

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: [X] 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. [X]
D Check box if filing under: [X] 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 LU 363 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
1b Three-digit plan number (PN): 503
1c Effective date of plan: 04/01/2001
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES OF IBEW LU 363 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
2b Employer Identification Number (EIN): 02-0546331
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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include Pamela Brown (plan administrator) and Samuel Fratto (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	700
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)	700
	6a(2)	703
	6b	
	6c	
	6d	703
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	99

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4C

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 LU 363 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND	B Three-digit plan number (PN) ▶	503
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW LU 363 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND	D Employer Identification Number (EIN) 02-0546331	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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 51 72 19 49 99 33 71	NONE	22174	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ARCHER BYINTON GLENNON & LEVINE

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	19375	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)

L. 363 JAT R.E. CORP

13-3765269

(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 ORGANIZATION	9165	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)

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	8614	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

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	5000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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 LU 363 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND	B Three-digit plan number (PN) ▶ 503
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF IBEW LU 363 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND	D Employer Identification Number (EIN) 02-0546331

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)	25191	31152
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	26079	66162
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	969539	919724
(2) U.S. Government securities	1c(2)	1809836	1974379
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	535429	545086
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2000646	2093565
(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)	2280822	2394063
(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	12162	9563
f Total assets (add all amounts in lines 1a through 1e).....	1f	7659704	8033694
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	196	2110
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	21212	24527
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	21408	26637
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	7638296	8007057

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)	204405	
(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)		204405
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	177	
(B) U.S. Government securities.....	2b(1)(B)	51697	
(C) Corporate debt instruments.....	2b(1)(C)	11791	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		63665
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	113536	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	27209	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		140745
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	2476229	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	2324577	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		151652
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	226685	
(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		38
d Total income. Add all income amounts in column (b) and enter total.....	2d		787190

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	234209	
(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)		234209
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)	5000	
(4) IQPA audit fees	2i(4)	8614	
(5) Investment advisory and investment management fees	2i(5)	22174	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	19375	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	129057	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		184220
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		418429

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		368761
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
International Brotherhood of Electrical Workers Local
Union No. 363 Supplement Unemployment Benefit Fund
Harriman, New York

Opinion

We have audited the financial statements of International Brotherhood of Electrical Workers Local Union No. 363 Supplement Unemployment Benefit Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, 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 Supplement Unemployment Benefit Fund 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 Supplement Unemployment Benefit Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about International Brotherhood of Electrical Workers Local Union No. 363 Supplement Unemployment Benefit Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.



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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Supplement Unemployment Benefit Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about International Brotherhood of Electrical Workers Local Union No. 363 Supplement Unemployment Benefit Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental 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", with a stylized flourish at the end.

MSpC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
October 13, 2025

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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 Private Bank NA	119,032	\$ 119,032	\$ 119,032
	Webster Bank National Association		295,533	295,533
	TD Bank N.A.		81,180	81,180
	KeyBank National Association		230,574	230,574
	Federated Hermes Govt	193,405	<u>193,405</u>	<u>193,405</u>
Total Interest-Bearing Cash			<u>919,724</u>	<u>919,724</u>
Common Stock:				
	3M Co	15	1,850	1,874
	A O Smith Corp	89	5,923	6,060
	Abbott Laboratories	108	11,097	12,216
	AbbVie Inc Com	101	14,538	17,948
	Accenture Plc Ireland	20	5,839	6,943
	Agilent Technologies	21	2,747	2,881
	AIA Group	360	11,628	10,437
	AIB Group PLC	461	5,051	5,089
	Air Liquide ADR	565	18,118	18,361
	Airbnb Inc	44	6,314	5,718
	Akamai Technologies	49	3,969	4,733
	Albany Intl A New	41	2,109	3,282
	Albemarle Corporation	36	8,079	3,100
	Alibaba Group Hldg Ltd	6	489	475
	Allegion Pub Ltd Co	17	1,962	2,286
	Alphabet Inc CL A	110	7,067	20,823
	Alphabet Inc CL C	62	2,856	11,785
	Amadeus IT Group	152	10,123	10,734
	Amazon Com Inc	157	9,661	34,444
	Ameren Corp	27	2,224	2,387
	American Elec Pwr Co Inc	27	2,417	2,491
	American Express Co	23	3,983	6,970
	Amgen Inc	18	4,499	4,653
	Amphenol Corp New Cl A	20	765	1,359
	Analog Devices Inc	31	5,723	6,593
	Ansys Inc	18	3,424	5,936
	Aon PLC Cl A	16	4,837	5,577
	Apple Inc	83	10,864	20,773
	Applied Materials Inc	20	886	3,204
	Applovin Corp	3	824	936
	Archrock Inc	380	2,874	9,458
	Ares Management Corp Cl A	33	4,828	5,758
	Arista Networks Inc	22	1,086	2,432
	Arrow Electronics	42	5,002	4,716
	AstraZeneca PLC ADR	50	3,302	3,274
	AT&T Inc	290	4,391	6,603
	Automatic Data Processing Inc	21	5,047	6,118

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>
	AutoNation Inc	22	3,356	3,695
	AutoZone Inc	2	2,494	6,904
	AvalonBay Comm Inc	10	1,719	2,157
	Avery Dennison Corporation	10	1,891	1,941
	Bank of America Corp	193	3,978	8,482
	Bank of New York Mellon Corp	73	3,802	5,617
	Becton Dickinson & Co	9	2,005	1,943
	Berkshire Hathaway Cl-B	5	673	2,377
	Bio Rad Lab A	17	6,221	5,552
	Blackrock Inc	6	4,134	5,738
	Blackstone Inc	29	3,129	5,077
	Block Inc Cl A	5	466	451
	Blue Owl Capital Inc	218	3,830	5,071
	Booking Holdings Inc	1	1,339	3,234
	Booz Allen Hamilton Hldg	13	1,229	1,650
	Borg Warner Inc	130	5,232	4,133
	Box, Inc	199	5,255	6,288
	Bristol Myers Squibb Co	91	5,076	5,152
	Broadcom Inc	71	238	16,427
	Builders Firstsource Inc	16	2,568	2,242
	BXP Inc	74	4,932	5,534
	Cabot Corp	54	2,167	4,895
	Cadence Design System	21	4,451	6,253
	Canadian Natl Railway Co	109	11,854	11,065
	Canadian Natural Resources Ltd	108	1,314	3,334
	Capgemini S E Un-sponsored ADR	358	11,444	11,621
	Carlsberg AS	438	8,997	8,393
	Carrier Global Corporation	27	1,889	1,870
	CBRE Group Inc	77	2,579	10,084
	Cencora Inc	30	3,518	6,841
	Cenovus Energy Inc Com	256	3,548	3,878
	Centene Corporation	78	4,574	4,731
	CenterPoint Energy Inc	132	3,169	4,188
	CF Industries Holdings Inc	92	7,852	7,849
	Charles River Labs Intl Inc	30	6,442	5,575
	Check Point Software Tech Ltd	40	7,154	7,440
	Chevron Corp	57	9,107	8,190
	Chipotle Mexican Grill Inc Com	82	2,689	4,951
	Chubb Ltd	34	4,724	9,522
	Cirrus Logic Inc	50	5,021	5,026
	Cisco Sys Inc	146	5,922	8,643
	CME Group Inc	23	4,360	5,352
	CMS Energy CP	22	1,338	1,491
	Coca Cola Co	119	7,488	7,409
	Coca-Cola Europacific Partners	32	1,025	2,449
	Comcast Corp Class A	197	7,498	7,393
	Compagnie De St Gobain Unsp	551	10,036	9,779

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>
	Compagnie Fin Richemontag ADR	970	13,318	14,760
	Compass Group PLC Spd ADR	606	18,114	20,203
	Conmed Corp	61	4,739	4,147
	ConocoPhillips	86	3,848	8,500
	Copt Defense Properties Sh Ben	132	3,657	4,085
	Corpay Inc	17	4,203	5,718
	CRH PLC	77	3,036	7,133
	CSX Corp	58	1,907	1,867
	Cummins Inc	7	1,685	2,303
	D R Horton Inc	57	6,169	7,908
	Daikin Inds Ltd Unspn ADR	757	9,069	8,988
	Danaher Corporation	28	6,154	6,438
	Darden Restaurants	31	4,568	5,778
	Datadog Inc Cl A	22	2,761	3,130
	DBS Group Holdings Ltd Sp	62	7,645	7,929
	Deere & Co	7	1,423	3,028
	Dell Technologies Inc Cl C	33	1,691	3,770
	Delta Air Lines Inc New	69	4,153	4,197
	Denso Corp Ltd ADR	559	7,811	7,877
	Deutsche Boerse AG Unspn ADR	762	17,181	17,548
	Diamondback Energy Inc	41	7,387	6,761
	Diodes Inc	44	2,792	2,713
	Discover Fincl Svcs	43	5,956	7,467
	Doordash Inc Cl A	13	1,315	2,230
	DTE Energy Company	12	1,354	1,480
	Dynatrace Inc	94	4,201	5,120
	Eastman Chemical Company	55	4,617	5,034
	Eaton Corp PLC SHS	4	254	1,358
	eBay Inc	37	1,995	2,270
	Ecolab Inc	16	2,049	3,649
	Edward Lifesciences Corp	7	438	498
	Eli Lilly & Co	7	1,626	5,205
	Emerson Electric Co	38	4,153	4,702
	Engie Spons ADR	602	9,181	9,544
	ENI Spa Amer Dep Rcpt	269	7,573	7,360
	Entergy Corp New	57	3,028	4,296
	EOG Resources Inc	35	3,153	4,348
	Essilorluxottica ADR	79	8,319	9,555
	Experian Gp Ltd ADR	353	16,736	15,230
	Exxon Mobil Corp	87	9,496	9,333
	Fair Isaac & Co Inc	1	853	1,326
	Fidelity Natl Information SE	85	6,121	6,884
	Firstcash Hldgs Inc	40	1,123	4,169
	FirstEnergy Corp	116	4,721	4,614
	Flextronics Intl Ltd	146	4,275	5,605
	Formfactor Inc	85	1,317	3,760
	Fortive Corp	89	5,705	6,668

