

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan (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 LOCAL 712 SCHOLARSHIP TRUST FUND
1b Three-digit plan number (PN): 504
1c Effective date of plan: 01/01/1972
2a Plan sponsor's name (employer, if for a single-employer plan): IBEW LOCAL 712 SCHOLARSHIP TRUST FUND
2b Employer Identification Number (EIN): 23-7268868
2c Plan Sponsor's telephone number: 412-432-1125
2d Business code (see instructions): 525100

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	496
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)	496
	6a(2)	622
	6b	
	6c	
	6d	622
	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	55

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:
4K

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 LOCAL 712 SCHOLARSHIP TRUST FUND	B Three-digit plan number (PN) ▶	504
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 712 SCHOLARSHIP TRUST FUND	D Employer Identification Number (EIN) 23-7268868	

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)

RBC WEALTH MANAGEMENT

1606 CARMODY COURT
SEWICKLEY, PA 15143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	16808	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)

PACKER THOMAS

325 EAST WASHINGTON STREET
NEW CASTLE, PA 16101

34-1667340

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	8074	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)

CDS ADMINISTRATORS INC

5 HOT METAL STREET, STE 200
PITTSBURGH, PA 15203-2352

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	6496	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LOCAL 712 SCHOLARSHIP TRUST FUND	D Employer Identification Number (EIN) 23-7268868

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	90680	25941
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	11425	7298
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	6963	11859
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	107967	98557
(2) U.S. Government securities	1c(2)	389190	447811
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	397946	442681
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1706122	1939787
(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)	340786	350297
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	3051079	3324231
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		4880
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		4880
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	3051079	3319351

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)	98394	
(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)		98394
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	589	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)	38761	
(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)		39350
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	64878	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		64878
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	696	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		696
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	229671	
(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		
d Total income. Add all income amounts in column (b) and enter total	2d		432989

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	127500	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		127500
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)	6015	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	7500	
(5) Investment advisory and investment management fees	2i(5)	16808	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	2525	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	4369	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		37217
j Total expenses. Add all expense amounts in column (b) and enter total	2j		164717

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		268272
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: **PACKER THOMAS**

(2) EIN: **34-1667340**

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		3000000
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 _____.

INTERNATIONAL BROTHERHOOD
OF ELECTRICAL WORKERS,
LOCAL 712,
SCHOLARSHIP TRUST FUND

AUDIT OF FINANCIAL STATEMENTS

For the years ended December 31, 2024 and 2023



PACKER · THOMAS
Certified Public Accountants & Business Consultants

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PACKER · THOMAS

Certified Public Accountants & Business Consultants

SINCE 1923

REPORT OF INDEPENDENT AUDITORS

TO BOARD OF TRUSTEES OF
INTERNATIONAL BROTHERHOOD OF ELECTRICAL
WORKERS, LOCAL 712, SCHOLARSHIP TRUST FUND

Opinion

We have audited the accompanying financial statements of International Brotherhood of Electrical Workers, Local 712, Scholarship Trust Fund (the 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of International Brotherhood of Electrical Workers, Local 712, Scholarship Trust 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. 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 712, Scholarship Trust 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 712, Scholarship Trust Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of International Brotherhood of Electrical Workers, Local 712, Scholarship Trust 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 712, Scholarship Trust 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 Schedule 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 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 generally accepted auditing standards.

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 are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "Rachel Thomas". The signature is written in a cursive, flowing style.

New Castle, Pennsylvania
October 14, 2025

International Brotherhood of Electrical Workers, Local 712, Scholarship Trust Fund
**STATEMENTS OF NET ASSETS AVAILABLE
FOR BENEFITS**

	December 31,	
	2024	2023
ASSETS		
Cash	\$ 25,941	\$ 90,680
Investments at fair value	3,279,133	2,942,011
Receivables:		
Contractor assessments	7,191	11,309
Delinquent contributions	107	116
Accrued interest	8,181	4,016
Total receivables	15,479	15,441
Prepaid expenses	3,678	2,947
TOTAL ASSETS	3,324,231	3,051,079
LIABILITIES		
Accounts payable	4,880	-
TOTAL LIABILITIES	4,880	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,319,351	\$ 3,051,079

