

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan I.B.E.W. LOCAL UNION NO 357 PENSION TRUST FUND, PLAN A
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 12/31/1974
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) I.B.E.W. BOARD OF TRUSTEES FOR LOCAL 357 PENSION TRUST BENESYS, INC. 8311 W SUNSET RD STE 250 LAS VEGAS, NV 89113-2209 8311 W SUNSET RD STE 250 LAS VEGAS, NV 89113-2209
2b	Employer Identification Number (EIN) 88-6023284
2c	Plan Sponsor's telephone number 702-415-2188
2d	Business code (see instructions) 236200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	KEVIN KERBS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN		
	3c Administrator's telephone number		
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN		
	4d PN		
5 Total number of participants at the beginning of the plan year	5	5045	
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) 2795	
	6a(2) 2514	6b 1305	
	6c 895	6d 4714	
	6e 208	6f 4922	
	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	185

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan I.B.E.W. LOCAL UNION NO 357 PENSION TRUST FUND, PLAN A	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 I.B.E.W. BOARD OF TRUSTEES FOR LOCAL 357 PENSION TRUST	D Employer Identification Number (EIN) 88-6023284	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA01282		01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 21114	(b) Total amount of fees paid 196413
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
ULLICO INVESTMENT CO., LLC
8403 COLESVILLE RD.
13TH FLOOR
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
21114		COMMISSIONS	0

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
THE UNION LABOR LIFE INSURANCE CO.
8403 COLESVILLE RD
13TH FLOOR
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	196413	ASSET MANAGEMENT FEES	7

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	36417256

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

(4) Transferred from separate account

7c(4)

(5) Other (specify below).....

7c(5)

▶

(6) Total additions

7c(6)**d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier.....

7e(2)

(3) Transferred to separate account

7e(3)

(4) Other (specify below).....

7e(4)

▶

(5) Total deductions

7e(5)**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**).....**7f**

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

Round off amounts to nearest dollar.

Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan I.B.E.W. LOCAL UNION NO 357 PENSION TRUST FUND, PLAN A	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF I.B.E.W. BOARD OF TRUSTEES FOR LOCAL 357 PENSION TRUST	D Employer Identification Number (EIN) 88-6023284

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 523134797
(2) Actuarial value of assets for funding standard account	1b(2) 575157780
c (1) Accrued liability for plan using immediate gain methods	1c(1) 599883784
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 599883784
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 1055982137
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 47550567
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 35739450
(3) Expected plan disbursements for the plan year	1d(3) 35638569

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	10/08/2025
Signature of actuary REID EARNHARDT	Date 23-08739
Type or print name of actuary MILLIMAN, INC.	Most recent enrollment number 925-948-1253
Firm name 500 YGNACIO VALLEY RD. SUITE 498 WALNUT CREEK, CA 94596	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	523134797
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1545	421206130
(2) For terminated vested participants	771	130761277
(3) For active participants:		
(a) Non-vested benefits		53143690
(b) Vested benefits		450871040
(c) Total active	2795	504014730
(4) Total	5111	1055982137
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	49.54 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	30067748	0			
Totals ►			3(b)	30067748	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	95.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		6a	3.29 %
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	9P+2	9P+2
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	7.00 %	7.00 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	2.7 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.7 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	964198	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	25441287	2610576
1	44417275	4557736

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	21754568

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	225426760	32237725
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 3779461**e** Total charges. Add lines 9a through 9d.....**9e** 57771754**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 102225251**g** Employer contributions. Total from column (b) of line 3.....**9g** 30067748**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 9572883**j** Full funding limitation (FFL) and credits:

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

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

(3) FFL credit

	Outstanding balance	
9h	98475505	20917513
9j(1)	214779823	
9j(2)	415806152	

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

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 162783395**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 105011641**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1) 0

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

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

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan I.B.E.W. LOCAL UNION NO 357 PENSION TRUST FUND, PLAN A	B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 I.B.E.W. BOARD OF TRUSTEES FOR LOCAL 357 PENSION TRUST	D Employer Identification Number (EIN) 88-6023284	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ALCENTRA
13-5160382

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
APOGEM CAPITAL, LLC
85-1664787

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ARTISAN PARTNERS, LP
30-0551775