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>
	Gallagher Arthur J & Co	32	6,958	9,108
	GATX Corp	59	3,654	9,078
	GE Aerospace New	20	3,597	3,320
	General Mills Inc	51	3,383	3,224
	Genl Dynamics Corp	16	2,552	4,200
	Genuine Parts Co	15	2,407	1,776
	Goldman Sachs Grp Inc	11	2,919	6,104
	HDFC Bank Ltd ADR	100	6,771	6,386
	Hewlett Packard Enterprise	140	3,043	2,989
	Hexcel Corp New	81	1,560	5,068
	Hitachi 10 Com New ADR	366	17,680	18,337
	Hologic Inc	131	10,342	9,444
	Home Depot Inc	38	11,839	14,647
	Honeywell Intl Inc	73	14,584	16,395
	Houlihan Lokey Inc Cl A	52	2,470	9,027
	HubSpot, Inc	1	536	911
	Humana Inc	4	945	941
	Huntington Bancshares	371	4,866	6,036
	Huntington Ingalls Industries	17	3,759	3,250
	Ill Tool Works Inc	16	3,968	4,021
	Ing Groep NV ADR	565	7,964	8,854
	Insperty Inc	54	6,188	4,179
	Intercontinental Exchange Inc	18	1,941	2,751
	Intesa Sanpaolo S.P.A. ADR	358	8,085	8,592
	Intl Business Machines Corp	41	5,757	8,913
	Intuit Inc	18	7,821	11,356
	Intuitive Surgical Inc	15	6,256	7,957
	Jacobs Solutions Inc	34	3,816	4,552
	Johnson & Johnson	85	12,095	12,269
	JPMorgan Chase & Co	154	16,905	36,916
	KBR Inc	41	2,591	2,356
	Kenvue Inc	254	4,823	5,423
	Keysight Technologies	26	3,992	4,149
	Kinross Gold Corp New	310	2,603	2,874
	KKR & Co Inc Cl A	90	8,629	13,289
	KLA Corporation	12	5,506	7,777
	Kyocera CP ADR	249	2,378	2,496
	Lam Research Corporation	58	1,836	4,179
	Leidos Hldgs Inc	32	2,989	4,606
	Lennar Corporation	24	3,723	3,259
	Linde PLC	27	9,439	11,438
	Lockheed Martin Corp	8	3,933	4,018
	London Stock Exchange Group ADR	214	7,616	7,561
	LPL Finl Hldgs Inc Com	24	6,012	7,760
	LVMH Moet Hennessy Louis Vuitt	46	5,704	6,015
	Marathon Petroleum Corp	32	736	4,400
	Marsh & McLennan Cos Inc	33	5,661	7,116

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>
	Marvell Technology Inc	89	4,430	9,805
	Masco Corp	31	1,661	2,271
	Mastercard Inc Cl A	13	4,073	6,924
	McDonalds Corp	30	7,795	8,609
	McKesson Corp	14	3,327	8,155
	Medtronic PLC SHS	52	4,307	4,186
	Mercadolibre Inc	1	1,206	1,952
	Merck & Co Inc New Com	43	4,636	4,247
	Merck KGAA Spd ADR	337	10,006	9,764
	Meta Platforms Inc Cl A	22	3,215	13,064
	MGM Resorts International	52	2,279	1,810
	Michelin Compagnie Generale DE	384	6,226	6,322
	Microchip Technology Inc	57	3,807	3,288
	Micron Tech Inc	65	3,999	5,436
	Microsoft Corp	103	13,446	43,415
	Middleby Corp Del	41	5,441	5,595
	Mitsubishi Electric ADR	253	5,969	8,651
	Mondelez Intl Inc Com	76	5,093	4,566
	Monolithic Pwr Systems Inc	17	8,484	10,217
	Moog Inc Cl A	45	2,309	8,900
	Morgan Stanley	98	8,574	12,321
	MSCI Inc Com	7	3,705	4,285
	MTU Aero Engine AG	55	9,118	9,165
	Myriad Genetic Inc	179	3,268	2,454
	Natera Inc Com	3	489	462
	Nestle Spon ADR Rep Reg Shr	157	17,465	12,972
	NetEase Com Inc ADS	50	4,318	4,486
	Netflix Inc	8	1,881	6,831
	NextEra Energy Inc	72	5,167	5,156
	Nice Ltd ADR	16	2,895	2,689
	Norfolk Southern Corp	26	6,523	6,015
	Northrop Grumman CP	10	4,814	4,745
	Novartis Ag ADR	78	6,533	7,635
	Novo Nordisk A/S ADR	103	9,842	8,860
	Nvidia Corporation	298	2,688	40,018
	NXP Semiconductors NV	11	947	2,278
	Omnicom Group	47	4,223	4,018
	On Semiconductor Corp	69	5,386	4,375
	Oracle Corp	83	8,692	13,913
	Packaging Corp Amer	13	1,958	2,864
	Palo Alto Networks Inc	7	1,062	1,319
	Papa Johns Intl Inc	105	7,157	4,312
	Parker Hannifin Corp	11	4,089	7,235
	PayPal Hldgs Inc Com	22	1,793	1,882
	Penn Entertainment Inc	99	2,814	1,952
	PepsiCo Inc NC	20	3,434	3,000
	Pernod Ricard SA ADR	367	8,168	8,285

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>
	Philip Morris Intl Inc	73	7,149	8,802
	Phillips 66 Com	13	1,639	1,462
	PNC Finl Svcs Gp	28	4,448	5,457
	PPG Industries Inc	24	3,163	2,915
	PPL Corporation	127	4,376	4,122
	Proctor & Gamble	53	7,463	8,952
	Progressive Corp Ohio	34	6,946	8,139
	Prologis Inc Com	18	2,130	1,890
	Public Service Enterprise GP	27	1,819	2,295
	Public Storage	6	1,848	1,924
	Qiagen NV New	231	10,264	10,286
	Qualcomm Inc	12	1,496	1,865
	Quanta Services Inc	6	1,236	1,894
	Raymond James Fincl Inc	55	5,846	8,482
	Regeneron Pharmaceuticals Inc	1	496	467
	Reinsurance Group of America	39	1,754	8,265
	Relx PLC Sponsored ADR	204	9,531	9,266
	Republic Services Inc	30	3,882	5,987
	Rio Tinto PLC Spon ADR	107	6,619	6,293
	Robert Half Inc	45	3,065	3,200
	Roche Holdings ADR	458	16,657	15,975
	Ryanair Hldgs PLC ADR	210	9,062	9,154
	Ryder Systems Inc	53	2,549	8,256
	Salesforce Inc	7	2,356	2,261
	Sanofi ADR	19	946	938
	SAP AG	86	14,491	21,119
	SBA Communications Corp New Cl A	25	4,004	5,184
	Schlumberger Ltd	150	4,795	5,751
	Schneider Elec SA Unsp ADR	457	22,877	22,800
	ServiceNow Inc	14	7,123	14,537
	Seven & I Hldgs Co Ltd ADR	402	6,033	6,362
	Shin Etsu Chem Co Ltd ADR	444	8,123	7,481
	Shopify Inc	13	889	1,368
	SMC Corp Japan Sponsored ADR	329	7,133	6,508
	Smurfit Westrock Ltd	71	3,270	3,804
	Snap-on Inc	23	5,794	7,800
	Sonoco Products Co	91	5,333	4,437
	Sony Group Corporation ADR	377	4,968	7,977
	Southern Co	53	3,636	4,347
	Spotify Technology SA	6	1,138	2,689
	Starbucks Corp Washington	11	820	980
	Sumitomo Mitsui Finl Group Inc	542	7,638	7,854
	Suncor Energy Inc	184	7,279	6,565
	Synopsys Inc	1	339	454
	Sysco Corp	101	7,790	7,722
	T-Mobile US Inc Com	19	1,982	4,153
	Taiwan Smendctr MFG Co Ltd ADR	80	1,569	15,854

