corp	566,000	4.421%	05/13/33	545,352	539,155
	T-Mobile USA	595,000	3.375%	04/15/29	539,921	555,349
	T-Mobile USA Inc	300,000	5.05%	07/15/33	290,211	293,829
	Truist Financial Corp	280,000	5.71%	01/24/34	279,681	282,200
	Truist Financial Corp	573,000	5.435%	01/24/30	571,115	577,979
	US Bancorp Fixed	704,000	2.491%	11/03/36	544,129	570,261
	Verizon Communications Inc	205,000	4.33%	09/21/28	204,818	201,150
	Verizon Communications Inc	698,000	2.355%	03/15/32	567,425	578,991
	Viatis Inc	683,000	2.700%	06/22/30	543,525	592,701
	VMWare Inc	578,000	3.900%	08/21/27	541,424	564,978
	Wells Fargo & Co	300,000	5.57%	07/25/29	297,267	304,629
	Wells Fargo & Co	917,000	2.393%	06/02/28	812,123	863,659
	Total Corporate Bonds				<u>33,273,814</u>	<u>34,068,817</u>
	Mutual Fund:					
	Blackrock Bats: Series A PTF	66,760			626,529	632,217
	Blackrock Bats: Series M PTF	582,334			4,865,800	4,792,609
	Blackrock Bats: Series S PTF	70,486			635,388	647,766
	Doubleline Total Return I	492,131			4,310,572	4,266,784
	JP Morgan Mortgage-Backed SEC I	857,124			8,487,736	8,614,101
	Ishares Core MSCI Int	105,535			6,263,534	6,803,841
	Vanguard Growth ETF	26,462			6,662,261	10,861,063
	Vanguard Value ETF Index	10,242			1,426,194	1,733,971
	Total Mutual Funds				<u>33,278,014</u>	<u>38,352,352</u>
	Total Assets Held				<u>\$ 150,832,755</u>	<u>\$ 159,044,592</u>

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS
LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023

MSPC
Certified Public
Accountants and Advisors, P.C.



An independent firm associated with
Moore Global Network Limited

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION
NO. 363 MONEY PURCHASE PENSION PLAN**

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of the
International Brotherhood of Electrical Workers
Local Union No. 363 Money Purchase Pension Plan
Harriman, New York

Opinion

We have audited the accompanying financial statements of International Brotherhood of Electrical Workers Local Union No. 363 Money Purchase Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of International Brotherhood of Electrical Workers Local Union No. 363 Money Purchase Pension Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of International Brotherhood of Electrical Workers Local Union No. 363 Money Purchase Pension 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 International Brotherhood of Electrical Workers Local Union No. 363 Money Purchase Pension 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional 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 International Brotherhood of Electrical Workers Local Union No. 363 Money Purchase Pension 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 International Brotherhood of Electrical Workers Local Union No. 363 Money Purchase Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 GAAS.

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

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

A handwritten signature in black ink, appearing to read 'MSPC', is positioned above the printed name of the firm.

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
October 13, 2025

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN**

Statements of Net Assets Available for Benefits

	December 31,	
	<u>2024</u>	<u>2023</u>
<i>Assets:</i>		
Investments at Fair Value:		
Interest-Bearing Cash	\$ 9,436,128	\$ 10,315,157
Common Stock	37,031,582	32,249,573
U.S. Government Securities	40,155,713	37,725,245
Corporate Bonds	34,068,817	32,050,972
Mutual Funds	<u>38,352,352</u>	<u>36,193,233</u>
Total Investments at Fair Value	<u>159,044,592</u>	<u>148,534,180</u>
Receivables:		
Employers' Contributions	1,373,089	1,263,590
Accrued Interest	672,104	633,886
Due from Related Parties	6,233	--
Federal Withholding Receivable	1,029	--
Due from Broker	<u>--</u>	<u>13,818</u>
Total Receivables	<u>2,052,455</u>	<u>1,911,294</u>
Property and Equipment - Net	<u>11,697</u>	<u>15,033</u>
Prepaid Expenses	<u>38,676</u>	<u>37,271</u>
Total Assets	<u>161,147,420</u>	<u>150,497,778</u>
<i>Liabilities:</i>		
Accrued Expenses	9,269	5,686
Due to Related Parties	--	17,819
Federal Withholding Payable	--	3,489
Reciprocal Contributions Payable	95,205	138,796
Due to Broker	<u>62,412</u>	<u>--</u>
Total Liabilities	<u>166,886</u>	<u>165,790</u>
Net Assets Available for Benefits	<u>\$ 160,980,534</u>	<u>\$ 150,331,988</u>

See Notes to Financial Statements.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN**

Statements of Changes in Net Assets Available for Benefits

	<u>Years ended</u> <u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
Additions to Net Assets Attributed to:		
Investment Income:		
Net Appreciation in Fair Value of Investments	\$ 7,010,560	\$ 10,818,057
Interest and Dividend Income	<u>5,045,081</u>	<u>4,129,639</u>
Totals	12,055,641	14,947,696
Less: Investment Advisory Fees	<u>500,727</u>	<u>443,842</u>
Net Investment Income	11,554,914	14,503,854
Employers' Contributions	8,916,860	7,963,575
Loss of Disposal of Asset	--	(13,386)
Other Income	<u>6,001</u>	<u>76</u>
Total Additions	<u>20,477,775</u>	<u>22,454,119</u>
Deductions from Net Assets Attributed		
Benefits Paid Directly to Participants	<u>9,477,525</u>	<u>7,792,561</u>
Administrative Expenses:		
Salaries, Benefits, and Taxes	163,497	174,596
Programming	53,163	51,136
Insurance and Bonds	35,212	34,402
Accounting Fees	26,425	27,325
Legal Fees	20,137	8,695
Lease	14,655	14,265
Office Supplies	10,882	11,353
Telephone	10,374	9,711
Actuary Fees	9,738	9,564
Repairs and Maintenance	4,285	5,396
Depreciation	<u>3,336</u>	<u>1,891</u>
Total Administrative Expenses	<u>351,704</u>	<u>348,334</u>
Total Deductions	<u>9,829,229</u>	<u>8,140,895</u>
Net Increase in Net Assets Available for Benefits	10,648,546	14,313,224
Net Assets Available for Benefits - Beginning of Years	<u>150,331,988</u>	<u>136,018,764</u>
Net Assets Available for Benefits - End of Years	<u>\$ 160,980,534</u>	<u>\$ 150,331,988</u>