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BPEA SHC I LLC
82-3690461

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

BROOKE PRIVATE EQUITY ASSOC MGT LLC

20-0863070

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

CONNOR, CLARK & LUNN FINANCIAL GRP

2200 - 1111 WEST GEORGIA ST.
VANCOUVER, BRITISH COLUMBIA V6E 4M3 CA

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

ENTRUST GLOBAL PARTNERS OFFSHORE LP

90-0644478

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

ENTRUST GLOBAL PARTNERS, LLC

13-4021839

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

GREAT GRAY TRUST COMPANY, LLC

92-1941236

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

GCM GROSVENOR, LP

20-3979494

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

GCM PARTNERS I, LP

30-1042553

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

HPS INVESTMENT PARTNERS, LLC

30-0931099

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

LAZARD ASSET MANAGEMENT, LLC

30 ROCKEFELLER PLAZA
NEW YORK, NY 10112

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

MC CREDIT PARTNERS LP

46-2738205

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

MCMORGAN & CO, LLC

52-2334338

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

NORTH SKY CAPITAL, LLC

20-2249684

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

PEMBERTON CAPITAL ADVISORS LLP

300 PARK AVE, SUITE 236
NEW YORK, NY 10022

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

QUINBROOK INFRASTRUCTURE PARTNERS

75 ROCKEFELLER PLAZA
SUITE 24A
NEW YORK, NY 10019

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

SCHRODER INVESTMENT MGMT N. AMERICA

13-4064414

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

SCHRODERS CAPITAL MANAGEMENT

7 BRYANT PARK
NEW YORK, NY 10018

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

SEI TRUST CO

06-1271230

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

SIGULER GUFF ADVISERS, LLC

13-3855629

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

THE UNION LABOR LIFE INSURANCE CO

13-1423090

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

WESTPORT CAPITAL PARTNERS, LLC

20-3834766

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

WCM INVESTMENT MGMT

281 BROOKS STREET
LAGUNA BEACH, CA 92651

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

KPEIF III GP, LLC

92-1134718

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

WALTER SCOTT & PARTNERS LTD

98-0465834

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

ALTER DOMUS

50 SOUTH LASALLE STREET
CHICAGO, IL 60603

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)

BNY MELLON INVESTMENT ADVISER, INC

13-5673135

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 72	NONE	474943	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

BENESYS, INC

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 10 15 38 50 64	NONE	349709	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☐

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

KPEIF II, LLC

82-4594011

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	244408	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

INTERCONTINENTAL REAL ESTATE CORP

04-2895544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	206589	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN, INC

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 17 50	NONE	202788	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INVESTMENT ADVISORS INC

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	187213	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ALLSPRING GLOBAL INVESTMENTS

95-3692822

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68 71	NONE	186484	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	141154	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BROWNSTEIN HYATT FARBER SCHRECK LLP

26-1367865

(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	132507	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GLOBAL TRUST COMPANY

26-3761443

(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 19 21 28 51 60 64	NONE	125956	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

NATIONAL REAL ESTATE ADVISORS, LLC

26-2237421

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	102116	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEPC, LLC

26-1429809

(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?
17 27 50	NONE	100363	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

FOUNDRY PARTNERS, LLC

46-1184506

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68 71	NONE	99158	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

BERRY & CO., CPA'S LTD

88-0400174

(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	80290	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SMART SOURCE, LLC

30-0830429

(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?
36 50	NONE	77847	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WASHINGTON CAPITAL MGMT, INC

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	37054	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BACKCAST MGMT PARTNERS, LLC

950 THIRD AVENUE, 20TH FLOOR
NEW YORK, NY 10022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	32517	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

KAEFTX VII, LLC

47-3207080

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 72	NONE	29288	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

MIDWEST INSTITUTIONAL TRUST COMPANY

93-1799133

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50 59 62 63 65 71 72 60	NONE	21155	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

OCEAN AVENUE GP IV, LLC

401 WILSHIRE BLVD, STE 1020
SANTA MONICA, CA 90401

(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 52 72	NONE	10000	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CRESCENT CAPITAL GROUP LP

11100 SANTA MONICA BLVD, SUITE 2000
LOS ANGELES, CA 90025

(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 52 72	NONE	23505	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

U.S. BANK N.A.

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50 65	NONE	6691	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREENE INFUSO LLP

3030 S. JONES BLVD, SUITE 101
LAS VEGAS, NV 89146

(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	5355	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNION INSURANCE GROUP, INC.

36-4226088

(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?
22 53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	6869	Yes ☐ No ☒

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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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 I.B.E.W. LOCAL UNION NO 357 PENSION TRUST FUND, PLAN A	B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 I.B.E.W. BOARD OF TRUSTEES FOR LOCAL 357 PENSION TRUST	D Employer Identification Number (EIN) 88-6023284	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: ARTISAN MULTIPLE INVESTMENT TRUST			
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY			
c EIN-PN 26-3653822-021	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 48264528	
a Name of MTIA, CCT, PSA, or 103-12 IE: BARON EMERGING MARKETS COLL INV FD			
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY			
c EIN-PN 30-6492561-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18543255	
a Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA EURO CRDT OPPORTUNITIES FD			
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON			
c EIN-PN 61-6496775-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5	
a Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA EURO CRDT OPPORT FUND II			
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON			
c EIN-PN 47-4109552-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4662740	
a Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA EURO CRDT OPPORT FD III			
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON			
c EIN-PN 98-1453417-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9566747	
a Name of MTIA, CCT, PSA, or 103-12 IE: INSTITUTIONAL CREDIT FUND, LP			
b Name of sponsor of entity listed in (a): HPS INVESTMENT PARTNERS LLC			
c EIN-PN 20-8774276-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 860395	
a Name of MTIA, CCT, PSA, or 103-12 IE: LAZARD GLOBAL EQUITY FRANCHISE CIT			
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC			
c EIN-PN 38-7304121-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37974225	