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>
	Teck Resources Ltd	91	3,933	3,694
	Teledyne Tech Inc	17	7,265	7,811
	Tencent Hldgs Ltd Unspn ADR	113	5,712	6,009
	Terumo Corp ADR Unspn ADR	451	9,077	8,787
	Tesco PLC ADR	468	6,163	6,476
	Tesla Inc	20	3,114	7,921
	Texas Instruments	18	3,019	3,299
	The Cigna Group	3	945	931
	Thermo Fisher Scientific	9	4,906	4,643
	TJX Cos Inc New	37	3,599	4,465
	Toronto Dom Bk New	114	6,344	6,069
	Trade Desk Inc Class A	18	1,474	2,127
	Trane Technologies PLC	16	2,943	5,989
	Transdigm Group Inc	2	1,573	2,386
	Trimble Inc	39	2,392	2,757
	Uber Technologies	170	7,861	10,254
	UBS Group AG SHS	472	14,745	14,311
	Union Pacific Corp	25	4,152	5,648
	United Airlines Hldgs Inc	43	3,620	4,207
	United Rentals Inc	4	401	2,773
	UnitedHealth Gp Inc	38	14,199	19,237
	US Foods Holding Corp	96	3,613	6,441
	Valero Energy Cp Dela New	31	4,150	3,844
	Valmont Industries	18	4,892	5,469
	Veralto Corp	42	3,400	4,284
	Verisk Analytics Inc Com	16	1,530	4,443
	Vertiv Holdings LLC Cl A	8	763	910
	Visa Inc Cl A	47	5,770	14,715
	W W Garinger Inc	1	604	880
	Wabtec Corp	27	2,293	5,071
	Walmart Inc	140	7,079	12,649
	Walt Disney Co Hldg Co	82	9,189	9,120
	Waste Mgmt Inc	21	3,357	4,210
	Webster Fincl Corp	100	5,209	5,522
	Wec Energy Group Inc Com	73	6,459	6,905
	Wells Fargo & Co New	187	8,211	13,135
	West Pharmaceutical Svcs Inc	18	6,021	5,961
	Wex Inc Com	27	5,505	4,816
	Wintrust Fin Corp	41	5,297	5,065
	Woodward Inc Com	44	2,881	7,296
	Workday Inc Cl A	19	4,638	5,011
	Zurich Insurance Grp Ltd ADR	367	9,910	10,910
	Total Common Stock		<u>1,596,509</u>	<u>2,093,565</u>

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessors, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>	<u>Rate of Interest, Collateral,</u>	<u>Par, or Maturity Value</u>	<u>Value</u>	<u>Value</u>
<u>Similar Party</u>	<u>Similar Party</u>	<u>Par, or Maturity Value</u>	<u>Par, or Maturity Value</u>	<u>Par, or Maturity Value</u>	<u>Cost</u>	<u>Value</u>
U.S. Government Securities:						
		10,000	6.625%	11/15/30	11,860	11,090
		115,000	5.500%	02/01/47	25,680	23,007
		50,000	4.000%	09/01/48	5,288	4,584
		75,000	3.000%	04/01/52	57,003	54,806
		28,000	6.000%	09/01/54	27,976	27,922
		28,000	5.000%	07/01/47	12,439	11,139
		10,000	5.500%	05/01/44	5,297	4,731
		5,000	2.000%	06/01/36	2,944	2,874
		9,000	5.000%	11/01/44	5,463	4,937
		10,000	2.000%	09/01/36	6,786	5,884
		6,000	4.000%	06/01/48	3,773	3,239
		10,000	2.500%	03/01/52	6,913	6,804
		10,000	3.000%	03/01/52	7,355	7,042
		7,000	3.000%	03/01/52	5,348	5,064
		6,000	2.000%	01/01/37	4,249	4,136
		6,000	6.000%	01/01/42	4,946	4,912
		6,000	2.000%	06/01/37	4,848	4,812
		12,000	3.000%	06/01/51	7,739	6,303
		18,000	2.000%	07/01/51	14,441	11,217
		18,000	2.000%	08/01/51	14,619	11,280
		32,000	2.500%	04/01/52	23,591	22,350
		8,000	4.000%	06/01/52	6,387	6,178
		11,000	4.500%	07/01/52	8,916	8,729
		8,000	4.000%	09/01/52	6,321	6,358
		14,000	4.000%	09/01/52	11,253	11,127
		5,000	4.500%	09/01/52	4,131	4,018
		17,000	5.500%	12/01/52	14,366	14,109
		6,000	6.000%	12/01/52	4,923	4,863
		5,000	5.000%	02/01/53	4,206	4,198
		5,000	5.500%	02/01/53	4,167	4,156
		5,000	5.500%	02/01/53	4,070	4,156
		4,000	6.000%	06/01/53	3,179	3,191
		5,000	5.000%	07/01/53	4,430	4,393
		5,000	5.500%	07/01/53	4,445	4,337
		9,000	4.000%	08/01/53	7,518	7,681
		9,000	6.000%	09/01/53	7,487	7,497
		87,199	4.500%	10/01/39	2,287	2,092
		35,095	3.500%	09/01/45	3,868	3,352
		20,000	3.000%	03/01/46	3,189	2,727
		14,000	4.500%	07/01/53	12,211	11,966
		16,000	6.000%	01/01/53	13,162	13,095
		12,000	3.500%	05/01/52	9,341	8,973
		6,000	3.500%	07/01/52	4,867	4,677
		16,000	3.000%	02/01/50	3,595	3,043
		5,000	3.000%	07/01/50	1,757	1,423
		11,000	2.000%	09/01/50	7,032	5,379

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessors, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
<u>Rate of Interest, Collateral,</u>		<u>Par, or Maturity Value</u>				
<u>Rate of Interest, Collateral,</u>						
FHLMC 30 Yr Gold SD8175		5,000	3.500%	10/01/51	3,249	2,733
FHLMC 30 Yr Gold SD8178		37,000	2.500%	11/01/51	30,144	24,029
FHLMC 30 Yr Gold SD8188		20,000	2.000%	11/01/52	14,041	13,151
FHLMC 30 Yr Gold SD8200		40,000	2.500%	03/01/52	28,856	27,268
FHLMC 30 Yr Gold SD8206		20,000	3.000%	04/01/52	15,007	14,343
FHLMC 30 Yr Gold SD8243		12,000	3.50%	08/01/52	9,791	9,441
FHLMC 30 Yr Gold SD8257		23,000	4.500%	10/01/52	19,620	18,683
FHLMC 30 Yr Gold SD8329		7,000	5.000%	06/01/53	5,895	6,106
FHLMC 30 Yr Gold SD8341		14,000	5.000%	07/01/53	12,471	12,305
FHLMC 30 Yr Gold SD8475		8,000	5.500%	11/01/54	7,814	7,748
FHLMC 30 Yr Hold SD8257		2,000	4.500%	10/01/52	1,669	1,625
FHLMC 30 Yr Hold SD8273		12,000	3.500%	11/01/52	9,690	9,580
United States Treasury Bond		47,000	1.875%	02/15/41	35,988	31,527
United States Treasury Bond		6,000	2.375%	02/15/42	4,616	4,276
United States Treasury Bond		7,000	3.000%	05/15/42	7,090	5,500
United States Treasury Bond		32,000	4.000%	11/15/42	30,885	28,818
United States Treasury Bond		38,000	2.500%	05/15/46	30,578	25,905
United States Treasury Bond		30,000	1.875%	02/15/51	20,521	16,718
United States Treasury Note		25,000	1.750%	12/31/26	23,996	23,828
United States Treasury Note		29,000	2.250%	02/15/27	26,946	27,842
United States Treasury Note		19,000	3.125%	08/31/27	18,488	18,457
United States Treasury Note		24,000	4.000%	02/29/28	23,949	23,794
United States Treasury Note		16,000	1.250%	05/31/28	13,944	14,457
United States Treasury Note		21,000	1.375%	12/31/28	19,160	18,730
United States Treasury Note		25,000	2.375%	03/31/29	22,638	23,085
United States Treasury Note		14,000	4.000%	10/31/29	13,734	13,769
United States Treasury Note		25,000	3.875%	12/31/29	24,541	24,433
United States Treasury Note		19,000	4.000%	07/31/30	18,818	18,612
United States Treasury Note		24,000	3.750%	12/31/30	24,010	23,135
United States Treasury Note		19,000	3.375%	05/15/33	18,040	17,471
United States Treasury Note		13,000	4.500%	11/15/33	13,575	12,951
United States Treasury Note		31,000	5.000%	08/31/25	31,040	31,153
United States Treasury Note		50,000	4.875%	11/30/25	50,087	50,278
United States Treasury Note		31,000	4.625%	02/28/26	31,076	31,133
United States Treasury Note		50,000	4.500%	03/31/26	49,644	50,146
United States Treasury Note		104,000	4.375%	07/31/26	104,071	104,207
United States Treasury Note		23,000	4.375%	08/15/26	22,846	23,048
United States Treasury Note		111,000	3.500%	09/30/26	109,825	109,630
United States Treasury Note		23,000	4.625%	10/15/26	22,931	23,146
United States Treasury Note		38,000	4.250%	11/30/26	38,047	38,001
United States Treasury Note		53,000	4.250%	12/31/26	53,008	53,007
United States Treasury Note		39,000	4.125%	11/15/27	38,834	38,839
United States Treasury Note		20,000	4.250%	12/31/25	19,868	20,007
United States Treasury Note		56,000	4.250%	01/31/26	55,672	56,016
United States Treasury Note		3,000	1.625%	05/15/26	2,823	2,896
United States Treasury Note		25,000	4.625%	10/15/26	25,183	25,159