See Notes to Financial Statements.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION
NO. 363 MONEY PURCHASE PENSION PLAN**

Notes to Financial Statements

(1) Description of the Plan

The following description of the International Brotherhood of Electrical Workers ("IBEW") Local Union No. 363 (the "Union") Money Purchase Pension Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer defined contribution retirement plan covering all members employed under the terms of the collective bargaining agreement in the electrical industry in the Hudson Valley Region of New York State. The Plan and related trust were formed in 1952 under a collective bargaining agreement between the Hudson Valley Chapter of the National Electrical Contractor's Association, Inc. and the IBEW Local Union No. 363. The Plan is administered by a Board of Trustees, comprised of union officials and management of certain employers covering eligible employees pursuant to a collective bargaining agreement. The Trustees have overall responsibility for the operation and administration of the Plan, including the appropriateness of the Plan's investment elections and monitoring investment performance. The Plan covers all members employed under the terms of the collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions - The current collective bargaining agreement provides, among other things, for employers of members of the Union to contribute to the Plan, on behalf of each member employed. Employer contributions are based on employee classifications and work zones, and are to be submitted to the Plan on a weekly basis, with a written report. Details of this agreement can be obtained at the Plan office. For years ended December 31, 2024 and 2023, minimum funding requirements have been met.

Vesting - Members are vested immediately in their employer contributions plus actual net earnings thereon.

Participant Accounts - Each participant's account is credited on a monthly basis with contractor or reciprocal contributions once the contributions have been received in full by the Plan. Allocations of net income are also done on a monthly basis on the last day of the month on a weighted-averaged basis after all postings have been made to each participant's account for contributions and distributions. Since each participant's account is adjusted only after the Plan has received payment in full, there is a difference between the net assets available for Plan benefits per the financial statements and the ending participant account balances.

Payment of Benefits - Members who have reached the age of fifty-five (55) and whose employment services have terminated due to death, disability or retirement, are eligible to receive a lifetime of annuity from an insurance company with or without the married couple feature, or a partial or lump-sum amount equal to the value of their account balance, or in monthly installments in multiples of \$50 for as long as their account balance lasts. An active member, who has not reached the age of fifty-five (55) and has not worked for a contributing contractor for seven (7) consecutive days, is eligible to receive an amount up to 80% of their account balance. In addition, if a member does not work for a contributing contractor for six months, the member may withdraw whatever remains from their account balance.

(2) Summary of Significant Accounting Policies

Basis of Accounting - The accompanying financial statements are prepared on the accrual basis of accounting.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION
NO. 363 MONEY PURCHASE PENSION PLAN**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Adoption of New Accounting Standard - Effective January 1, 2023, the Plan adopted ASC 326 which changed how entities will measure credit losses for certain financial assets that aren't measured at fair value through changes in net assets available to benefits. The most significant change in this standard is a shift from the incurred loss model to the expected loss model. Under the standard, disclosures are required to provide users of the financial statements with useful information in analyzing the Plan's exposure to credit risk and the measurement of credit losses. The primary financial asset held by the Plan that are subject to the guidance in ASC 326 is employers' contributions receivable. The impact of the adoption was not considered material to the financial statements and primarily resulted solely in enhanced disclosures.

On July 30, 2025, the FASB issued Accounting Standards Update (ASU) 2025-05, Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets. This standard allows entities to elect a practical expedient that assumes that current conditions as of the fiscal year-end do not change for the remaining life of the asset. In addition, the standard provides for consideration of subsequent collections in developing reasonable and supportable forecasts as part of estimating expected credit losses. The Plan elected to early adopt this standard in the reporting period ended December 31, 2024.

Use of Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

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

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

Property and Equipment and Depreciation - Equipment is stated at historical cost. Depreciation is computed by straight-line method over the estimated useful lives of the respective assets ranging between 7 and 10 years.

Long-Lived Asset Impairment - The Plan reviews the carrying value of long-lived assets for impairment whenever events and circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. In cases where undiscounted expected future cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of assets. The factors considered by management in performing this assessment include current operating results, trends, and prospects, as well as the effects of obsolescence and other economic factors. For the years ended December 31, 2024 and 2023, the Plan recorded no impairment charges against the carrying value of other assets.

Employers' Contributions Receivable - The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on a percentage of the participating employers' monthly payroll for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection, including subsequent period collection activity. As of December 31, 2024 and 2023, the Plan did not record any credit loss allowance for employers' contributions receivable.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION
NO. 363 MONEY PURCHASE PENSION PLAN**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Employers' Contributions Receivable (Continued)- The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

Leases - Leases are categorized at their inception as either operating or financing leases. Operating right-of-use assets and liabilities are recognized at the lease commencement date based on the present value of the lease payments over the lease term. Leased assets represent the Plan's right to use an underlying asset for the lease term, and lease liabilities represent the Plan's obligation to make lease payments arising from the lease. The lease term may include options to extend or terminate the lease when it is reasonably certain that the Plan will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Plan uses a risk-free discount rate when the rate implicit in the lease contract is not readily determinable.

Payment of Benefits - Benefits payments to participants are recorded upon distribution.

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related ERISA plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plan. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events - The Plan has evaluated subsequent events through October 13, 2025, the date the financial statements were available to be issued.

(3) Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codifications ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted market 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 - Valued using amortized cost, which approximates fair value.

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.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION
NO. 363 MONEY PURCHASE PENSION PLAN**

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

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.

The 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 compared to 2023.

Interest-Bearing Cash: Valued at carrying amount which approximates fair value based on their short-term maturity.