a Name of MTIA, CCT, PSA, or 103-12 IE: MCMORGAN INFRASTRUCTURE FUND I, LP		
b Name of sponsor of entity listed in (a): MCMORGAN INFRASTRUCTURE GP LLC		
c EIN-PN 30-0808269-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5738060
a Name of MTIA, CCT, PSA, or 103-12 IE: NCS GROUP TRUST - GLOBAL FUND		
b Name of sponsor of entity listed in (a): BNY MELLON INVESTMENT MGMT CAYMAN LTD		
c EIN-PN 76-6192146-003	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 57657220
a Name of MTIA, CCT, PSA, or 103-12 IE: NHIT DYNAMIC FIXED INCOME TRUST		
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY LLC		
c EIN-PN 20-8080381-023	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 63748092
a Name of MTIA, CCT, PSA, or 103-12 IE: TCW CAPITAL TRUST		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 27-6148636-109	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: CRESCENT CAPITAL TRUST II (LEVERED)		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 32-6471303-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4461806
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX-EXEMPT FD		
b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS, INC.		
c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12156152
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO, SEPARATE ACCOUNT J		
b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE CO.		
c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36417256
a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON CAPITAL JOINT MSTR TRUST		
b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.		
c EIN-PN 91-1163419-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8273344
a Name of MTIA, CCT, PSA, or 103-12 IE: WACAP-O REAL ESTATE OPPORTUNITY FD		
b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.		
c EIN-PN 87-2580443-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7327133
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan I.B.E.W. LOCAL UNION NO 357 PENSION TRUST FUND, PLAN A		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 I.B.E.W. BOARD OF TRUSTEES FOR LOCAL 357 PENSION TRUST		D Employer Identification Number (EIN) 88-6023284

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	4490590	3531806
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3515648	2888016
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	2195505	2483481
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	33790983	9920144
(2) U.S. Government securities	1c(2)	1329116	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	38151685	47653631
(5) Partnership/joint venture interests	1c(5)	60483357	110925281
(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)	175758168	172991907
(10) Value of interest in pooled separate accounts	1c(10)	34918983	36417256
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	120015362	106120126
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	59081744	58817338

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	533731141	551748986
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	510936	498840
i Acquisition indebtedness	1i		
j Other liabilities	1j	10085408	4362656
k Total liabilities (add all amounts in lines 1g through 1j)	1k	10596344	4861496
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	523134797	546887490

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)	30065748	
(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)		30065748
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1066500	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1066500
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	551810	
(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)		551810
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	57402807	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	60089659	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-2686852
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-893977	
(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)		13089483
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1661301
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		7955646
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		10180720
d Total income. Add all income amounts in column (b) and enter total	2d		60990379

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	33511005	
(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)		33511005
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)	340936	
(3) Recordkeeping fees	2i(3)	21301	
(4) IQPA audit fees	2i(4)	58989	
(5) Investment advisory and investment management fees	2i(5)	2133462	
(6) Bank or trust company trustee/custodial fees	2i(6)	16396	
(7) Actuarial fees	2i(7)	202788	
(8) Legal fees	2i(8)	137862	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	13918	
(11) Other expenses	2i(11)	801029	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3726681
j Total expenses. Add all expense amounts in column (b) and enter total	2j		37237686

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		23752693
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: **BERRY & CO., CPA'S LTD**

(2) EIN:

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?	☒		174688246
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 562363.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan I.B.E.W. LOCAL UNION NO 357 PENSION TRUST FUND, PLAN A		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 I.B.E.W. BOARD OF TRUSTEES FOR LOCAL 357 PENSION TRUST		D Employer Identification Number (EIN) 88-6023284
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 1
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☒ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer **BOMBARD ELECTRIC**

b EIN **56-2515736**

c Dollar amount contributed by employer **4745626**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **6.76**

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

a Name of contributing employer **CONTI ELECTRIC**

b EIN **38-1884765**

c Dollar amount contributed by employer **2033186**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.76**

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

a Name of contributing employer **MOJAVE ELECTRIC, INC.**

b EIN **88-0177645**

c Dollar amount contributed by employer **1773457**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **6.76**

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

a Name of contributing employer **MISSION SUPPORT AND TEST SERVICES, LLC**

b EIN **81-0705502**

c Dollar amount contributed by employer **1711020**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **6.76**

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

a Name of contributing employer **FREEMAN ELECTRICAL, LLC**

b EIN **16-1639197**

c Dollar amount contributed by employer **1629197**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **6.76**

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

a Name of contributing employer **G & G SYSTEMS**

b EIN **86-0884810**

c Dollar amount contributed by employer **1494563**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **05** Day **31** Year **2027**

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

(1) Contribution rate (in dollars and cents) **6.76**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer ANS ELECTRIC

b EIN 87-1735440

c Dollar amount contributed by employer 1280820

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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

(1) Contribution rate (in dollars and cents) 6.76

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

a Name of contributing employer EDLEN ELECTRICAL EXH SERVICES

b EIN 88-0323691

c Dollar amount contributed by employer 1192660

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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

(1) Contribution rate (in dollars and cents) 6.76

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

a Name of contributing employer STURGEON ELECTRIC CO., INC.

b EIN 84-0681206

c Dollar amount contributed by employer 1012161

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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

(1) Contribution rate (in dollars and cents) 6.76

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

a Name of contributing employer ROSENDIN ELECTRIC, INC.

b EIN 94-1242813

c Dollar amount contributed by employer 865701

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2027

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

(1) Contribution rate (in dollars and cents) 6.76

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

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

(1) Contribution rate (in dollars and cents)

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

0

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

14b

0

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

14c

0

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

107.02

b The corresponding number for the second preceding plan year.....