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lesser, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral,</u>				
		<u>Par, or Maturity Value</u>				
United States Treasury Note		48,000	1.250%	11/30/26	44,449	45,390
United States Treasury Note		74,000	2.625%	05/31/27	70,331	71,263
United States Treasury Note		8,000	2.250%	11/15/27	8,119	7,567
United States Treasury Note		8,000	2.875%	05/15/28	7,637	7,645
United States Treasury Note		8,000	2.875%	08/15/28	7,801	7,614
United States Treasury Note		45,000	4.625%	09/30/28	44,825	45,432
United States Treasury Note		28,000	4.375%	11/30/28	27,899	28,022
United States Treasury Note		21,000	1.750%	01/31/29	19,162	18,971
United States Treasury Note		40,000	4.250%	02/28/29	40,094	39,834
United States Treasury Note		16,000	4.125%	08/31/30	15,539	15,759
United States Treasury Note		60,000	4.250%	06/30/31	60,806	59,273
United States Treasury Note		20,000	4.375%	05/15/34	20,488	19,711
United States Treasury Note Floating Rate		41,000	4.480%	10/31/26	41,033	41,061
Total U.S. Government Securities					2,028,568	1,974,379
Corporate Bonds:						
AbbVie Inc		14,000	4.250%	11/21/49	13,048	11,400
Amgen Inc		17,000	2.450%	02/21/30	14,712	15,028
Anheuser-Busch Inbev Finance Inc		10,000	4.900%	02/01/46	9,486	9,052
AT&T Inc		16,000	1.650%	02/01/28	14,038	14,554
Bank of America Corp Fxd		15,000	3.974%	02/07/30	14,321	14,381
Bank of America Corp Fxd		23,000	1.734%	07/22/27	20,504	21,928
Capital One Financial Corp Fxd		15,000	5.817%	02/01/34	14,686	15,074
Citigroup Inc		8,000	4.450%	09/29/27	8,148	7,893
Citigroup Inc Fxd		15,000	2.572%	06/03/31	12,589	13,079
Comcast Corp		17,000	3.450%	02/01/50	14,564	11,662
CVS Health Corp		14,000	4.300%	03/25/28	13,596	13,574
Elevance Health Inc		15,000	5.375%	06/15/34	15,225	14,893
Enbridge Inc		10,000	6.700%	11/15/53	10,255	10,873
Energy Transfer LP		5,000	3.900%	07/15/26	5,000	4,936
Enterprise Products Operating LLC		9,000	4.450%	02/15/43	9,423	7,687
Fiserv Inc		16,000	3.500%	07/01/29	15,448	15,026
General Motors Financial Co Inc		17,000	6.100%	01/07/34	17,396	17,254
Goldman Sachs Group		14,000	4.482%	08/23/28	13,126	13,837
Home Depot Inc		19,000	2.700%	04/15/30	18,400	17,116
JPMorgan Chase & Co		15,000	4.565%	06/14/30	14,302	14,707
JPMorgan Chase & Co		10,000	3.540%	05/01/28	10,136	9,716
JPMorgan Chase & Co Fxd		20,000	1.764%	11/19/31	15,806	16,613
Kinder Morgan Inc		13,000	4.300%	06/01/25	12,856	12,972
Lowe's Cos Inc		17,000	1.700%	10/15/30	15,724	14,222
Mastercard Inc		10,000	3.350%	03/26/30	10,597	9,352
Northrop Grumman Corp		15,000	3.250%	01/15/28	13,984	14,337
Oracle Corp		21,000	2.950%	04/01/30	18,240	18,979
Oracle Corp		5,000	4.125%	05/15/45	4,950	3,951
Rodgers Communications Inc		12,000	4.550%	03/15/52	8,469	9,614

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Similar Party</u>	<u>Lessor, or</u>	<u>Including Maturity Date,</u>				<u>Value</u>
	<u>Similar Party</u>	<u>Rate of Interest, Collateral,</u>				
		<u>Par, or Maturity Value</u>				
RTX Corp		15,000	6.400%	03/15/54	15,440	16,330
Santander Holdings USA Inc		6,000	4.500%	07/17/25	5,980	5,987
T-Mobile USA Inc		17,000	5.050%	07/15/33	16,538	16,650
Truist Financial Corp		17,000	1.125%	08/03/27	17,029	15,490
Truist Financial Corp Fxd		18,000	5.867%	06/08/34	17,657	18,330
UnitedHealth Group Inc		10,000	2.000%	05/15/30	9,873	8,620
UnitedHealth Group Inc		13,000	3.750%	10/15/47	11,385	9,693
US Bancorp Fxd		12,000	5.384%	01/23/30	12,033	12,104
Verizon Communications Inc		16,000	2.875%	11/20/50	10,450	9,825
Walmart Inc		16,000	1.500%	09/22/28	14,312	14,378
Waste Management Inc		14,000	4.875%	02/15/29	13,806	14,065
Wells Fargo & Co		14,000	4.808%	07/25/28	13,594	13,950
Wells Fargo & Co Fxd		16,000	5.499%	01/23/35	16,146	15,954
Total Corporate Bonds					<u>553,272</u>	<u>545,086</u>
Mutual Funds:						
Doubleline Total Return I		30,499			269,542	264,429
GQG Partners Emrg Mkts Eq Ins		7,461			98,229	123,413
iShares Core MSCI Emerging		1,882			91,087	98,278
iShares Core MSCI Int Devp Mar		8,154			486,861	525,688
JPMorgan Mortgage-Backed SEC I		45,977			459,805	462,072
PIA BBB Bond Fd		5,070			46,962	42,432
PIA MBS Bond		1,655			13,869	13,422
Vanguard Growth ETF		1,681			434,997	689,950
Vanguard Value ETF Index		1,030			147,014	174,379
Total Mutual Funds					<u>2,048,366</u>	<u>2,394,063</u>
Totals					<u>\$ 7,146,439</u>	<u>\$ 7,926,817</u>

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL
UNION NO. 363
SUPPLEMENT UNEMPLOYMENT
BENEFIT FUND

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 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND**

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
International Brotherhood of Electrical Workers Local
Union No. 363 Supplement Unemployment Benefit Fund
Harriman, New York

Opinion

We have audited the financial statements of International Brotherhood of Electrical Workers Local Union No. 363 Supplement Unemployment Benefit Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, 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 Supplement Unemployment Benefit Fund 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 Supplement Unemployment Benefit Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about International Brotherhood of Electrical Workers Local Union No. 363 Supplement Unemployment Benefit Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.



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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Supplement Unemployment Benefit Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about International Brotherhood of Electrical Workers Local Union No. 363 Supplement Unemployment Benefit Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental 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', with a stylized flourish at the end.

MSPC
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
October 13, 2025

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND**

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	\$ 919,724	\$ 969,539
Common Stock	2,093,565	2,000,646
U.S. Government Securities	1,974,379	1,809,836
Corporate Bonds	545,086	535,429
Mutual Funds	<u>2,394,063</u>	<u>2,280,822</u>
Total Investments at Fair Value	<u>7,926,817</u>	<u>7,596,272</u>
Receivables:		
Employers' Contributions	31,152	25,191
Accrued Interest and Dividends	20,151	17,440
Due from Related Fund	20,361	--
Due from Broker	<u>--</u>	<u>795</u>
Total Receivables	<u>71,664</u>	<u>43,426</u>
Property and Equipment - Net	<u>9,563</u>	<u>12,162</u>
Prepaid Expenses	<u>3,604</u>	<u>2,622</u>
Total Assets	<u>8,011,648</u>	<u>7,654,482</u>
<i>Liabilities:</i>		
Accrued Expenses	2,110	196
Due to Related Fund	--	15,990
Due to Broker	<u>2,481</u>	<u>--</u>
Total Liabilities	<u>4,591</u>	<u>16,186</u>
Net Assets Available for Benefits	<u>\$ 8,007,057</u>	<u>\$ 7,638,296</u>

See Accompanying Notes to Financial Statements.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND**

Statements of Changes in Net Assets Available for Benefits

	Years ended December 31,	
	<u>2024</u>	<u>2023</u>
Additions to Net Assets Attributed to:		
Investment Income:		
Net Appreciation in Fair Value of Investments	\$ 378,337	\$ 593,189
Interest and Dividend Income	<u>204,410</u>	<u>184,544</u>
Totals	582,747	777,733
Less: Investment Advisory Fees	<u>22,174</u>	<u>20,167</u>
Net Investment Income	560,573	757,566
Employers' Contributions	204,405	215,864
Loss on Disposal of Assets	--	(7,786)
Other Income	<u>38</u>	<u>1,655</u>
Total Additions	<u>765,016</u>	<u>967,299</u>
Deductions from Net Assets Attributed to: Supplemental Unemployment Benefits Paid	<u>234,209</u>	<u>229,971</u>
Administrative Expenses:		
Administrative	54,911	85,144
Programming	34,209	37,512
Legal	19,375	7,719
Accounting	13,614	12,725
Rent	9,165	8,970
Telephone	7,780	7,284
Claims Processing	6,914	6,305
Office Supplies	6,129	5,295
Repairs and Maintenance	4,220	4,335
Insurance and Bonds	3,131	2,821
Depreciation	<u>2,598</u>	<u>825</u>
Total Administrative Expenses	<u>162,046</u>	<u>178,935</u>
Total Deductions	<u>396,255</u>	<u>408,906</u>
Net Increase in Net Assets Available for Benefits	368,761	558,393
Net Assets Available for Benefits - Beginning of Years	<u>7,638,296</u>	<u>7,079,903</u>
Net Assets Available for Benefits - End of Years	<u>\$ 8,007,057</u>	<u>\$ 7,638,296</u>

See Accompanying Notes to Financial Statements.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND**

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") Supplement Unemployment Benefit Fund (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 health and welfare 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 2001 under an agreement between the Hudson Valley Chapter of the Electrical Contractors' Association, Inc. and IBEW Local Union 363. The Plan covers all members employed under the terms of the collective bargaining agreement. 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 is subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended ("ERISA").