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

U.S. Government Securities: Securities classified as Level 1 are valued based upon quoted market prices reported on the active market on which they are traded. U.S. government securities classified as Level 2 are valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

	<u>Assets at Fair Value as of December 31, 2024</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Interest-Bearing Cash	\$ 9,436,128	\$ --	\$ --	\$ 9,436,128
Common Stocks	37,031,582	--	--	37,031,582
U.S. Government Securities	31,780,617	8,375,096	--	40,155,713
Corporate Bonds	--	34,068,817	--	34,068,817
Mutual Funds	<u>38,352,352</u>	<u>--</u>	<u>--</u>	<u>38,352,352</u>
<u>Total Investments</u>	<u>\$ 116,600,679</u>	<u>\$ 42,443,913</u>	<u>\$ --</u>	<u>\$ 159,044,592</u>

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION
NO. 363 MONEY PURCHASE PENSION PLAN**

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

	<u>Assets at Fair Value as of December 31, 2023</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Interest-Bearing Cash	\$ 10,315,157	\$ --	\$ --	\$ 10,315,157
Common Stocks	32,249,573	--	--	32,249,573
U.S. Government Securities	29,838,629	7,886,616	--	37,725,245
Corporate Bonds	--	32,050,972	--	32,050,972
Mutual Funds	<u>36,193,233</u>	<u>--</u>	<u>--</u>	<u>36,193,233</u>
<u>Total Investments</u>	<u>\$108,596,592</u>	<u>\$ 39,937,588</u>	<u>\$ --</u>	<u>\$148,534,180</u>

Transfers Between Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

(4) Property and Equipment

The following is a summary of assets held at historical cost less accumulated depreciation:

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
Office Equipment	\$ 28,081	\$ 28,081
Computer Equipment	<u>2,457</u>	<u>2,457</u>
Total Property and Equipment	30,538	30,538
Less: Accumulated Depreciation	<u>(18,841)</u>	<u>(15,505)</u>
<u>Totals</u>	<u>\$ 11,697</u>	<u>\$ 15,033</u>

Depreciation expense was \$3,336 and \$1,891 for the years ended December 31, 2024 and 2023, respectively.

(5) Transactions with Parties-in-Interest and Related Parties

The Plan incurs administration and other expenses by reimbursements to its affiliated IBEW employee benefit funds and it's Union. These expenses are for overhead and include salaries and related benefits, rent, utilities, stationary, office, and other related expenses. These expenses included reimbursements amounting to \$369,084 and \$388,446 for the years ended December 31, 2024 and 2023, respectively. During the years ended December 31, 2024 and 2023, the Plan (owes)/owed the following funds:

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
IBEW Local 363 Welfare Fund	\$ 34,307	\$ 8,895
IBEW Local 363 General Fund	(27,436)	(23,800)
IBEW Local 363 JAT Fund	(638)	(2,914)
IBEW Local 363 JAT RE Corp	<u>--</u>	<u>--</u>
<u>Totals</u>	<u>\$ 6,233</u>	<u>\$ (17,819)</u>

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION
NO. 363 MONEY PURCHASE PENSION PLAN**

Notes to Financial Statements

(6) Lease Commitments

The Union and all affiliated plans maintain their administrative offices in Harriman, New York. The premises are owned by L. 363 JAT R.E. Corp. (a New York tax-exempt corporation), which is wholly-owned by the IBEW Local Union No. 363 Joint Apprenticeship Training Fund. The Plan makes rent payment on a month to month basis to L. 363 JAT R.E. Corp. Effective January 2024, monthly rent increased from \$1,189 to \$1,221. Rent expense for each of the years ended December 31, 2024 and 2023 was \$14,655 and \$14,265, respectively.

(7) Reciprocal Transactions

The Plan follows the Electrical Industry Pension Reciprocity Agreements. In accordance with these agreements, the Plan is required to remit amounts received and is entitled to receive payments from participating employers on behalf of temporary employees to and from the employees' participating local unions.

For the years ended December 31, 2024 and 2023, the Plan remitted reciprocal payments of \$989,225 and \$419,334 and received reciprocal payments of \$192,944 and \$158,224, respectively, in accordance with these agreements with the participating local unions. Reciprocal payments received are included in the employer's contributions in the consolidated statement of changes in net assets available for benefits. No allowance for credit losses as of December 31, 2024 or 2023, was necessary for reciprocal payments due to the Plan. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction to the reciprocal contributions payable account and are not included in the statements of changes in net assets available for benefits as they do not represent an expense of the Plan.

(8) Tax Status

The Plan obtained its latest determination letter on April 6, 1995, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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

(9) Plan Termination

Although the board of trustees has not expressed intent to discontinue the Plan, they may do so at any time subject to the provisions of ERISA and the terms of the CBA. In the event of termination of the Plan, the assets of the Plan would continue to be used to pay reasonable administrative expenses and to distribute and apply remaining surplus as the trustees so determine, until no assets remain.

(10) Risks and Uncertainties

Investment Risk - The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and amounts reported in the Statements of Net Assets Available for Benefits.

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SUPPLEMENTARY INFORMATION

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
Interest-Bearing Cash:				
	Morgan Stanley Bank N.A		\$ 3,334,043	\$ 3,334,043
	Federated Hermes Govt Obl	5,020,915	5,020,915	5,020,915
	Webster Bank		1,081,170	1,081,170
	Total Interest-Bearing Cash		<u>9,436,128</u>	<u>9,436,128</u>
Common Stock:				
	3M CO	294	37,103	37,952
	A O Smith Corp	1,279	85,161	87,241
	Abbott Laboratories	2,075	209,203	234,703
	Abbvie Inc Com	1,968	318,507	349,714
	Accenture PLC Ireland	387	114,002	136,143
	Agilent Technologies	515	69,101	69,185
	AIA Group LTD Spon ADR	4,725	151,782	136,982
	AIB Group PLC-UNSP ADR	6,310	69,158	69,650
	Air Liquide ADR	7,678	243,833	249,520
	Air BNB Inc	927	138,877	121,817
	Akamai Technologies Inc	750	60,022	71,738
	Albany Intl A	565	52,728	45,183
	Albermarle Corporation	570	120,562	49,066
	Alibaba Group Hldg	90	7,466	7,612
	Allegion Pub	287	32,151	37,505
	Alphabet Inc Cl A	2,297	207,451	434,822
	Alphabet Inc Cl C	1,354	148,124	257,856
	Amadeus IT Group S.A. ADR	2,000	132,988	141,242
	Amazon Inc	3,469	412,043	761,064
	Ameren Corp	520	41,952	46,353
	American Elec Pwr Co	524	44,633	48,329
	American Express Co	478	81,279	141,866
	Amgen Inc	340	83,275	88,618
	Amphenol Corp	419	16,384	29,100
	Analog Devices	632	114,138	134,275
	Ansys Inc	237	71,213	79,947
	Aon PLC	299	93,754	107,389
	Apple Inc	1,821	336,563	456,015
	Applied Materials	361	42,403	58,709
	Applovin Corp	70	19,806	22,510
	Archrock Inc	5,200	61,709	129,428
	Ares Management Corp	707	104,414	125,160
	Arista Networks Inc	474	25,873	52,391
	Arrow Electronics	608	72,527	68,777
	AstraZeneca PLC	916	60,568	60,016
	AT&T	5,624	83,571	128,058
	Automatic Data Processing Inc	413	100,516	120,897
	AutoNation	438	67,260	74,390
	AutoZone	41	102,400	132,137