International Brotherhood of Electrical Workers, Local 712, Scholarship Trust Fund
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE
FOR BENEFITS**

	Years ended December 31,	
	2024	2023
ADDITIONS		
Investment income:		
Net realized and unrealized appreciation in fair value of investments	\$ 230,367	\$ 169,836
Interest and dividends	104,228	88,481
Total investment income	<u>334,595</u>	<u>258,317</u>
Contributions:		
Contractor assessments	98,394	92,245
TOTAL ADDITIONS	432,989	350,562
DEDUCTIONS		
Scholarships	127,500	145,000
Administrative expenses	37,217	35,429
TOTAL DEDUCTIONS	164,717	180,429
NET CHANGE	268,272	170,133
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	3,051,079	2,880,946
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAF	\$ 3,319,351	\$ 3,051,079

International Brotherhood of Electrical Workers, Local 712, Scholarship Trust Fund

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE A – DESCRIPTION OF FUND

The following description of the International Brotherhood of Electrical Workers (IBEW), Local 712, Scholarship Trust Fund (the “Fund”) provides only general information. Participants should refer to the Fund agreement for a more complete description of the Fund’s provisions.

General

The International Brotherhood of Electrical Workers, Local 712, Scholarship Trust Fund is a multiemployer health and welfare plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). It is financed by negotiated employer contributions typically set for multiyear periods under collectively bargained agreements. The Fund operates as a trust to provide scholarship awards to dependent children of eligible IBEW, Local 712, Union Organization (the Local) members and eligible contractors.

Fund Administration

The administration of the Fund is the responsibility of a board of trustees comprising Union Trustees and Employer Trustees. The Union Trustees and Employer Trustees have equal voting rights. The investments of the Fund are managed by investment advisers and maintained by separate fund custodians.

Benefits

The Fund is designed to provide scholarships to qualified students pursuing an education above the secondary school level.

Contributions

Contributions are funded by negotiated employer payments equal to \$.15 (fifteen cents) per hour paid on all jobs for journeymen under the inside construction and power station maintenance agreements as required by the collective bargaining agreement under which union employees are employed for the years ended December 31, 2024 and 2023. Apprentice contribution rates under these agreements, range from \$.08 (eight cents) to \$.12 (twelve cents) per hour paid on all jobs for the years ended December 31, 2024 and 2023. Under the residential agreement, a contribution of \$.07 (seven cents) is paid per hour on all jobs and apprentice contribution rates range from \$.04 (four cents) to \$.06 (six cents) for the years ended December 31, 2024 and 2023.

Fund Termination

Under certain conditions, the Fund may be terminated. The Fund document provides that upon the termination of the Fund, any monies remaining after the payment of all expenses and obligations shall be paid or used for the continuance of one or more benefits in accordance with the provisions of the Fund document until the Fund is exhausted.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Fund are prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation

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. See Note C for discussion of fair value measurements.

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

Investments which are traded on a national securities exchange are valued at the last reported sales price on the last business day of the year; investments traded on the over-the-counter market are valued at the last reported bid price. Shares of mutual funds are valued at the net asset value of shares held by the Fund at year end.

Contractor Assessment Receivable

Contractor assessment receivables as of December 31 are accrued based on analysis of subsequent employer reports and remittances.

Delinquent Contributions Receivable

The Trustees monitor contractor remittances to determine whether active contributing contractors are delinquent. The amount recorded on the balance sheet consists of delinquent contributions, interest charges, liquidated damages charged, and cost recovery fees. The Trustees believe that the delinquent contributions are fully collectible.

Net Assets Available for Benefits

Under the terms of the Fund Agreement, the net assets available for benefits are restricted to the payment of benefits, administrative fees and expenses.

Administrative Expenses

Generally all administrative and recordkeeping fees are paid in whole by the Fund. Certain other expenses are paid by the Fund in accordance with the percentage allocation to each of the Local's funds as mandated by the Department of Labor (see Note G).