Contributions - The current 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.

Benefits - The Plan provides a weekly supplemental unemployment benefit to all eligible members who have worked 1,200 hours in each of two (2) consecutive Plan years. The amount of the weekly benefit is \$175 for Journeyman Wiremen and \$125 for other worker classifications. In addition, to be eligible to receive weekly benefits, the member must: 1) receive a state unemployment payment for that week, 2) must not refuse covered employment offered at any time during the preceding 180 days, and 3) must be on the referral list of Local 363 as available for covered employment. Such weekly benefits will continue as long as the member remains eligible to receive a benefit. The Plan's Board of Trustees, as Sponsor, has the right under the Plan to modify the benefits provided to active members. The Plan may be terminated only by joint agreement between the industry and union, subject to the provisions set forth in ERISA.

(2) Summary of Significant Accounting Policies

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

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.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Adoption of New Accounting Standard (Continued) - 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 the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of Plan assets, liabilities, benefit obligations 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 appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Employer Contribution Receivables - 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.

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 reasonable 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.

Property and Equipment - Property and 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.

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.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Long-Lived Asset Impairment - The Plan reviews the carrying value of other 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 Long-Lived assets.

Payment of Benefits - Benefit 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 Administrator has evaluated subsequent events through October 13, 2025, the date the financial statements were available to be issued.

(3) Fair Value Measurements

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

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND**

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

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 and Short-Term Investments: Valued using amortized cost, which approximates fair value.

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 net asset value (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 tables set 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>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-Bearing Cash	\$ 919,724	\$ --	\$ --	\$ 919,724
Common Stock	2,093,565	--	--	2,093,565
U.S. Government Securities	1,437,514	536,865	--	1,974,379
Corporate Bonds	--	545,086	--	545,086
Mutual Funds	<u>2,394,063</u>	<u>--</u>	<u>--</u>	<u>2,394,063</u>
<u>Total Investments</u>	<u>\$ 6,844,866</u>	<u>\$ 1,081,951</u>	<u>\$ --</u>	<u>\$ 7,926,817</u>
	<u>Assets at Fair Value as of December 31, 2023</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-Bearing Cash	\$ 837,699	\$ --	\$ --	\$ 837,699
Short-Term Investments	131,840	--	--	131,840
Common Stock	2,000,646	--	--	2,000,646
U.S. Government Securities	1,307,499	502,337	--	1,809,836
Corporate Bonds	--	535,429	--	535,429
Mutual Funds	<u>2,280,822</u>	<u>--</u>	<u>--</u>	<u>2,280,822</u>
<u>Total Investments</u>	<u>\$ 6,558,506</u>	<u>\$ 1,037,766</u>	<u>\$ --</u>	<u>\$ 7,596,272</u>

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND**

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

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 property and equipment at historical cost less accumulated depreciation:

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
Office Equipment	\$ 15,057	\$ 15,057
Computer Equipment	12,175	12,175
Total Property and Equipment	27,232	27,232
Less: Accumulated Depreciation	(17,669)	(15,070)
<u>Totals</u>	\$ 9,563	\$ 12,162

Depreciation expense was \$2,598 and \$825 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 affiliated IBEW employee benefit funds and its Local. These expenses are for overhead and include salaries and related benefits, rent, utilities, stationary, office, and other related expenses. These expenses, including reimbursements, amounted to \$135,973 and \$198,485 for the years ended December 31, 2024 and 2023, respectively. As of December 31, 2024 and 2023, the Plan owed/(owes) the following funds:

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
IBEW Local 363 Welfare Fund	\$ 42,407	\$ 5,222
IBEW Local 363 General Fund	(21,407)	(18,480)
IBEW Local 363 JAT Fund	(639)	(2,732)
<u>Totals</u>	\$ 20,361	\$ (15,990)

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND**

Notes to Financial Statements

(6) Lease Commitments

The administrative office located in Harriman, New York is occupied by the Plan and its affiliated IBEW funds is owned by L. 363 JAT R.E. Corp. (a New York tax-exempt corporation), which is wholly owned by the IBEW Local Union 363 Joint Apprenticeship Training Fund. The Plan makes rent payments on a month-to-month basis. Effective on January 1, 2024, the rent increased from \$747 to \$764, on a month-to-month basis. Rent expense for each of the years ended December 31, 2024 and 2023 was \$9,165 and \$8,970, respectively.

(7) Tax Status

The Plan obtained its latest determination letter dated June 19, 2003, 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.

(8) Plan Termination

Although they have not expressed any intention to do so, under certain conditions, the trustees may terminate the Plan. Upon termination, the assets then remaining shall be subject to the applicable provisions of the Plan then in effect and shall be used until exhausted to pay benefits to employees in the order of their entitlement.

(9) 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 the amounts reported in the statement of net assets available for benefits.

Concentration of Credit Risk - The Plan maintains cash accounts at high credit-quality financial institutions. Cash accounts at these financial institutions are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. From time to time, the Plan may have amounts on deposit in excess of FDIC limits. Management believes the Plan is not exposed to any significant credit risk on its cash accounts.

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SUPPLEMENTARY INFORMATION

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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 Private Bank NA	119,032	\$ 119,032	\$ 119,032
	Webster Bank National Association		295,533	295,533
	TD Bank N.A.		81,180	81,180
	KeyBank National Association		230,574	230,574
	Federated Hermes Govt	193,405	<u>193,405</u>	<u>193,405</u>
Total Interest-Bearing Cash			<u>919,724</u>	<u>919,724</u>
Common Stock:				
	3M Co	15	1,850	1,874
	A O Smith Corp	89	5,923	6,060
	Abbott Laboratories	108	11,097	12,216
	AbbVie Inc Com	101	14,538	17,948
	Accenture Plc Ireland	20	5,839	6,943
	Agilent Technologies	21	2,747	2,881
	AIA Group	360	11,628	10,437
	AIB Group PLC	461	5,051	5,089
	Air Liquide ADR	565	18,118	18,361
	Airbnb Inc	44	6,314	5,718
	Akamai Technologies	49	3,969	4,733
	Albany Intl A New	41	2,109	3,282
	Albemarle Corporation	36	8,079	3,100
	Alibaba Group Hldg Ltd	6	489	475
	Allegion Pub Ltd Co	17	1,962	2,286
	Alphabet Inc CL A	110	7,067	20,823
	Alphabet Inc CL C	62	2,856	11,785
	Amadeus IT Group	152	10,123	10,734
	Amazon Com Inc	157	9,661	34,444
	Ameren Corp	27	2,224	2,387
	American Elec Pwr Co Inc	27	2,417	2,491
	American Express Co	23	3,983	6,970
	Amgen Inc	18	4,499	4,653
	Amphenol Corp New Cl A	20	765	1,359
	Analog Devices Inc	31	5,723	6,593
	Ansys Inc	18	3,424	5,936
	Aon PLC Cl A	16	4,837	5,577
	Apple Inc	83	10,864	20,773
	Applied Materials Inc	20	886	3,204
	Applovin Corp	3	824	936
	Archrock Inc	380	2,874	9,458
	Ares Management Corp Cl A	33	4,828	5,758
	Arista Networks Inc	22	1,086	2,432
	Arrow Electronics	42	5,002	4,716
	AstraZeneca PLC ADR	50	3,302	3,274
	AT&T Inc	290	4,391	6,603
	Automatic Data Processing Inc	21	5,047	6,118

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>
	AutoNation Inc	22	3,356	3,695
	AutoZone Inc	2	2,494	6,904
	AvalonBay Comm Inc	10	1,719	2,157
	Avery Dennison Corporation	10	1,891	1,941
	Bank of America Corp	193	3,978	8,482
	Bank of New York Mellon Corp	73	3,802	5,617
	Becton Dickinson & Co	9	2,005	1,943
	Berkshire Hathaway Cl-B	5	673	2,377
	Bio Rad Lab A	17	6,221	5,552
	Blackrock Inc	6	4,134	5,738
	Blackstone Inc	29	3,129	5,077
	Block Inc Cl A	5	466	451
	Blue Owl Capital Inc	218	3,830	5,071
	Booking Holdings Inc	1	1,339	3,234
	Booz Allen Hamilton Hldg	13	1,229	1,650
	Borg Warner Inc	130	5,232	4,133
	Box, Inc	199	5,255	6,288
	Bristol Myers Squibb Co	91	5,076	5,152
	Broadcom Inc	71	238	16,427
	Builders Firstsource Inc	16	2,568	2,242
	BXP Inc	74	4,932	5,534
	Cabot Corp	54	2,167	4,895
	Cadence Design System	21	4,451	6,253
	Canadian Natl Railway Co	109	11,854	11,065
	Canadian Natural Resources Ltd	108	1,314	3,334
	Capgemini S E Un-sponsored ADR	358	11,444	11,621
	Carlsberg AS	438	8,997	8,393
	Carrier Global Corporation	27	1,889	1,870
	CBRE Group Inc	77	2,579	10,084
	Cencora Inc	30	3,518	6,841
	Cenovus Energy Inc Com	256	3,548	3,878
	Centene Corporation	78	4,574	4,731
	CenterPoint Energy Inc	132	3,169	4,188
	CF Industries Holdings Inc	92	7,852	7,849
	Charles River Labs Intl Inc	30	6,442	5,575
	Check Point Software Tech Ltd	40	7,154	7,440
	Chevron Corp	57	9,107	8,190
	Chipotle Mexican Grill Inc Com	82	2,689	4,951
	Chubb Ltd	34	4,724	9,522
	Cirrus Logic Inc	50	5,021	5,026
	Cisco Sys Inc	146	5,922	8,643
	CME Group Inc	23	4,360	5,352
	CMS Energy CP	22	1,338	1,491
	Coca Cola Co	119	7,488	7,409
	Coca-Cola Europacific Partners	32	1,025	2,449
	Comcast Corp Class A	197	7,498	7,393
	Compagnie De St Gobain Unsp	551	10,036	9,779