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	AvalonBay Comm Inc	179	30,032	39,375
	Avery Dennison Corp	203	36,898	37,987
	Bank of America Corp	3,670	130,011	161,297
	Bank of New York Mellon	1,371	68,379	105,334
	Becton Dickinson & Co	171	39,589	38,795
	Berkshire Hathaway	101	30,661	45,781
	Bio Rad Lab A	250	96,979	82,127
	Blackrock Inc	112	77,810	114,812
	Blackstone Inc	570	57,477	98,279
	Block Inc CL A	170	14,926	14,448
	Blue Owl Capital Inc	4,395	77,234	102,228
	Booking Holdings	12	30,311	59,174
	Booz Allen Hamilton	257	25,842	33,076
	Borg Warner Inc	1,868	74,324	59,384
	Box, Inc	2,746	86,133	86,774
	Bristol Myers Squibb	1,723	95,914	97,453
	Broadcom Inc	1,433	84,862	332,227
	Builders Firstsource Inc	302	48,793	43,165
	Bxp Inc.	1,058	67,728	78,673
	Cabot Corp	812	64,136	74,144
	Cadence Design System	462	110,454	138,813
	Canadian Natural Railway	1,472	160,079	149,423
	Canadian Natural Resources	2,238	66,039	69,087
	Capgemini S E Unsponsored ADR	4,796	153,313	155,678
	Carlsberg AS (CABGY)	5,915	121,494	113,343
	Carrier Global Corporation	655	45,463	44,710
	CBRE Group	1,095	91,306	143,763
	Cencora Inc	620	108,259	139,302
	Cenovus Energy	5,074	91,828	76,871
	Centene Corp	1,130	73,183	68,455
	CenterPoint Energy	2,537	70,491	80,499
	CF Industries Holdings Inc	1,293	110,549	110,319
	Charles River Labs Inc	445	93,252	82,147
	Check Point Software Tech LTD	521	93,582	97,271
	Chevron Corp	1,077	172,603	155,993
	Chipotle Mexican Grill	1,853	55,091	111,736
	Chubb LTD	662	137,640	182,911
	Cirrus Logic Inc	748	73,952	74,486
	Cisco Sys Inc	2,747	132,275	162,622
	CME Group Inc	432	80,241	100,323
	CMS Energy CP	488	28,101	32,525
	Coca Cola Co	2,460	153,983	153,160
	Coca Cola Euro	694	39,354	53,306
	Comcast Corp	3,753	140,157	140,850
	Compagnie DE ST Gobain UNSP	7,164	130,489	127,147
	Compagnie FIN Richemontag ADR	12,790	175,607	194,625
	Compass Group	8,143	241,874	271,479

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Conmed Corp	867	76,105	59,337
	ConocoPhillips	1,760	189,237	174,540
	Copt Defense Properties	1,894	48,677	58,619
	Corpay Inc	324	76,613	109,648
	CRH PLC	1,458	77,691	134,894
	CSX Corp	1,160	38,239	37,433
	Cummins Inc	128	31,865	44,621
	D R Horton Inc	974	114,970	136,185
	Daikan Inds LTD Unspn ADR	9,818	117,446	116,569
	Danaher Corp	629	139,104	144,387
	Darden Restaurants	447	64,335	83,450
	Datadog Inc CL A	507	63,593	72,445
	DBS Group Holdings LTD	867	107,154	111,142
	Deere & Co	152	61,511	64,402
	Dell Technologies Inc	667	36,216	76,865
	Delta Air Lines	1,363	81,053	82,462
	Denso Corp	7,915	110,523	111,530
	Deutsche Boerse AG Unspn ADR	10,196	229,893	234,804
	Diammondback Energy, Inc.	805	143,333	131,883
	Diodes Inc	589	53,373	36,324
	Discover Fincl	823	113,725	142,568
	Doordash Inc	300	30,328	50,325
	DTE Energy	200	21,357	24,150
	Dynatrace Inc	2,118	91,180	115,113
	Eastman Chemical Company	810	68,852	73,869
	Eaton Corp	89	15,395	29,696
	EBAY Inc.	688	37,139	42,622
	Ecolab Inc	341	57,988	79,803
	Edward Lifesciences Corp	108	7,075	7,995
	Eli Lilly & Co	148	55,193	114,256
	Emerson Electric Co.	720	79,359	89,230
	Engie Spons ADR	8,212	122,882	130,193
	ENI SPA Amer Dep RCPT	3,784	106,529	103,530
	Entergy Corp	1,092	56,352	82,795
	EOG Resources	634	74,563	77,716
	Essilorluxottica ADR	1,004	104,309	122,470
	Experian GP LTD ADR	4,692	222,448	202,436
	Exxon Mobil Corp	1,570	172,712	168,885
	Fair Isaac & Co Inc	14	17,472	28,432
	Fidelity Natl Information SE	1,704	123,268	137,632
	Firstcash Hldgs Inc	575	52,408	59,570
	FirstEnergy Corp	2,239	89,661	80,067
	Flextronics Intl LTD	2,728	78,530	104,728
	Formfactor Inc	1,202	37,237	52,888
	Fortive Corp	1,839	122,381	137,925
	Gallagher Arthur J & Co	703	154,701	199,547
	Gatx Corp	847	94,222	131,251