15b

106.93

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

0

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 41.0 % Private Equity: 7.4 % Investment-Grade Debt and Interest Rate Hedging Assets: 8.7 %

High-Yield Debt: 3.1 % Real Assets: 21.8 % Cash or Cash Equivalents: 1.8 % Other: 16.1 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☒ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

I.B.E.W. LOCAL UNION NO. 357 PENSION TRUST FUND, PLAN A

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

BERRY & COMPANY CPAs, LTD.
7030 Smoke Ranch Road
Las Vegas, NV 89128
Tel: (702) 515-0408

I.B.E.W. LOCAL UNION NO. 357 PENSION TRUST FUND, PLAN A

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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Independent Auditors' Report

**Board of Trustees
I.B.E.W. Local Union No. 357
Pension Trust Fund, Plan A**

Opinion

We have audited the accompanying financial statements of the I.B.E.W. Local Union No. 357 Pension Trust Fund, Plan A (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA) which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the I.B.E.W. Local Union No. 357 Pension Trust Fund, Plan A as of December 31, 2024 and 2023 and the changes in 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 the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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 assets (held at end of year) is presented for the purpose 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 are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Las Vegas, Nevada
September 30, 2025

I.B.E.W. LOCAL UNION NO. 357 PENSION TRUST FUND, PLAN A

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
<u>Assets</u>		
Investments, at fair value		
Cash equivalents	\$ 9,920,144	\$ 33,790,983
Common stock	38,310,631	38,151,685
Common collective trusts	172,991,907	175,758,168
103-12 investment entities	106,120,126	120,015,362
Pooled separate account	36,417,256	34,918,983
Real estate funds	29,301,484	32,752,195
Private equity funds	39,593,879	43,996,394
Opportunistic strategy funds	68,629,247	11,652,578
International small cap equity funds	19,861,506	-
Fixed income fund	-	14,919,083
Real assets funds	17,423,800	7,759,247
	<u>538,569,980</u>	<u>513,714,678</u>
Securities lending:		
Securities Lending Fund, LLC collateral pool	4,275,703	9,814,720
Receivables:		
Employer contributions	2,160,423	3,277,551
Reciprocal contributions	727,593	238,097
Investment income	173,695	-
Due from other plans	-	67,173
Other receivables	21,505	8,467
	<u>3,083,216</u>	<u>3,591,288</u>
Other assets:		
Cash	3,531,806	4,490,590
Prepaid benefits	2,288,281	2,082,304
Prepaid expenses	-	37,561
	<u>5,820,087</u>	<u>6,610,455</u>
Total assets	<u>551,748,986</u>	<u>533,731,141</u>
<u>Liabilities</u>		
Accounts payable	478,997	510,936
Due to other plans	19,843	-
Reciprocal contributions payable	86,953	270,688
Payable under securities lending agreement	4,275,703	9,814,720
Total liabilities	<u>4,861,496</u>	<u>10,596,344</u>
<u>Net assets</u>		
Net assets available for benefits	<u>\$ 546,887,490</u>	<u>\$ 523,134,797</u>

The accompanying notes are an integral part of these financial statements.

I.B.E.W. LOCAL UNION NO. 357 PENSION TRUST FUND, PLAN A

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 16,342,674	\$ 36,664,226
Interest and dividend income	1,752,758	1,212,452
Other investment income	12,811,767	9,840,846
Total investment income	<u>30,907,199</u>	<u>47,717,524</u>
Securities lending activities, net of fees and rebates	10,647	15,917
Less investment fees	<u>(2,149,858)</u>	<u>(2,093,283)</u>
Net investment income	28,767,988	45,640,158
Employer contributions	26,601,158	40,471,103
Reciprocal contributions	3,464,590	1,259,856
Withdrawal liability income	2,000	30,115
Other income	4,785	28,875
Total additions	<u>58,840,521</u>	<u>87,430,107</u>
 Deductions from net assets attributed to:		
Pension benefits paid to participants	<u>33,511,005</u>	<u>30,381,354</u>
 Operating expenses:		
Actuarial fees	202,788	143,665
Administrative fees	340,936	315,428
Bond and insurance	49,389	60,980
Educational seminar fees	13,918	10,937
Legal fees	137,862	127,552
PBGC insurance	186,979	161,665
Plan audit and contract compliance fees	80,290	79,038
Printing, postage and office	564,661	85,967
	<u>1,576,823</u>	<u>985,232</u>
 Total deductions	<u>35,087,828</u>	<u>31,366,586</u>
 Net increase (decrease) for the year	23,752,693	56,063,521
 Beginning of year	<u>523,134,797</u>	<u>467,071,276</u>
 End of year	<u><u>\$ 546,887,490</u></u>	<u><u>\$ 523,134,797</u></u>

The accompanying notes are an integral part of these financial statements.

I.B.E.W. LOCAL UNION NO. 357 PENSION TRUST FUND, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLAN

The following brief description of the I.B.E.W. Local Union No. 357 Pension Trust Fund, Plan A (the "Plan") provides only general information. Participants should refer to the Summary Plan Description (SPD) for a more complete description of the Plan's provisions.

General

The Plan was established on December 31, 1974, pursuant to a collective bargaining agreement between the International Brotherhood of Electrical Workers Local Union No. 357 and certain associations of contractors. It is a defined benefit pension plan covering eligible participants in the construction industry in Southern Nevada. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and was determined to be in compliance with the minimum funding requirements of ERISA as of January 1, 2024.