NOTE C – FAIR VALUE MEASUREMENTS

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

Level 1 fair values are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 fair value inputs are based on inputs other than quoted prices within Level 1 that are observable for the asset, either directly or indirectly. Observable inputs include quoted market prices in active markets for similar assets, quoted prices in markets that are not active for identical or similar assets and other market observable inputs such as interest rate, credit spread and foreign currency exchange rates observable in the marketplace or derived from market transactions.

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE C – FAIR VALUE MEASUREMENTS (continued)

Level 3 fair values are based on at least one significant unobservable input for the asset. Level 3 securities contain unobservable market inputs and as a result considerable judgment may be used in determining the fair values.

Certain investments are measured at fair value using the net asset value (NAV) per share, or its equivalent, as a practical expedient. These investments include commingled funds which may include money market funds, common collective trusts and pooled separate accounts which are typically valued using the NAV provided by the administrator of the fund. The Fund assets include money markets. In accordance with accounting guidance, these investments have not been classified in the fair value hierarchy.

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

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

Mutual funds: Valued at quoted market prices on the last business day of the Fund year.

Money markets: As a practical expedient, valued at the NAV of shares held by the Fund at year end.

U.S. government obligations: Valued using pricing models using observable inputs for similar securities.

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

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

The following table set forth by level, within the fair value hierarchy, the Fund's assets at fair value as of:

	Assets Measured at Fair Value at December 31, 2024 on a Recurring Basis			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at fair value:				
Common stock	\$ 1,939,787	\$ -	\$ -	\$ 1,939,787
Mutual funds	350,297	-	-	350,297
U.S. government obligations	-	447,811	-	447,811
Corporate bonds	-	442,681	-	442,681
Subtotal investments at fair value	2,290,084	890,492	-	3,180,576

International Brotherhood of Electrical Workers, Local 712, Scholarship Trust Fund

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE C – FAIR VALUE MEASUREMENTS (continued)

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments at net asset value:				
Money market				98,557
Total				\$ 3,279,133

	Assets Measured at Fair Value at December 31, 2023 on a Recurring Basis			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at fair value:				
Common stock	\$ 1,706,122	\$ -	\$ -	\$ 1,706,122
Mutual funds	340,786	-	-	340,786
U.S. government obligations	-	389,190	-	389,190
Corporate bonds	-	397,946	-	397,946
Subtotal investments at fair value	2,046,908	787,136	-	2,834,044
Investments at net asset value:				
Money market				107,967
Total				\$ 2,942,011

NOTE D – TAX STATUS

The Trust, established under the Fund to hold the Fund's assets, is intended to qualify pursuant to Section 501(c)(5) of the Internal Revenue Code (IRC) and, accordingly, the Trust's net investment income is exempt from income taxes. The trust has obtained its latest determination letter in August 2008, in which the Internal Revenue Services stated that the Fund, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Fund's administrator and legal counsel believes that the Trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC.

NOTE E – RISKS AND UNCERTAINTIES

The Fund provides various investment options which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the values of the investments 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.

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE F – CONCENTRATION OF CREDIT RISK

The Fund maintains its cash balance in one financial institution. The balance is insured by the Federal Deposit Insurance Corporation, subject to various limits and conditions. The fund has not experienced any losses from such accounts, and management believes the fund is not exposed to significant credit risk related to this bank account.

For the year ended December 31, 2024, the Fund received 36% of its contributions from 3 employers. For the year ended December 31, 2023, the Fund received 40% of its contributions from 3 employers. Loss of employment to Union members at any of these employers would result in a significant reduction in contributions to the Fund.

NOTE G – PARTY-IN-INTEREST

Certain parties provide services or have fiduciary responsibilities to the Fund, including the Plan Sponsor. These services are parties-in-interest transactions. The Fund also invested in certain money market funds which are owned and managed by the Custodian. These transactions also qualify as party-in-interest transactions.

The Local and two of the Fund's trustees are parties to the collective bargaining agreement and are contributing employers to the Fund.