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Ge Aerospace New	457	82,168	76,223
	General Mills Inc	927	61,861	59,115
	Genl Dynamics Corp	313	69,423	82,472
	Genuine Parts Co	273	43,001	31,875
	Goldman Sachs Grp Inc	224	83,410	128,267
	HDFC Bank LTD ADR	1,378	93,274	87,999
	Hewlett Packard Enterprise	2,819	60,809	60,186
	Hexcel Corp New	1,181	84,958	74,049
	Hitachi 10 Com New ADR	4,918	237,573	246,402
	Hologic Inc	2,000	155,447	144,180
	Home Depot Inc	737	228,125	286,686
	Honeywell Intl Inc	1,393	278,539	314,665
	Houlihan Lokey Inc CL A	743	70,589	129,091
	Hubspot, Inc	32	12,364	22,133
	Humana Inc	60	15,199	15,133
	Huntington Bancshares	7,343	97,035	119,471
	Huntington Ingalls Industries	274	58,072	51,778
	Ill Tool Works Inc	311	78,570	78,857
	Ing Groep NV ADR	7,551	107,815	118,324
	Insperty Inc Com	770	87,939	59,683
	Intercontinental Exchange Inc	381	38,454	56,773
	Intesa Sanpaola S.P.A ADR	5,075	114,619	121,805
	Intl Business Machines Corp	808	114,524	177,623
	Intuit Inc	399	176,659	250,772
	Intuitive Surgical Inc	332	138,126	173,291
	Jacobs Solutions Inc	657	72,087	87,788
	Johnson & Johnson	1,626	246,637	235,152
	JPMorgan Chase & Co	2,987	431,304	716,014
	KBR Inc	915	57,760	53,006
	Kenvue Inc	5,116	109,068	109,227
	Keysight Technologies Inc	507	77,512	81,439
	Kinross Gold Corp New	6,551	55,159	60,728
	KKR & Co Inc CL A	1,980	192,098	292,862
	KLA Corporation	257	112,371	161,941
	Kyocera CP ADR	3,207	30,627	32,150
	Lam Research Corporation New	1,145	61,997	82,703
	Leidos Hldgs Inc	609	59,301	87,733
	Lennar Coporation	494	75,768	67,367
	Linde PLC	421	169,372	176,260
	Lockheed Martin Corp	158	74,504	76,779
	London STK Echange Group ADR	5	106,943	106,176
	LDL Finl Hldgs Inc Com	473	121,549	154,439
	LVMH Moet Hennessy Louis Vuitt	621	77,592	81,731
	Marathon Petroleum Corp	622	79,694	86,769
	Marsh & McLennan Cos Inc	646	108,743	137,217
	Marvell Technology Inc	1,965	105,105	217,034
	Masco Corp	645	33,388	46,808

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Mastercard Inc CL A	285	114,803	150,072
	McDonalds Corp	598	156,864	173,355
	McKesson Corp	286	110,367	162,994
	Medtronic PLC SHS	936	76,428	74,768
	Mercadolibre Inc	22	26,385	37,153
	Merck & Co Inc New Com	836	88,829	83,165
	Merck KGAA SPD ADR	4,639	137,732	134,406
	Meta Platforms Inc CL A	488	116,486	285,729
	MGM Resorts International	875	35,197	30,319
	Michelin Champagnie Generale De	5,221	84,648	85,959
	Microchip Technology Inc	1,183	92,232	67,845
	Micron Tech Inc	1,298	94,975	109,240
	Microsoft Corp	2,203	499,709	928,565
	Middleby Corp Del	608	80,093	82,354
	Mitsubishi Electric ADR	3,390	84,044	115,921
	Mondelez Intl Inc Com	1,424	92,586	85,056
	Monolithic PWR Systems Inc	316	153,802	186,977
	Moog Inc CL A	650	69,746	127,946
	Morgan Stanley	1,952	74,051	245,405
	MSCI Inc Com	165	85,404	99,002
	MTU Aero Engines AG	742	123,068	123,703
	Myriad Genetic Inc	2,633	54,494	36,098
	Natera Inc Com	91	15,221	14,365
	Nestle Spon ADR Rep Reg SHR	2,060	229,693	170,210
	Netease.com Inc ADS	716	61,447	63,874
	Netflix Inc	176	60,850	156,872
	Nextera Energy Inc	1,365	95,446	97,857
	Nice LTD ADR	338	60,923	57,406
	Norfolk Southern Corp	507	129,118	118,993
	Northrop Grumman Cp	195	89,771	91,512
	Novartis AG ADR	1,037	82,485	100,910
	Novo Nordisk A/S ADR	1,370	128,523	117,847
	Nvidia Corporation	6,541	148,255	878,391
	NXP Semiconductors NV	197	35,143	40,946
	Omnicom Group	862	79,051	74,166
	ON Semiconductor Corp	1,011	76,462	63,744
	Oracle Corp	1,694	174,290	282,288
	Packaging Corp Amer	241	36,983	54,256
	Palo Alto Networks Inc	156	21,879	28,472
	Papa Johns Intl Inc	1,447	101,023	59,428
	Parker Hannifin Corp	222	78,376	141,199
	Paypal Hldgs Inc Com	441	35,616	37,639
	Penn Entertainment Inc	1,598	41,252	31,672
	Pepsico Inc NC	370	62,913	56,262
	Pernod Ricard SA ADR	4,852	107,989	109,529
	Philip Morris Intl Inc	1,484	143,229	178,599
	Phillips 66 Com	276	35,108	31,445

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	PNC Finl Svcs GP	568	86,970	109,539
	PPG Industries Inc	465	62,070	55,544
	PPL Corporation	2,503	86,426	81,247
	Proctor & Gamble	1,026	141,471	172,009
	Pogressive Corp Ohio	752	153,773	180,187
	Prologis Inc Com	59	41,920	37,946
	Public Service Enterprise GP	96	33,226	41,907
	Public Storage	112	31,475	33,537
	Qiagen NV New	189	141,753	142,006
	Qualicomm Inc	243	31,201	37,330
	Quanta Services Inc	120	24,962	37,926
	Raymond James Fincl Inc	780	84,400	121,157
	Regeneron Pharmaceuticals Inc	21	15,793	15,009
	Reinsurance Group of America	579	86,282	123,692
	Relx PLC Sponsored ADR	2,783	130,030	126,404
	Republic Services Inc	428	55,708	86,105
	Rio Tinto PLC Spon ADR	1,478	91,423	86,921
	Robert Half Inc	834	56,068	58,764
	Roche Holdings ADR	6,272	223,662	218,767
	Ryanair Hldgs Plc ADR	2,848	122,891	124,144
	Ryder Systems Inc	752	75,077	117,959
	Salesforce Inc	149	52,082	49,815
	Sanofi ADR	314	15,216	15,144
	SAP AG	1,146	189,730	282,157
	SBA Communications Corp New CL A	371	87,101	84,811
	Schlumberger LTD	2,815	144,567	107,927
	Schneider Elec Sa Unsp ADR	6,114	306,065	305,027
	Servicenow Inc	303	164,802	321,216
	Seven & I Hldgs Co LTD ADR	5,290	77,662	83,714
	Shin Etsu Chem Co LTD ADR	6,283	114,944	105,862
	Shopify Inc	275	21,236	29,241
	SMC Corp Japan Sponsored ADR	4,226	91,620	83,599
	Smurfit Westrock LTD	1,419	65,719	76,427
	Snap-On Inc	325	81,916	110,331
	Sonoco Products Co	1,171	69,234	57,203
	Sony Group Corporation ADR	5,225	88,377	110,561
	Southern Co	1,042	71,584	85,777
	Spotify Technology SA	134	29,276	59,949
	Starbucks Corp Washington	260	20,186	23,725
	Sumitomo Mitsui Finl Group Inc	7,248	102,162	105,024
	Suncor Energy Inc	2,500	99,238	89,200
	Synopsys Inc	30	10,818	14,534
	Sysco Corp	1,899	147,006	145,198
	T-Mobile US Inc Com	368	51,874	81,229
	Taiwan Smcndctr Mfg Co LTD ADR	1,163	108,326	229,681
	Teck Resources Ltd	1,892	84,050	76,683
	Teledyne Tech Inc	238	101,366	110,463