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>
	Compagnie Fin Richemontag ADR	970	13,318	14,760
	Compass Group PLC Spd ADR	606	18,114	20,203
	Conmed Corp	61	4,739	4,147
	ConocoPhillips	86	3,848	8,500
	Copt Defense Properties Sh Ben	132	3,657	4,085
	Corpay Inc	17	4,203	5,718
	CRH PLC	77	3,036	7,133
	CSX Corp	58	1,907	1,867
	Cummins Inc	7	1,685	2,303
	D R Horton Inc	57	6,169	7,908
	Daikin Inds Ltd Unspn ADR	757	9,069	8,988
	Danaher Corporation	28	6,154	6,438
	Darden Restaurants	31	4,568	5,778
	Datadog Inc Cl A	22	2,761	3,130
	DBS Group Holdings Ltd Sp	62	7,645	7,929
	Deere & Co	7	1,423	3,028
	Dell Technologies Inc Cl C	33	1,691	3,770
	Delta Air Lines Inc New	69	4,153	4,197
	Denso Corp Ltd ADR	559	7,811	7,877
	Deutsche Boerse AG Unspn ADR	762	17,181	17,548
	Diamondback Energy Inc	41	7,387	6,761
	Diodes Inc	44	2,792	2,713
	Discover Fincl Svcs	43	5,956	7,467
	Doordash Inc Cl A	13	1,315	2,230
	DTE Energy Company	12	1,354	1,480
	Dynatrace Inc	94	4,201	5,120
	Eastman Chemical Company	55	4,617	5,034
	Eaton Corp PLC SHS	4	254	1,358
	eBay Inc	37	1,995	2,270
	Ecolab Inc	16	2,049	3,649
	Edward Lifesciences Corp	7	438	498
	Eli Lilly & Co	7	1,626	5,205
	Emerson Electric Co	38	4,153	4,702
	Engie Spons ADR	602	9,181	9,544
	ENI Spa Amer Dep Rcpt	269	7,573	7,360
	Entergy Corp New	57	3,028	4,296
	EOG Resources Inc	35	3,153	4,348
	Essilorluxottica ADR	79	8,319	9,555
	Experian Gp Ltd ADR	353	16,736	15,230
	Exxon Mobil Corp	87	9,496	9,333
	Fair Isaac & Co Inc	1	853	1,326
	Fidelity Natl Information SE	85	6,121	6,884
	Firstcash Hldgs Inc	40	1,123	4,169
	FirstEnergy Corp	116	4,721	4,614
	Flextronics Intl Ltd	146	4,275	5,605
	Formfactor Inc	85	1,317	3,760
	Fortive Corp	89	5,705	6,668

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>
	Gallagher Arthur J & Co	32	6,958	9,108
	GATX Corp	59	3,654	9,078
	GE Aerospace New	20	3,597	3,320
	General Mills Inc	51	3,383	3,224
	Genl Dynamics Corp	16	2,552	4,200
	Genuine Parts Co	15	2,407	1,776
	Goldman Sachs Grp Inc	11	2,919	6,104
	HDFC Bank Ltd ADR	100	6,771	6,386
	Hewlett Packard Enterprise	140	3,043	2,989
	Hexcel Corp New	81	1,560	5,068
	Hitachi 10 Com New ADR	366	17,680	18,337
	Hologic Inc	131	10,342	9,444
	Home Depot Inc	38	11,839	14,647
	Honeywell Intl Inc	73	14,584	16,395
	Houlihan Lokey Inc Cl A	52	2,470	9,027
	HubSpot, Inc	1	536	911
	Humana Inc	4	945	941
	Huntington Bancshares	371	4,866	6,036
	Huntington Ingalls Industries	17	3,759	3,250
	Ill Tool Works Inc	16	3,968	4,021
	Ing Groep NV ADR	565	7,964	8,854
	Insperty Inc	54	6,188	4,179
	Intercontinental Exchange Inc	18	1,941	2,751
	Intesa Sanpaolo S.P.A. ADR	358	8,085	8,592
	Intl Business Machines Corp	41	5,757	8,913
	Intuit Inc	18	7,821	11,356
	Intuitive Surgical Inc	15	6,256	7,957
	Jacobs Solutions Inc	34	3,816	4,552
	Johnson & Johnson	85	12,095	12,269
	JPMorgan Chase & Co	154	16,905	36,916
	KBR Inc	41	2,591	2,356
	Kenvue Inc	254	4,823	5,423
	Keysight Technologies	26	3,992	4,149
	Kinross Gold Corp New	310	2,603	2,874
	KKR & Co Inc Cl A	90	8,629	13,289
	KLA Corporation	12	5,506	7,777
	Kyocera CP ADR	249	2,378	2,496
	Lam Research Corporation	58	1,836	4,179
	Leidos Hldgs Inc	32	2,989	4,606
	Lennar Corporation	24	3,723	3,259
	Linde PLC	27	9,439	11,438
	Lockheed Martin Corp	8	3,933	4,018
	London Stock Exchange Group ADR	214	7,616	7,561
	LPL Finl Hldgs Inc Com	24	6,012	7,760
	LVMH Moet Hennessy Louis Vuitton	46	5,704	6,015
	Marathon Petroleum Corp	32	736	4,400
	Marsh & McLennan Cos Inc	33	5,661	7,116

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INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>
	Marvell Technology Inc	89	4,430	9,805
	Masco Corp	31	1,661	2,271
	Mastercard Inc Cl A	13	4,073	6,924
	McDonalds Corp	30	7,795	8,609
	McKesson Corp	14	3,327	8,155
	Medtronic PLC SHS	52	4,307	4,186
	Mercadolibre Inc	1	1,206	1,952
	Merck & Co Inc New Com	43	4,636	4,247
	Merck KGAA Spd ADR	337	10,006	9,764
	Meta Platforms Inc Cl A	22	3,215	13,064
	MGM Resorts International	52	2,279	1,810
	Michelin Compagnie Generale DE	384	6,226	6,322
	Microchip Technology Inc	57	3,807	3,288
	Micron Tech Inc	65	3,999	5,436
	Microsoft Corp	103	13,446	43,415
	Middleby Corp Del	41	5,441	5,595
	Mitsubishi Electric ADR	253	5,969	8,651
	Mondelez Intl Inc Com	76	5,093	4,566
	Monolithic Pwr Systems Inc	17	8,484	10,217
	Moog Inc Cl A	45	2,309	8,900
	Morgan Stanley	98	8,574	12,321
	MSCI Inc Com	7	3,705	4,285
	MTU Aero Engine AG	55	9,118	9,165
	Myriad Genetic Inc	179	3,268	2,454
	Natera Inc Com	3	489	462
	Nestle Spon ADR Rep Reg Shr	157	17,465	12,972
	NetEase Com Inc ADS	50	4,318	4,486
	Netflix Inc	8	1,881	6,831
	NextEra Energy Inc	72	5,167	5,156
	Nice Ltd ADR	16	2,895	2,689
	Norfolk Southern Corp	26	6,523	6,015
	Northrop Grumman CP	10	4,814	4,745
	Novartis Ag ADR	78	6,533	7,635
	Novo Nordisk A/S ADR	103	9,842	8,860
	Nvidia Corporation	298	2,688	40,018
	NXP Semiconductors NV	11	947	2,278
	Omnicom Group	47	4,223	4,018
	On Semiconductor Corp	69	5,386	4,375
	Oracle Corp	83	8,692	13,913
	Packaging Corp Amer	13	1,958	2,864
	Palo Alto Networks Inc	7	1,062	1,319
	Papa Johns Intl Inc	105	7,157	4,312
	Parker Hannifin Corp	11	4,089	7,235
	PayPal Hldgs Inc Com	22	1,793	1,882
	Penn Entertainment Inc	99	2,814	1,952
	PepsiCo Inc NC	20	3,434	3,000
	Pernod Ricard SA ADR	367	8,168	8,285