The following table presents the percentage of administration expense allocated to each of the Local's funds, as mandated by the Department of Labor:

Retirement Income Trust Fund	54.62%
Welfare Trust Fund	23.08%
Underemployment Subsistence Trust Fund	6.92%
Scholarship Trust Fund	6.54%
Profit Sharing Trust Fund	5.38%
Wage and Fringe Benefit Trust Fund	3.46%
<u>Total</u>	<u>100.00%</u>

NOTE H – SUBSEQUENT EVENTS

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 14, 2025, which is the date the financial statements were available to be issued.

International Brotherhood of Electrical Workers, Local 712, Scholarship Trust Fund

SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 23-7268868

Plan Number: 504

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party		Description of investment Including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
3M Co.		3.625% Due 09/14/28	\$ 42,161	\$ 38,671
American Express Co.		3.125% Due 05/20/26	40,645	39,184
Apple Inc.		2.50% Due 02/09/25	20,004	19,956
Disney Walt Co.		1.85% Due 07/30/26	19,325	19,201
Equitable Holding Inc.		5.594% Due 1/1/2033	102,538	100,951
Home Depot Inc.		3.35% Due 09/15/25	40,471	39,661
Intel Corporation		3.15% Due 05/11/27	41,062	38,366
Nvidia Corporation		3.20% Due 09/16/26	40,936	39,228
Qualcomm Inc.		3.25% Due 05/20/27	41,134	38,900
Truist Financial Corp		3.70% Due 06/05/25	30,253	29,861
Xcel Energy Inc.		4.00% Due 06/15/28	41,993	38,702
TOTAL CORPORATE BONDS			460,522	442,681
BankWest Inc.		4.90% Due 7/31/2031	99,300	100,212
Discover Bank		3.30% Due 07/07/25	9,970	9,953
Federal Home Loan Bank		4.75% Due 12/10/2032	101,606	100,234
Federal Farm CR Bank		5.00% Due 8/12/2030	99,985	99,649
First National Bank		3.60% Due 07/24/28	19,880	19,733
JP Morgan Chase Bank		3.45% Due 07/19/27	19,900	19,725
United States Treasury Note		4.00% Due 10/31/29	100,126	98,305
TOTAL U.S. GOVERNMENT OBLIGATIONS			450,767	447,811
Air Lease Corporation		Common Stock	27,081	33,747
Alphabet Inc		Common Stock	19,843	21,959
Altria Group Inc		Common Stock	79,767	83,664
Amgen Inc		Common Stock	33,926	32,580
Apple Inc		Common Stock	21,897	280,470
At&T Inc		Common Stock	55,122	52,371
Baker Hughes Company		Common Stock	49,381	77,938
Bank Of America Corp		Common Stock	14,823	13,185
Chevron Corporation		Common Stock	79,800	115,872
Cigna Group (The)		Common Stock	31,619	27,614
Conocophillips		Common Stock	41,009	69,419
Constellation Brands Inc		Common Stock	37,005	44,200
Cvs Health Corporation		Common Stock	36,394	22,445
Devon Energy Corporation New		Common Stock	22,666	14,958
Ebay Inc		Common Stock	20,539	43,365
Fedex Corp		Common Stock	47,713	84,399
Gilead Sciences Inc		Common Stock	25,990	36,948
Gsk Plc		Common Stock	11,438	10,822
Haleon Plc		Common Stock	2,538	3,816
Home Depot Inc		Common Stock	31,207	38,899

International Brotherhood of Electrical Workers, Local 712, Scholarship Trust Fund
SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 23-7268868