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)		
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>		
	Tencent Hldgs LTD Unspn ADR	1,519	76,785	80,780		
	Terumo Corp ADR	6,095	122,675	118,749		
	Tesco PLC ADR	6,357	83,717	87,968		
	Tesla Inc	439	117,067	177,286		
	Texas Instruments	328	55,888	61,503		
	The Cigna Group	54	15,186	14,972		
	Thermo Fisher Scientific	190	102,910	98,844		
	TJC Cos Inc New	661	64,264	79,855		
	Toronto Dom Bk New	1,560	86,803	83,054		
	Trade Desk Inc Class A	464	44,363	54,534		
	Trane Technologies Plc	341	63,324	125,948		
	Transdigm Group Inc	44	36,378	55,722		
	Trimble Inc	828	51,000	58,506		
	Uber Technologies Inc	3,731	177,031	225,054		
	UBS Group AG SHS	6,116	191,058	185,437		
	Union Pacific Corp	497	103,562	113,336		
	United Airlines Hldgs Inc	856	71,055	83,118		
	United Rentals Inc	84	39,696	59,426		
	UnitedHealth GP Inc	730	361,683	369,278		
	US Foods Holding Corp	1,869	72,731	126,083		
	Valero Energy CP Dela New	611	84,773	74,902		
	Valmont Industries	242	65,964	74,214		
	Veralto Corp	9,889	82,392	100,730		
	Verisk Analytics Inc Com	370	70,764	101,909		
	Vertiv Holdings LLC CL A	193	17,827	21,927		
	Visa Inc CL A	983	219,569	310,667		
	W W Grainer Inc	14	10,056	14,662		
	Wabtec Corp	501	52,021	94,985		
	Walmart Inc	2,818	148,759	254,606		
	Walt Disney Co Hldg Co	1,580	177,070	175,933		
	Waste Mgmt Inc	372	58,411	75,066		
	Webster Fincl Corp	1,478	73,950	81,615		
	Wec Energy Group Inc Com	1,107	94,842	104,102		
	Wells Fargo & Co New	3,622	169,816	254,409		
	West Pharmaceutical Svcs Inc	387	127,006	126,766		
	Wex Inc Com	397	79,639	69,602		
	Wintrust Fin Corp	593	77,339	73,953		
	Woodward Inc Com	614	62,873	102,182		
	Workday Inc CL A	424	103,356	109,401		
	Zurich Insurance GRP LTD ADR	4,906	132,246	145,841		
	Total Common Stock		<u>30,140,103</u>	<u>37,031,582</u>		
	U.S. Government Securities:					
	Federal National Mtg Assn Pool	165,000	3.50%	11/01/34	26,590	24,622
	Federal National Mtg Assn Pool	350,000	3.50%	12/01/49	58,874	50,353
	Federal National Mtg Assn Pool	280,000	3.50%	02/01/50	47,606	40,489

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	<u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>			<u>Cost</u>	<u>Current</u> <u>Value</u>	
Federal National Mtg Assn Pool	315,000	2.50%	09/01/50	166,613	131,161	
Federal National Mtg Assn Pool	150,000	3.00%	03/01/51	87,930	71,493	
Federal National Mtg Assn Pool	610,000	2.00%	07/01/51	489,387	380,126	
Federal National Mtg Assn Pool	185,000	2.50%	10/01/51	148,257	117,107	
Federal National Mtg Assn Pool	50,000	2.50%	02/01/52	38,263	33,826	
Federal National Mtg Assn Pool	300,000	2.50%	04/01/52	224,295	209,529	
Federal National Mtg Assn Pool	340,000	5.50%	12/01/52	287,720	282,186	
Federal National Mtg Assn Pool	430,000	6.000%	01/01/42	450,492	352,033	
Federal National Mtg Assn Pool	136,000	5.500%	05/01/44	146,747	40,734	
Federal National Mtg Assn Pool	3,377,000	5.500%	02/01/47	2,855,322	675,614	
Federal National Mtg Assn Pool	1,409,000	5.000%	07/01/47	1,603,228	560,510	
Federal National Mtg Assn Pool	249,000	5.500%	12/01/47	278,141	61,261	
Federal National Mtg Assn Pool	220,000	4.000%	06/01/48	240,900	118,772	
Federal National Mtg Assn Pool	131,000	4.500%	07/01/52	114,365	103,952	
Federal National Mtg Assn Pool	446,000	4.000%	09/01/52	374,107	354,463	
Federal National Mtg Assn Pool	355,000	4.500%	09/01/52	324,236	285,257	
Federal National Mtg Assn Pool	8,000	5.500%	10/01/52	7,948	6,129	
Federal National Mtg Assn Pool	118,000	5.500%	12/01/52	103,095	97,935	
Federal National Mtg Assn Pool	576,000	6.000%	12/01/52	557,546	466,890	
Federal National Mtg Assn Pool	291,000	5.000%	02/01/53	267,172	244,346	
Federal National Mtg Assn Pool	231,000	5.500%	02/01/53	223,034	191,990	
Federal National Mtg Assn Pool	162,000	6.000%	06/01/53	149,703	129,223	
Federal National Mtg Assn Pool	141,000	5.500%	07/01/53	134,275	122,298	
Federal National Mtg Assn Pool	168,000	4.000%	08/01/53	145,379	143,378	
Federal National Mtg Assn Pool	161,000	6.000%	09/01/53	150,607	134,122	
FHLMC 15 Yr Gold	200,000	3.50%	07/01/49	22,673	19,051	
FHLMC 30 Yr Gold	225,000	3.00%	03/01/46	35,876	30,675	
FHLMC 30 Yr Gold	300,000	3.00%	10/01/49	55,384	46,246	
FHLMC 30 Yr Gold	300,000	3.00%	10/01/49	56,511	48,133	
FHLMC 30 Yr Gold	250,000	3.00%	02/01/50	56,173	47,550	
FHLMC 30 Yr Gold	152,612	3.00%	07/01/50	152,792	123,792	
FHLMC 30 Yr Gold	185,000	2.50%	09/01/51	147,662	116,923	
FHLMC 30 Yr Gold	90,000	3.50%	10/01/51	58,486	49,193	
FHLMC 30 Yr Gold	200,000	2.00%	01/01/52	142,266	131,513	
FHLMC 30 Yr Gold	45,000	3.50%	01/01/52	32,246	28,152	
FHLMC 30 Yr Gold	40,000	3.00%	02/01/52	32,267	27,155	
FHLMC 30 Yr Gold	145,000	2.50%	03/01/52	102,270	98,847	
FHLMC 30 Yr Gold	200,000	3.00%	04/01/52	149,350	143,427	
FHLMC 30 Yr Gold	80,000	3.50%	05/01/52	60,145	59,821	
FHLMC 30 Yr Gold	305,000	3.50%	07/01/52	246,976	237,737	
FHLMC 30 Yr Gold	100,000	3.50%	08/01/52	83,814	78,678	
FHLMC 30 Yr Gold	951,000	4.500%	10/01/52	828,893	772,513	
FHLMC 30 Yr Gold	184,000	5.000%	11/01/52	156,510	153,252	
FHLMC 30 Yr Gold	157,000	6.000%	01/01/53	155,960	128,499	
FHLMC 30 Yr Gold	178,000	5.000%	06/01/53	160,921	155,257	
FHLMC 30 Yr Gold	430,000	5.500%	11/01/54	427,958	416,477	
Government National MTG Assn Pool	280,000	3.00%	02/20/43	37,834	32,406	