Initial Eligibility

In order to become a participant in the Plan, an individual must have at least 1,000 hours of service in a period of 12 consecutive months beginning with the initial date of employment in the geographical area covered by the Plan and in the type of job for which an employer must contribute to the Plan under a CBA. The individual will become an active participant in the Plan on either the following January 1 or July 1 that follows the end of such 12-month period.

Vesting

A participant accrues one year of vesting service for each (calendar) year beginning on or after January 1, 1975, in which the participant completes 1,000 hours of service ("Vesting Service"). A participant becomes fully vested when he/she has met the following conditions:

- participant has accumulated at least five years of Vesting Service, not interrupted by a permanent break in service, with at least one hour of covered employment on or after January 1, 1998, or
- has at least ten years of Vesting Service before January 1, 1998, or
- has at least ten years of Pension Credit with at least one-quarter year of Future Service Credit, or
- has attained normal retirement age while in service (as defined in the SPD), or
- participant is not covered by a Collective Bargaining Agreement, has at least one Hour of Service in Covered Employment after December 31, 1988, and has at least five years of Vesting Service.

Contributions/Funding Policy

The Plan is funded by contributions based on the hours worked by employees in covered employment according to the specified terms of the CBA. For the years ended December 31, 2024 and 2023, the contribution rates were \$6.76 and \$6.76 respectively, for each straight-time hour worked by journeymen, foremen and general foremen. Time and a half and double-time hours are converted to straight time hours for the calculation of benefits. Apprentices' contributions are based on a percentage which equates to the number of hours they've worked in the industry. The Plan receives the majority of its income from construction contractors working mainly in Southern Nevada.

Pension Benefits

Participants with 10 pension credits (including at least 1/4 year of Future Service Credit) are entitled to monthly pension benefits beginning at regular retirement age 60, or upon disability, equal to \$20 for past service credits and \$105 for future service credits (increased from \$100), effective for retirements on January 1, 2024 and later, subject to the effects of any separation from covered employment. The Plan permits early retirement at ages 55 to 59. Participants may elect to receive their pension benefits in the form of a joint and survivor annuity. Effective January 1, 2024, the regular pensions of all pensioners (or their beneficiaries and/or alternate payees) were increased by five percent (5%).

I.B.E.W. LOCAL UNION NO. 357 PENSION TRUST FUND, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF THE PLAN (CONTINUED)

Death Benefits

If an active participant dies after meeting the age and service requirements for an early retirement pension, a death benefit equal to the greater of (a) the contributions made on their behalf to the Plan paid in a lump sum or (b) 36 monthly payments in an amount equal to the monthly pension the participant would have received if the participant had retired the day before he/she died will be paid to their beneficiaries. If a participant dies before meeting the age and service requirements for any type of pension, their beneficiaries will be entitled to a lump-sum benefit equal to the contributions made to the Plan on their behalf.

Agreed-Upon Procedures for Contributions

Pursuant to a collection policy implemented by the Plan's Board of Trustees, agreed-upon procedures are performed on the payroll records of contributing employers on a systematic, rotating basis.

Reciprocal Contributions

The Plan allows for reciprocity agreements with other collectively bargained plans. In accordance with these agreements, the Plan is required to remit funds received and is entitled to receive funds from contributing employers on behalf of temporary employees to and from the employees' participating local unions. For the years ended December 31, 2024 and 2023, the Plan remitted cash payments of approximately \$1.5 million and \$6.1 million, respectively, and received cash payments of approximately \$3 million and \$1.3 million, respectively, in accordance with these agreements with the participating local unions. Reciprocal payments received are included in *employer's contributions* in the statements of changes in net assets available for benefits. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction to the liability account *reciprocal contributions payable* and are not included in the statement of changes in net assets available for benefits as they do not represent an expense of the Plan.

Priorities Upon Termination

In the event of the Plan's termination, the Plan's assets will be used to provide for all benefits accrued to the date of termination, whether those benefits are vested or not, after provision for administrative expenses. If there are not enough assets to provide for all accrued benefits, benefits will be provided in the following order of priority:

- Benefits to participants who began receiving benefits three years before the Plan terminated, or could have begun to receive benefits if they had elected to do so;
- Other benefits guaranteed by the Pension Benefit Guarantee Corporation (PBGC);
- All other vested benefits;
- All accrued benefits that are not vested.

The Pension Benefit Guarantee Corporation insures certain benefits under the Plan if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

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

I.B.E.W. LOCAL UNION NO. 357 PENSION TRUST FUND, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's audited financial statements are prepared on the accrual basis of accounting, in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Employer Contributions Receivable

Contributions receivable at year end are substantially determined from employer remittance reports received subsequent to year end, but which cover hours worked during the respective years. Management believes all contributions receivable are collectible and no allowance for uncollectible accounts has been provided.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is defined as the price that would be available to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is 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 and is reflected as the difference between cost and fair value. For Form 5500 reporting, realized and unrealized gains and losses are computed using the investments' fair values as of the beginning of the year. For investments purchased during the year, realized and unrealized gains and losses are presented in the same manner for financial statement and Form 5500 purposes.