Plan Number: 504

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor or similar party		Description of investment Including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
Huntington Bancshares Inc		Common Stock	17,957	19,524
Huntsman Corp		Common Stock	9,733	18,030
Jpmorgan Chase & Co		Common Stock	37,124	83,899
Lowes Companies Inc		Common Stock	39,822	148,080
Microsoft Corp		Common Stock	28,055	52,688
Nextera Energy Inc		Common Stock	19,811	21,507
Novo Nordisk A/S-Adr		Common Stock	13,278	8,602
Nvidia Corp		Common Stock	17,349	147,717
Philip Morris International		Common Stock	7,922	18,053
Ppl Corporation		Common Stock	33,681	38,952
Qualcomm Inc		Common Stock	37,073	92,172
Smurfit Westrock Plc		Common Stock	83,250	96,948
Stanley Black & Decker Inc		Common Stock	18,252	16,058
Starbucks Corp		Common Stock	24,261	27,375
Target Corp		Common Stock	14,266	13,518
Verizon Communications		Common Stock	24,385	27,993
TOTAL COMMON STOCKS			1,115,977	1,939,787
American Tower Corporation		REIT	63,620	45,853
Cohen & Steers		REIT and Preferred and Income Fd.	12,207	41,800
First Trust		Exchange Traded Fund IV	76,930	73,492
Janus		Detroit Street Trust	130,571	126,873
Vanguard		Inflation Protected	77,346	62,279
TOTAL MUTUAL FUNDS			360,674	350,297
* First National Bank		Money Market Fund	98,557	98,557
TOTAL MONEY MARKET FUNDS			98,557	98,557
TOTAL INVESTMENTS			\$ 2,486,497	\$ 3,279,133

* Denotes Party in Interest



PACKER · THOMAS
Certified Public Accountants & Business Consultants

International Brotherhood of Electrical Workers, Local 712, Scholarship Trust Fund

SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS

(HELD AT END OF YEAR)

EIN: 23-7268868

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At&T Inc		Common Stock	55,122	52,371
Baker Hughes Company		Common Stock	49,381	77,938
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Chevron Corporation		Common Stock	79,800	115,872
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Cvs Health Corporation		Common Stock	36,394	22,445
Devon Energy Corporation New		Common Stock	22,666	14,958
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Fedex Corp		Common Stock	47,713	84,399
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Gsk Plc		Common Stock	11,438	10,822
Haleon Plc		Common Stock	2,538	3,816
Home Depot Inc		Common Stock	31,207	38,899

International Brotherhood of Electrical Workers, Local 712, Scholarship Trust Fund
SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 23-7268868

Plan Number: 504

December 31, 2024

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Microsoft Corp		Common Stock	28,055	52,688
Nextera Energy Inc		Common Stock	19,811	21,507
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Philip Morris International		Common Stock	7,922	18,053
Ppl Corporation		Common Stock	33,681	38,952
Qualcomm Inc		Common Stock	37,073	92,172
Smurfit Westrock Plc		Common Stock	83,250	96,948
Stanley Black & Decker Inc		Common Stock	18,252	16,058
Starbucks Corp		Common Stock	24,261	27,375
Target Corp		Common Stock	14,266	13,518
Verizon Communications		Common Stock	24,385	27,993
TOTAL COMMON STOCKS			1,115,977	1,939,787
American Tower Corporation		REIT	63,620	45,853
Cohen & Steers		REIT and Preferred and Income Fd.	12,207	41,800
First Trust		Exchange Traded Fund IV	76,930	73,492
Janus		Detroit Street Trust	130,571	126,873
Vanguard		Inflation Protected	77,346	62,279
TOTAL MUTUAL FUNDS			360,674	350,297
* First National Bank		Money Market Fund	98,557	98,557
TOTAL MONEY MARKET FUNDS			98,557	98,557
TOTAL INVESTMENTS			\$ 2,486,497	\$ 3,279,133

* Denotes Party in Interest

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan IBEW LOCAL 712 SCHOLARSHIP TRUST FUND	1b Three-digit plan number (PN) ▶ 504
	1c Effective date of plan 01/01/1972
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions): IBEW LOCAL 712 SCHOLARSHIP TRUST FUND 5 HOT METAL STREET, SUITE 200 PITTSBURGH PA 15203-2352	2b Employer Identification Number (EIN) 23-7268868
	2c Plan Sponsor's telephone number 412-432-1125
	2d Business code (see instructions) 525100

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>Matthew T Cowie</i>	<i>10.13.2025</i>	MATT COWIE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	496
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	496
a (2) Total number of active participants at the end of the plan year	6a(2)	622
b Retired or separated participants receiving benefits	6b	
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	622
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	55

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:

4K

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

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