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>			<u>Cost</u>	<u>Current Value</u>	
United States Treasury Note	430,000	0.75%	04/30/26	393,434	410,810	
United States Treasury Note	675,000	0.75%	05/31/26	615,612	643,056	
United States Treasury Note	470,000	4.63%	10/15/26	471,450	472,993	
United States Treasury Note	690,000	1.25%	11/30/26	674,723	652,481	
United States Treasury Note	725,000	4.00%	01/15/27	715,231	721,687	
United States Treasury Note	195,000	2.75%	04/30/27	187,543	188,579	
United States Treasury Note	1,070,000	2.63%	05/31/27	1,043,287	1,030,418	
United States Treasury Note	300,000	4.50%	05/15/27	301,343	301,594	
United States Treasury Note	325,000	2.75%	07/31/27	314,489	313,130	
United States Treasury Note	21,000	2.25%	11/15/27	205,152	200,530	
United States Treasury Note	485,000	4.63%	09/30/28	485,505	489,660	
United States Treasury Note	795,000	1.75%	01/31/29	717,018	718,171	
United States Treasury Note	655,000	2.63%	02/15/29	620,051	612,706	
United States Treasury Note	475,000	4.63%	04/30/29	480,879	479,824	
United States Treasury Note	615,000	3.25%	06/30/29	594,289	587,085	
United States Treasury Note	355,000	4.00%	07/31/30	346,788	347,747	
United States Treasury Note	325,000	4.13%	10/31/31	320,786	318,297	
United States Treasury Note	345,000	2.88%	05/15/32	321,606	310,096	
United States Treasury Note	240,000	2.75%	08/15/32	224,982	213,019	
United States Treasury Note	500,000	4.13%	11/15/32	502,654	487,969	
United States Treasury Note	330,000	3.50%	02/15/33	320,449	307,209	
United States Treasury Note	325,000	3.88%	08/15/34	318,818	307,557	
US Treasury Note	1,107,000	5.000%	08/31/25	1,109,795	1,112,470	
US Treasury Note	1,823,000	4.875%	11/30/25	1,829,275	1,833,148	
US Treasury Note	1,123,000	4.625%	02/28/26	1,126,496	1,127,803	
US Treasury Note	1,827,000	4.500%	03/31/26	1,812,684	1,832,353	
US Treasury Note	3,798,000	4.375%	07/31/26	3,800,262	3,805,566	
US Treasury Note	843,000	4.375%	08/15/26	837,325	844,745	
US Treasury Note	4,055,000	3.500%	09/30/26	4,011,991	4,004,946	
US Treasury Note	839,000	4.625%	10/15/26	834,641	844,342	
US Treasury Note	1,492,000	4.480%	10/31/26	1,493,259	1,494,204	
US Treasury Note	1,408,000	4.250%	11/30/26	1,409,820	1,408,028	
US Treasury Note	1,946,000	4.250%	12/31/26	1,946,311	1,946,266	
US Treasury Note	1,418,000	4.125%	11/15/27	1,411,949	1,412,128	
Total U.S. Government Securities				44,704,696	40,155,713	
Corporate Bonds:						
Air Lease Corp	632,000	3.250%	10/01/29	541,858	582,922	
American Tower Corp	200,000	4.05%	03/15/32	179,670	185,551	
Amgen Inc	250,000	5.15%	03/02/27	252,961	251,800	
AT & T	602,000	4.350%	03/01/29	595,980	589,174	
Bank of America Corp	265,000	2.69%	04/22/32	219,327	227,889	
Bank of America Corp	920,000	3.419%	12/20/28	890,854	881,728	
Bank of America Corp	643,000	3.846%	03/08/37	546,769	569,673	
Bank of New York Mellon Co	528,000	6.474%	10/25/34	590,705	567,420	
Boeing Co	594,000	2.196%	02/04/26	539,085	579,046	