Employer Withdrawal Liability Assessments and Payments

Employers who request to abrogate their agreement and cease making contributions to the Plan are assessed an amount that represents their share of the Plan's costs for future vested benefits, which have not been funded through previous contributions or investment returns. The employer's total liability and the associated schedule of payments are calculated by the Plan's actuary. All withdrawal liability payments received by the Plan are recorded as liabilities until the withdrawing employer agrees with the assessment or the withdrawing employer has exhausted all review and/or arbitration requests. For the years ended December 31, 2024 and 2023, no employer payments were made to the Plan and held on deposit. For the years ended December 31, 2024 and 2023, withdrawal liability income was \$0 and \$30,115 respectively.

3. FEDERAL INCOME TAX STATUS

The Plan obtained its latest determination letter on January 28, 2015, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. 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 Internal Revenue Code.

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

3. FEDERAL INCOME TAX STATUS (CONTINUED)

Management has adopted guidance on accounting for uncertainty in income taxes issued by the Financial Accounting Standards Board. Management of the Plan believes that the Plan has taken no uncertain tax positions as of December 31, 2024 and 2023 that require adjustment to or disclosure in the financial statements in order to comply with the provisions of this guidance. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable to the service that participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) active participants or their beneficiaries. Benefits payable under all circumstances such as retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to participant service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the plan actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2024 include: (a) life expectancy of participants, (b) retirement age assumptions or completion of participation and service requirement if later, (c) investment return, and (d) future service accrual rate.

The following schedule represents the actuarial present value of accumulated plan benefits as of January 1, 2024.

Actuarial present value of accumulated plan benefits:	January 1, 2024
Vested benefits:	
Participants currently receiving payments	\$ 284,015,075
Other participants	304,840,981
Total vested benefits	<u>588,856,056</u>
Non-vested benefits	<u>11,027,728</u>
Total	<u><u>\$ 599,883,784</u></u>

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The following schedule represents the changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2024. Amendments adopted on or after January 1, 2024 are not included in this schedule.

Changes in present value of accumulated plan benefits:	January 1, 2024	January 1, 2023
Actuarial present value of accumulated plan benefits at beginning of year	\$ 544,374,414	\$ 523,203,597
Increase (decrease) during the year attributable to:		
Benefits accumulated and actuarial loss (gain)	22,343,228	14,708,265
Benefits paid	(30,381,354)	(30,161,700)
Plan amendments	25,441,287	-
Increase (decrease) for interest due to decrease in discount period	38,106,209	36,624,252
Net increase/(decrease)	55,509,370	21,170,817
Actuarial present value of accumulated plan benefits at end of year	\$ 599,883,784	\$ 544,374,414

The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material differences.

The following schedules reflect certain significant assumptions for the January 1, 2024 valuation:

	January 1, 2024
Funding Interest Rate	7.00%
RPA '94 Current Liability Interest Rate	3.29%
Administrative Expenses	\$1,000,000
Covered Employment	Active participants are assumed to work the same number of adjusted hours in covered employment in future years as in the prior year.
Future Benefit Accruals	Active participants are assumed to earn the same number of benefit credits in future years as they earned as the prior year.
Mortality Rates - Healthy Lives	Pri-2012 Blue Collar Mortality Tables, Males Set Forward 2 Years, Projected Generationally From 2021 using Mortality Improvement Scale MP-2021
Mortality Rates - Disabled Lives	Pri-2012 Disabled Mortality Tables, Males Set Forward 2 Years, Projected Generationally From 2021 using Mortality Improvement Scale MP-2021

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

4. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The assumed rates of retirement for the January 1, 2024 valuation were as follows:

Retirement Age Less Than 30 Years		Retirement Age 30 or More Years	
Age	Rate	Age	Rate
55-58	5%	55-61	20%
59	10%	62-64	40%
60-61	20%	65	60%
62-64	40%	66+	100%
65	60%		
66+	100%		

The Plan implemented the following assumption changes for the January 1, 2024 valuation:

- The RPA '94 current liability interest rate was changed from 2.55% to 3.29% to comply with appropriate guidance.

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

As of December 31, 2023, the Plan had unfunded vested benefits of \$22,902,478. Under the method that the Trustees have adopted for making this computation (the presumptive method), the unfunded vested benefits are computed using the valuation interest rate and the market value of assets. In accordance with the presumptive method for computing withdrawal liability, an employer's withdrawal liability is generally based upon his share of the Plan's unfunded vested benefits, as determined by the relationship between the withdrawing employer's contributions and contributions to the Plan by all employers. In particular, the unfunded vested benefits as of the last day of the Plan Year are used in determining the amount of withdrawal liability owed by employers who withdraw from the Plan during the following Plan Year.

The Pension Protection Act ("Act") was signed into law in 2006. Starting with the 2008 Plan year, the Act requires that a pension plan be tested annually to determine how well it is funded. Benchmarks for measuring a plan's funding level, with formal labels, were established by the Act. Plan's that are "endangered", "seriously endangered", or "critical" status must, among other things, take corrective actions to restore the plan's financial health. The Plan's actuary issued a certification to the IRS in March 2024 indicating that the Plan is neither in critical status nor in endangered status under Section 432 of the Internal Revenue Code (i.e., in the "green zone") for the 2024 Plan year.