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>
	Philip Morris Intl Inc	73	7,149	8,802
	Phillips 66 Com	13	1,639	1,462
	PNC Finl Svcs Gp	28	4,448	5,457
	PPG Industries Inc	24	3,163	2,915
	PPL Corporation	127	4,376	4,122
	Proctor & Gamble	53	7,463	8,952
	Progressive Corp Ohio	34	6,946	8,139
	Prologis Inc Com	18	2,130	1,890
	Public Service Enterprise GP	27	1,819	2,295
	Public Storage	6	1,848	1,924
	Qiagen NV New	231	10,264	10,286
	Qualcomm Inc	12	1,496	1,865
	Quanta Services Inc	6	1,236	1,894
	Raymond James Fincl Inc	55	5,846	8,482
	Regeneron Pharmaceuticals Inc	1	496	467
	Reinsurance Group of America	39	1,754	8,265
	Relx PLC Sponsored ADR	204	9,531	9,266
	Republic Services Inc	30	3,882	5,987
	Rio Tinto PLC Spon ADR	107	6,619	6,293
	Robert Half Inc	45	3,065	3,200
	Roche Holdings ADR	458	16,657	15,975
	Ryanair Hldgs PLC ADR	210	9,062	9,154
	Ryder Systems Inc	53	2,549	8,256
	Salesforce Inc	7	2,356	2,261
	Sanofi ADR	19	946	938
	SAP AG	86	14,491	21,119
	SBA Communications Corp New Cl A	25	4,004	5,184
	Schlumberger Ltd	150	4,795	5,751
	Schneider Elec SA Unsp ADR	457	22,877	22,800
	ServiceNow Inc	14	7,123	14,537
	Seven & I Hldgs Co Ltd ADR	402	6,033	6,362
	Shin Etsu Chem Co Ltd ADR	444	8,123	7,481
	Shopify Inc	13	889	1,368
	SMC Corp Japan Sponsored ADR	329	7,133	6,508
	Smurfit Westrock Ltd	71	3,270	3,804
	Snap-on Inc	23	5,794	7,800
	Sonoco Products Co	91	5,333	4,437
	Sony Group Corporation ADR	377	4,968	7,977
	Southern Co	53	3,636	4,347
	Spotify Technology SA	6	1,138	2,689
	Starbucks Corp Washington	11	820	980
	Sumitomo Mitsui Finl Group Inc	542	7,638	7,854
	Suncor Energy Inc	184	7,279	6,565
	Synopsys Inc	1	339	454
	Sysco Corp	101	7,790	7,722
	T-Mobile US Inc Com	19	1,982	4,153
	Taiwan Smcndctr MFG Co Ltd ADR	80	1,569	15,854

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>
	Teck Resources Ltd	91	3,933	3,694
	Teledyne Tech Inc	17	7,265	7,811
	Tencent Hldgs Ltd Unspn ADR	113	5,712	6,009
	Terumo Corp ADR Unspn ADR	451	9,077	8,787
	Tesco PLC ADR	468	6,163	6,476
	Tesla Inc	20	3,114	7,921
	Texas Instruments	18	3,019	3,299
	The Cigna Group	3	945	931
	Thermo Fisher Scientific	9	4,906	4,643
	TJX Cos Inc New	37	3,599	4,465
	Toronto Dom Bk New	114	6,344	6,069
	Trade Desk Inc Class A	18	1,474	2,127
	Trane Technologies PLC	16	2,943	5,989
	Transdigm Group Inc	2	1,573	2,386
	Trimble Inc	39	2,392	2,757
	Uber Technologies	170	7,861	10,254
	UBS Group AG SHS	472	14,745	14,311
	Union Pacific Corp	25	4,152	5,648
	United Airlines Hldgs Inc	43	3,620	4,207
	United Rentals Inc	4	401	2,773
	UnitedHealth Gp Inc	38	14,199	19,237
	US Foods Holding Corp	96	3,613	6,441
	Valero Energy Cp Dela New	31	4,150	3,844
	Valmont Industries	18	4,892	5,469
	Veralto Corp	42	3,400	4,284
	Verisk Analytics Inc Com	16	1,530	4,443
	Vertiv Holdings LLC Cl A	8	763	910
	Visa Inc Cl A	47	5,770	14,715
	W W Garinger Inc	1	604	880
	Wabtec Corp	27	2,293	5,071
	Walmart Inc	140	7,079	12,649
	Walt Disney Co Hldg Co	82	9,189	9,120
	Waste Mgmt Inc	21	3,357	4,210
	Webster Fincl Corp	100	5,209	5,522
	Wec Energy Group Inc Com	73	6,459	6,905
	Wells Fargo & Co New	187	8,211	13,135
	West Pharmaceutical Svcs Inc	18	6,021	5,961
	Wex Inc Com	27	5,505	4,816
	Wintrust Fin Corp	41	5,297	5,065
	Woodward Inc Com	44	2,881	7,296
	Workday Inc Cl A	19	4,638	5,011
	Zurich Insurance Grp Ltd ADR	367	9,910	10,910
	Total Common Stock		<u>1,596,509</u>	<u>2,093,565</u>

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lessors, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>	<u>Rate of Interest, Collateral,</u>	<u>Par, or Maturity Value</u>	<u>Value</u>	<u>Value</u>
<u>Similar Party</u>	<u>Similar Party</u>	<u>Par, or Maturity Value</u>	<u>Par, or Maturity Value</u>	<u>Par, or Maturity Value</u>	<u>Cost</u>	<u>Value</u>
U.S. Government Securities:						
		10,000	6.625%	11/15/30	11,860	11,090
		115,000	5.500%	02/01/47	25,680	23,007
		50,000	4.000%	09/01/48	5,288	4,584
		75,000	3.000%	04/01/52	57,003	54,806
		28,000	6.000%	09/01/54	27,976	27,922
		28,000	5.000%	07/01/47	12,439	11,139
		10,000	5.500%	05/01/44	5,297	4,731
		5,000	2.000%	06/01/36	2,944	2,874
		9,000	5.000%	11/01/44	5,463	4,937
		10,000	2.000%	09/01/36	6,786	5,884
		6,000	4.000%	06/01/48	3,773	3,239
		10,000	2.500%	03/01/52	6,913	6,804
		10,000	3.000%	03/01/52	7,355	7,042
		7,000	3.000%	03/01/52	5,348	5,064
		6,000	2.000%	01/01/37	4,249	4,136
		6,000	6.000%	01/01/42	4,946	4,912
		6,000	2.000%	06/01/37	4,848	4,812
		12,000	3.000%	06/01/51	7,739	6,303
		18,000	2.000%	07/01/51	14,441	11,217
		18,000	2.000%	08/01/51	14,619	11,280
		32,000	2.500%	04/01/52	23,591	22,350
		8,000	4.000%	06/01/52	6,387	6,178
		11,000	4.500%	07/01/52	8,916	8,729
		8,000	4.000%	09/01/52	6,321	6,358
		14,000	4.000%	09/01/52	11,253	11,127
		5,000	4.500%	09/01/52	4,131	4,018
		17,000	5.500%	12/01/52	14,366	14,109
		6,000	6.000%	12/01/52	4,923	4,863
		5,000	5.000%	02/01/53	4,206	4,198
		5,000	5.500%	02/01/53	4,167	4,156
		5,000	5.500%	02/01/53	4,070	4,156
		4,000	6.000%	06/01/53	3,179	3,191
		5,000	5.000%	07/01/53	4,430	4,393
		5,000	5.500%	07/01/53	4,445	4,337
		9,000	4.000%	08/01/53	7,518	7,681
		9,000	6.000%	09/01/53	7,487	7,497
		87,199	4.500%	10/01/39	2,287	2,092
		35,095	3.500%	09/01/45	3,868	3,352
		20,000	3.000%	03/01/46	3,189	2,727
		14,000	4.500%	07/01/53	12,211	11,966
		16,000	6.000%	01/01/53	13,162	13,095
		12,000	3.500%	05/01/52	9,341	8,973
		6,000	3.500%	07/01/52	4,867	4,677
		16,000	3.000%	02/01/50	3,595	3,043
		5,000	3.000%	07/01/50	1,757	1,423
		11,000	2.000%	09/01/50	7,032	5,379