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>			<u>Cost</u>	<u>Current Value</u>
	Broadcom Inc	603,000	4.350%	02/15/30	596,409	586,725
	Capital One Financial Corp	77,000	3.20%	02/05/25	76,436	76,967
	Capital One Financial Corp	522,000	7.624%	10/30/31	553,665	576,460
	Charles Schwab Corp/The Fxd	306,000	4.000%	06/20/26	287,682	296,272
	Citigroup Inc	727,000	5.174%	02/13/20	725,943	726,309
	Citigroup Inc	606,000	5.411%	09/19/39	589,899	577,906
	Citigroup Inc Fixed	220,000	2.57%	06/03/31	226,535	191,820
	CNO Financial Group	572,000	5.250%	05/30/29	541,804	568,233
	Comcast Corp	265,000	1.50%	02/15/31	213,185	215,760
	Crown Castle Inc	613,000	1.050%	07/15/26	538,852	579,187
	CVS Health Corp	265,000	1.30%	08/21/27	231,425	240,184
	Dell International LLC	599,000	4.850%	02/01/35	596,880	569,158
	Duke Energy Corp	655,000	2.450%	06/01/30	536,687	573,862
	Edison International	515,000	6.950%	11/15/29	542,079	550,599
	Energy Transfer	583,000	5.500%	06/01/27	584,804	590,433
	Energy Transfer LP	554,000	5.250%	04/15/29	540,372	556,523
	EPR Properties	663,000	3.750%	08/15/29	543,640	614,207
	First-Citizen Bank	527,000	6.125%	03/09/28	539,574	541,413
	Fiserv Inc	225,000	3.50%	07/01/29	238,772	211,308
	Florida Power & Light Co	665,000	2.450%	02/03/32	535,717	561,929
	Goldman Sachs Group	984,000	1.431%	03/09/27	872,572	944,620
	Goldman Sachs Group	691,000	2.383%	07/21/32	545,130	576,633
	Goldman Sachs Group, Inc.	300,000	5.05%	07/23/30	307,020	298,470
	HCA Inc	903,000	4.125%	06/15/29	855,674	862,460
	HCA Inc.	250,000	5.45%	04/01/31	259,159	249,643
	Hewlett Packard Enterprise	599,000	4.550%	10/15/29	598,335	584,552
	JP Morgan Chase & Co	200,000	3.54%	05/01/28	208,545	194,318
	JP Morgan Chase & Co	325,000	2.74%	10/15/30	281,148	292,754
	JP Morgan Chase & Co	275,000	1.76%	11/19/31	199,584	228,423
	JPMorgan Chase	616,000	1.040%	02/04/27	541,261	591,840
	JPMorgan Chase	713,000	1.953%	02/04/32	533,880	591,106
	Kimco Realty Op LLC	672,000	4.600%	02/01/33	626,478	640,316
	Kinder Morgan Inc	245,000	5.00%	02/01/29	244,145	244,260
	Kinder Morgan Inc	165,000	4.30%	06/01/25	165,728	164,639
	LPL Holdings Inc	577,000	5.700%	05/20/27	581,466	584,062
	Marsh & McLennan Cos Inc	205,000	4.38%	03/15/29	201,974	201,530
	Micron Technology	540,000	6.750%	11/01/29	578,804	575,089
	Nextera Energy Capital Holdings Inc	245,000	2.25%	06/01/30	206,846	212,029
	Oracle Corp	305,000	2.95%	04/01/30	269,129	275,641
	Oracle Corp	502,000	6.250%	11/09/32	545,805	532,351
	Plains All American Pipeline LP	596,000	4.500%	12/15/26	576,681	593,115
	PNC Financial Services	225,000	6.88%	10/20/34	225,934	246,044
	Prudential Financial Inc	564,000	5.700%	09/15/48	543,713	559,894
	Realty Income Corp	610,000	4.000%	07/15/29	539,813	586,411
	Rogers Communication, Inc.	300,000	5.30%	02/15/34	294,468	292,791
	RTX Corp	541,000	6.000%	03/15/31	567,348	567,871
	Sabine Pass Liquefaction LLC	578,000	4.500%	05/15/30	542,285	559,886

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
MONEY PURCHASE PENSION PLAN
EIN #13-6530041
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2024

Schedule H, 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)			(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>			<u>Cost</u>	<u>Current Value</u>
	Sempra	891,000	3.400%	02/01/28	813,926	851,760
	Southern Co	610,000	5.700%	10/15/32	640,322	627,809
	Southwest Airlines Co	570,000	5.125%	06/15/27	572,081	573,161
	State Street Corp	566,000	4.421%	05/13/33	545,352	539,155
	T-Mobile USA	595,000	3.375%	04/15/29	539,921	555,349
	T-Mobile USA Inc	300,000	5.05%	07/15/33	290,211	293,829
	Truist Financial Corp	280,000	5.71%	01/24/34	279,681	282,200
	Truist Financial Corp	573,000	5.435%	01/24/30	571,115	577,979
	US Bancorp Fixed	704,000	2.491%	11/03/36	544,129	570,261
	Verizon Communications Inc	205,000	4.33%	09/21/28	204,818	201,150
	Verizon Communications Inc	698,000	2.355%	03/15/32	567,425	578,991
	Viatis Inc	683,000	2.700%	06/22/30	543,525	592,701
	VMWare Inc	578,000	3.900%	08/21/27	541,424	564,978
	Wells Fargo & Co	300,000	5.57%	07/25/29	297,267	304,629
	Wells Fargo & Co	917,000	2.393%	06/02/28	812,123	863,659
	Total Corporate Bonds				<u>33,273,814</u>	<u>34,068,817</u>
	Mutual Fund:					
	Blackrock Bats: Series A PTF	66,760			626,529	632,217
	Blackrock Bats: Series M PTF	582,334			4,865,800	4,792,609
	Blackrock Bats: Series S PTF	70,486			635,388	647,766
	Doubleline Total Return I	492,131			4,310,572	4,266,784
	JP Morgan Mortgage-Backed SEC I	857,124			8,487,736	8,614,101
	Ishares Core MSCI Int	105,535			6,263,534	6,803,841
	Vanguard Growth ETF	26,462			6,662,261	10,861,063
	Vanguard Value ETF Index	10,242			1,426,194	1,733,971
	Total Mutual Funds				<u>33,278,014</u>	<u>38,352,352</u>
	Total Assets Held				<u>\$ 150,832,755</u>	<u>\$ 159,044,592</u>

See Independent Auditors' Report.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan IBEW LOCAL 363-MONEY PURCHASE PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) IBEW LOCAL 363 MONEY PURCHASE PENSION PLAN 67 COMMERCE DRIVE SOUTH HARRIMAN NY 10926-3100	1c Effective date of plan 06/01/1961 2b Employer Identification Number (EIN) 13-6530041 2c Plan Sponsor's telephone number (845)-783-3500 2d Business code (see instructions) 238210

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

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

SIGN HERE	<i>Pamela Brown</i>	<i>10/06/2025</i>	PAMELA BROWN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Samuel Fratto</i>	<i>10/06/2025</i>	SAMUEL FRATTO
	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