5. INVESTMENTS - FAIR VALUE MEASUREMENTS

In accordance with U.S. GAAP, fair value is defined as the price the Plan would receive to sell an asset or pay for a liability in an orderly transaction between market participants. A three-tier hierarchy has been established for presenting valuations, based on the transparency of inputs into valuation techniques used to measure fair value. The inputs may be observable or unobservable and refer broadly to the assumptions that market participants would consider significant to value an asset or liability, based on the best information available in the circumstances. Investments with readily-available active quoted prices or for which fair value can be measured from actively quoted prices in an orderly market will generally have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

5. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 – Quoted prices for active markets for identical securities. An active market for the security is a market in which transactions occur with sufficient frequency and volume to provide pricing information on an ongoing basis. A quoted price in an active market provides the most reliable evidence of fair value.

- Level 2 – Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.), or quoted prices for identical or similar assets in markets that are not active. Inputs that are derived principally from or corroborated by observable market data. An adjustment to any observable input that is significant to the fair value may render the measurement a Level 3 measurement.
- Level 3 – Significant unobservable inputs, including management's own assumptions in determining the fair value of investments.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment and considers factors specific to the investment and the state of the marketplace. Although management believes the 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 Plan's investment assets and liabilities, if any, are reported at fair value in the accompanying statements of net assets available for benefits and their inputs as of December 31, 2024 and 2023, respectively, are summarized as follows:

	Assets at Fair Value as of December 31, 2024			Totals
	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	
	Level 1	Level 2	Level 3	
<u>Assets</u>				
Cash equivalents	\$ 9,920,144	\$ -	\$ -	\$ 9,920,144
Common stock	38,310,631	-	-	38,310,631
Total investments in the fair value hierarchy	<u>\$ 48,230,775</u>	<u>\$ -</u>	<u>\$ -</u>	<u>48,230,775</u>
Investments measured at NAV as a practical expedient				<u>490,339,205</u>
Total investments at fair value				<u>\$ 538,569,980</u>

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

5. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

	Assets at Fair Value as of December 31, 2023			
	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs	Significant Unobservable Inputs	
	Level 1	Level 2	Level 3	Totals
Assets				
Cash equivalents	\$ 33,790,983	\$ -	\$ -	\$ 33,790,983
Common stock	38,151,685	-	-	38,151,685
Total investments in the fair value hierarchy	<u>\$ 71,942,668</u>	<u>\$ -</u>	<u>\$ -</u>	<u>71,942,668</u>
Investments measured at NAV as a practical expedient				<u>441,772,010</u>
Total investments at fair value				<u>\$ 513,714,678</u>

The Plan follows *Accounting Standards Update No. 2015-07 ("ASU 2015-07")*, "Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities that Calculate Net Asset Value (NAV) per Share (or its Equivalent)". ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using net asset value per share, or its equivalent, as a practical expedient. Accordingly, investments for which fair value is measured using net asset value per share, or its equivalent, as a practical expedient have not been categorized within the fair value hierarchy. The fair value amounts presented in the table above for investment funds measured at net asset value are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

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 for the years ended December 31, 2024 and 2023.

Level 1 Measurements

Common stocks are valued at the closing price reported by the national securities exchanges on which the individual stocks are traded.

The money market funds have quoted NAV's that represents the fair value of each fund.

Investments Funds Reported at NAV (or its Equivalent) as a Practical Expedient

Common collective trusts, 103-12 investment entities, real estate funds, private equity funds, opportunistic strategy funds, international small cap equity funds, real assets funds and the pooled separate account are valued at NAV, or its equivalent, as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability and is reported either on a per unit basis or as the Plan's ownership percentage of the fund's net assets, total limited partners' capital or total capital commitments. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported net asset value.

The fair values of these investments are determined from financial statements received by the Plan from the limited partnerships or other entities in which the Plan has invested. These financial statements are audited by independent accountants other than the Plan's independent auditors. The entities in which the Plan invests prepare their financial statements stating their investments at fair value as based on the best information available, in the absence of readily ascertainable market values.

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

5. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

The following is a summary of unfunded commitments, liquidity provisions and investment strategies, as of December 31, 2024, for investment funds and partnerships that are valued at Net Asset Value ("NAV") or its equivalent as a practical expedient. Investment strategies are not shown for those investment funds that report at NAV as a practical expedient and file a Federal Form 5500 with the Department of Labor as a Direct Filing Entity or for those investment funds that were sold during the year ended December 31, 2024.