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lesser, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
<u>Rate of Interest, Collateral,</u>		<u>Par, or Maturity Value</u>				
<u>Rate of Interest, Collateral,</u>						
	FHLMC 30 Yr Gold SD8175	5,000	3.500%	10/01/51	3,249	2,733
	FHLMC 30 Yr Gold SD8178	37,000	2.500%	11/01/51	30,144	24,029
	FHLMC 30 Yr Gold SD8188	20,000	2.000%	11/01/52	14,041	13,151
	FHLMC 30 Yr Gold SD8200	40,000	2.500%	03/01/52	28,856	27,268
	FHLMC 30 Yr Gold SD8206	20,000	3.000%	04/01/52	15,007	14,343
	FHLMC 30 Yr Gold SD8243	12,000	3.50%	08/01/52	9,791	9,441
	FHLMC 30 Yr Gold SD8257	23,000	4.500%	10/01/52	19,620	18,683
	FHLMC 30 Yr Gold SD8329	7,000	5.000%	06/01/53	5,895	6,106
	FHLMC 30 Yr Gold SD8341	14,000	5.000%	07/01/53	12,471	12,305
	FHLMC 30 Yr Gold SD8475	8,000	5.500%	11/01/54	7,814	7,748
	FHLMC 30 Yr Hold SD8257	2,000	4.500%	10/01/52	1,669	1,625
	FHLMC 30 Yr Hold SD8273	12,000	3.500%	11/01/52	9,690	9,580
	United States Treasury Bond	47,000	1.875%	02/15/41	35,988	31,527
	United States Treasury Bond	6,000	2.375%	02/15/42	4,616	4,276
	United States Treasury Bond	7,000	3.000%	05/15/42	7,090	5,500
	United States Treasury Bond	32,000	4.000%	11/15/42	30,885	28,818
	United States Treasury Bond	38,000	2.500%	05/15/46	30,578	25,905
	United States Treasury Bond	30,000	1.875%	02/15/51	20,521	16,718
	United States Treasury Note	25,000	1.750%	12/31/26	23,996	23,828
	United States Treasury Note	29,000	2.250%	02/15/27	26,946	27,842
	United States Treasury Note	19,000	3.125%	08/31/27	18,488	18,457
	United States Treasury Note	24,000	4.000%	02/29/28	23,949	23,794
	United States Treasury Note	16,000	1.250%	05/31/28	13,944	14,457
	United States Treasury Note	21,000	1.375%	12/31/28	19,160	18,730
	United States Treasury Note	25,000	2.375%	03/31/29	22,638	23,085
	United States Treasury Note	14,000	4.000%	10/31/29	13,734	13,769
	United States Treasury Note	25,000	3.875%	12/31/29	24,541	24,433
	United States Treasury Note	19,000	4.000%	07/31/30	18,818	18,612
	United States Treasury Note	24,000	3.750%	12/31/30	24,010	23,135
	United States Treasury Note	19,000	3.375%	05/15/33	18,040	17,471
	United States Treasury Note	13,000	4.500%	11/15/33	13,575	12,951
	United States Treasury Note	31,000	5.000%	08/31/25	31,040	31,153
	United States Treasury Note	50,000	4.875%	11/30/25	50,087	50,278
	United States Treasury Note	31,000	4.625%	02/28/26	31,076	31,133
	United States Treasury Note	50,000	4.500%	03/31/26	49,644	50,146
	United States Treasury Note	104,000	4.375%	07/31/26	104,071	104,207
	United States Treasury Note	23,000	4.375%	08/15/26	22,846	23,048
	United States Treasury Note	111,000	3.500%	09/30/26	109,825	109,630
	United States Treasury Note	23,000	4.625%	10/15/26	22,931	23,146
	United States Treasury Note	38,000	4.250%	11/30/26	38,047	38,001
	United States Treasury Note	53,000	4.250%	12/31/26	53,008	53,007
	United States Treasury Note	39,000	4.125%	11/15/27	38,834	38,839
	United States Treasury Note	20,000	4.250%	12/31/25	19,868	20,007
	United States Treasury Note	56,000	4.250%	01/31/26	55,672	56,016
	United States Treasury Note	3,000	1.625%	05/15/26	2,823	2,896
	United States Treasury Note	25,000	4.625%	10/15/26	25,183	25,159

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Lesser, or</u>	<u>Similar Party</u>	<u>Including Maturity Date,</u>				<u>Value</u>
		<u>Rate of Interest, Collateral,</u>				
		<u>Par, or Maturity Value</u>				
United States Treasury Note		48,000	1.250%	11/30/26	44,449	45,390
United States Treasury Note		74,000	2.625%	05/31/27	70,331	71,263
United States Treasury Note		8,000	2.250%	11/15/27	8,119	7,567
United States Treasury Note		8,000	2.875%	05/15/28	7,637	7,645
United States Treasury Note		8,000	2.875%	08/15/28	7,801	7,614
United States Treasury Note		45,000	4.625%	09/30/28	44,825	45,432
United States Treasury Note		28,000	4.375%	11/30/28	27,899	28,022
United States Treasury Note		21,000	1.750%	01/31/29	19,162	18,971
United States Treasury Note		40,000	4.250%	02/28/29	40,094	39,834
United States Treasury Note		16,000	4.125%	08/31/30	15,539	15,759
United States Treasury Note		60,000	4.250%	06/30/31	60,806	59,273
United States Treasury Note		20,000	4.375%	05/15/34	20,488	19,711
United States Treasury Note Floating Rate		41,000	4.480%	10/31/26	41,033	41,061
Total U.S. Government Securities					2,028,568	1,974,379
Corporate Bonds:						
AbbVie Inc		14,000	4.250%	11/21/49	13,048	11,400
Amgen Inc		17,000	2.450%	02/21/30	14,712	15,028
Anheuser-Busch Inbev Finance Inc		10,000	4.900%	02/01/46	9,486	9,052
AT&T Inc		16,000	1.650%	02/01/28	14,038	14,554
Bank of America Corp Fxd		15,000	3.974%	02/07/30	14,321	14,381
Bank of America Corp Fxd		23,000	1.734%	07/22/27	20,504	21,928
Capital One Financial Corp Fxd		15,000	5.817%	02/01/34	14,686	15,074
Citigroup Inc		8,000	4.450%	09/29/27	8,148	7,893
Citigroup Inc Fxd		15,000	2.572%	06/03/31	12,589	13,079
Comcast Corp		17,000	3.450%	02/01/50	14,564	11,662
CVS Health Corp		14,000	4.300%	03/25/28	13,596	13,574
Elevance Health Inc		15,000	5.375%	06/15/34	15,225	14,893
Enbridge Inc		10,000	6.700%	11/15/53	10,255	10,873
Energy Transfer LP		5,000	3.900%	07/15/26	5,000	4,936
Enterprise Products Operating LLC		9,000	4.450%	02/15/43	9,423	7,687
Fiserv Inc		16,000	3.500%	07/01/29	15,448	15,026
General Motors Financial Co Inc		17,000	6.100%	01/07/34	17,396	17,254
Goldman Sachs Group		14,000	4.482%	08/23/28	13,126	13,837
Home Depot Inc		19,000	2.700%	04/15/30	18,400	17,116
JPMorgan Chase & Co		15,000	4.565%	06/14/30	14,302	14,707
JPMorgan Chase & Co		10,000	3.540%	05/01/28	10,136	9,716
JPMorgan Chase & Co Fxd		20,000	1.764%	11/19/31	15,806	16,613
Kinder Morgan Inc		13,000	4.300%	06/01/25	12,856	12,972
Lowe's Cos Inc		17,000	1.700%	10/15/30	15,724	14,222
Mastercard Inc		10,000	3.350%	03/26/30	10,597	9,352
Northrop Grumman Corp		15,000	3.250%	01/15/28	13,984	14,337
Oracle Corp		21,000	2.950%	04/01/30	18,240	18,979
Oracle Corp		5,000	4.125%	05/15/45	4,950	3,951
Rodgers Communications Inc		12,000	4.550%	03/15/52	8,469	9,614

See Independent Auditors' Report.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS LOCAL UNION NO. 363
SUPPLEMENT UNEMPLOYMENT BENEFIT FUND
EIN #02-0546331
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>Description of Investment,</u>			<u>Cost</u>	<u>Current</u>
<u>Similar Party</u>	<u>Lessor, or</u>	<u>Including Maturity Date,</u>				<u>Value</u>
	<u>Rate of Interest, Collateral,</u>	<u>Par, or Maturity Value</u>				
RTX Corp		15,000	6.400%	03/15/54	15,440	16,330
Santander Holdings USA Inc		6,000	4.500%	07/17/25	5,980	5,987
T-Mobile USA Inc		17,000	5.050%	07/15/33	16,538	16,650
Truist Financial Corp		17,000	1.125%	08/03/27	17,029	15,490
Truist Financial Corp Fxd		18,000	5.867%	06/08/34	17,657	18,330
UnitedHealth Group Inc		10,000	2.000%	05/15/30	9,873	8,620
UnitedHealth Group Inc		13,000	3.750%	10/15/47	11,385	9,693
US Bancorp Fxd		12,000	5.384%	01/23/30	12,033	12,104
Verizon Communications Inc		16,000	2.875%	11/20/50	10,450	9,825
Walmart Inc		16,000	1.500%	09/22/28	14,312	14,378
Waste Management Inc		14,000	4.875%	02/15/29	13,806	14,065
Wells Fargo & Co		14,000	4.808%	07/25/28	13,594	13,950
Wells Fargo & Co Fxd		16,000	5.499%	01/23/35	16,146	15,954
Total Corporate Bonds					553,272	545,086
Mutual Funds:						
Doubleline Total Return I		30,499			269,542	264,429
GQG Partners Emrg Mkts Eq Ins		7,461			98,229	123,413
iShares Core MSCI Emerging		1,882			91,087	98,278
iShares Core MSCI Int Devp Mar		8,154			486,861	525,688
JPMorgan Mortgage-Backed SEC I		45,977			459,805	462,072
PIA BBB Bond Fd		5,070			46,962	42,432
PIA MBS Bond		1,655			13,869	13,422
Vanguard Growth ETF		1,681			434,997	689,950
Vanguard Value ETF Index		1,030			147,014	174,379
Total Mutual Funds					2,048,366	2,394,063
Totals					\$ 7,146,439	\$ 7,926,817

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 LU 363 SUPPLEMENT UNEMPLOYMENT BENEFIT FUND	1b Three-digit plan number (PN) ▶	503	
	1c Effective date of plan	04/01/2001	
	2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF IBEW LU 363 SUPPLEMENT UNEMPLOYMENT BEN 67 COMMERCE DRIVE SOUTH HARRIMAN NY 10926	2b Employer Identification Number (EIN) 02-0546331	
	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