Unfunded Commitments and Liquidity Provisions			
Category / Investment	For the year ended December 31, 2024		
	Unfunded Commitments (a)	Redemption Frequency (b)	Redemption Notice Period (b)
Common Collective Trusts (c)			
Artisan Global Opportunities Trust	\$ -	Daily	3-5 days
Baron Emerging Markets Collective Fund - Class E	\$ -	Daily	Daily
Crescent Capital Trust II	\$ 541,000	n/a - December 2026	n/a
Lazard Global Equity Franchise CIT	\$ -	Daily	(d)
NHIT: Dynamic Fixed Income Trust	\$ -	Daily	3-5 business days
103-12 Investment Entities (c)			
Alcentra European Credit Opportunity Fund II	\$ 9,291,000	n/a - June 2027	n/a
Alcentra European Credit Opportunity Fund III SCSp	\$ 4,809,000	n/a - December 2025	n/a
Institutional Credit Fund, LP	\$ -	Quarterly	90 days
McMorgan Infrastructure Fund I, LP	\$ 4,400,000	(e)	(e)
NCS Group Trust - Global Fund	\$ -	Weekly	Monday, 4 pm EST
ULLICO Infrastructure Tax-Exempt Fund, LP	\$ -	Quarterly (f)	45 days
Washington Cap'l Mgmt JMT Transportation Infrastructure Fund	\$ 731,000	n/a - December 2028 (g)	n/a
WaCap - O Real Estate Opportunity Fund VIII Feeder LLC	\$ 2,700,000	n/a - January 2031 (h)	n/a
Pooled Separate Account (c)			
Union Labor Life Insurance Co. (ULLICO), Separate Account J	\$ -	(i)	(i)
Real Estate Funds			
Building for America Fund, III, LLC	\$ -	n/a - Fund is liquidating	n/a
INDURE Build-to-Core Fund LLC	\$ -	Quarterly	90 days
Siguler Guff Distressed Real Estate Opportunities Fund (E), LP	\$ 450,000	n/a - July 2025	n/a
U.S. Real Estate Investment Fund, LLC	\$ -	Quarterly	90 days (j)
WCP Special Core Plus Fund, LP	\$ -	n/a - September 2026	n/a
Private Equity Funds			
Alliance Fund II, LP	\$ -	n/a - January 2027	n/a
BPEA Strategic Healthcare I-B, LP	\$ 385,000	n/a - July 2032 (k)	n/a
BPEA Strategic Healthcare II, LP	\$ 4,480,000	n/a - April 2036 (k)	n/a
Clean Tech Alliance Fund, LP	\$ -	(l)	n/a
Kayne Anderson Energy Fund VII, LP	\$ 183,000	n/a - January 2026	n/a
Kayne Private Energy Income Fund II, LP	\$ 2,710,000	n/a - August 2028	n/a
Kayne Private Energy Income Fund III, LP	\$ 9,000,000	n/a - November 2034	n/a
Lexington Capital Partners VII, LP	\$ 767,000	n/a - Fund is liquidating	n/a
Ocean Avenue Fund IV Cayman, LP	\$ 100,000	n/a - September 2030	n/a

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

5. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

Unfunded Commitments and Liquidity Provisions (Continued)			
Category / Investment	For the year ended December 31, 2024		
	Unfunded Commitments (a)	Redemption Frequency (b)	Redemption Notice Period (b)
Private Equity Funds (Continued)			
Private Advisors Small Company Buyout Fund IV, LP	\$ -	(m)	n/a
Private Advisors Small Co. Private Equity Fund VIII, LP	\$ 228,000	(n)	n/a
Schroders Capital Taft-Hartley Ventures S.C.S.	\$ 7,150,000	(o)	n/a
Siguler Guff Small Buyout Opportunities Fund IV, LP	\$ 841,000	n/a - June 2031 - (p)	n/a
Siguler Guff Small Buyout Opportunities Fund V, LP	\$ 2,188,000	n/a - January 2034 - (p)	n/a
Opportunistic Strategy Funds			
50 South Capital Distressed Credit Opportunities (Offshore) Fund, LP	\$ 1,893,000	(q)	n/a
50 South Sponsor Backed Credit Feeder III, LP	\$ 14,250,000	(r)	n/a
Alcentra SCF Feeder SCSp	\$ 4,598,000	n/a - August 2025	n/a
Backcast Credit Opportunities Fund II, LP	\$ 2,886,000	(s)	n/a
Crescent Mezzanine Partners VIB, LP	\$ 371,000	n/a - March 2025	n/a
Crescent Mezzanine Partners VIIB, LP	\$ 1,501,000	n/a - December 2025	n/a
EnTrust Special Opportunities III, Ltd	\$ -	Quarterly	95 days
Kayne Senior Credit Fund V, ERISA Feeder LP	\$ 7,000,000	(t)	n/a
MC Credit Fund SN, LP	\$ 6,114,000	(u)	(u)
Pemberton Evergreen Alternative Credit Fund LP	\$ 6,914,000	(v)	n/a
Schroder Taft-Hartley Income Fund, LP	\$ 6,931,000	Annually - March 31	At least 90 days
Siguler Guff Small Business Credit Opportunities Fund III (F) Holdings, LP	\$ 7,570,000	(w)	n/a
Real Assets Funds			
Carlyle Global Infrastructure Opportunity Fund, LP	\$ 1,743,000	n/a - September 2030	n/a
Carlyle Renewable and Sustainable Energy Fund II	\$ 3,385,000	n/a - June 2036	n/a
GCM Grosvenor Infrastructure Advantage Feeder Fund II, LP	\$ 6,225,000	(x)	
Quinbrook Low Carbon Power Parallel Fund (US), LP	\$ -	(y)	n/a
International Small Cap Equity Funds			
CC&L Q International Small Cap Equity Fund, LP	\$ -	Daily (business day)	At least 15 days
WCM International Small Cap Growth Fund, LP		Monthly	5 days notice

Additional redemption attributes from the preceding schedule are noted below:

- Approximate amount of unfunded commitment
- An n/a indicates that the fund or partnership does not grant redemption requests. The month and year notated in the second column represents the fund or partnership's termination period or the anniversary of the partnership's final closing date or commitment period commencement date.
- The fund or trust filed a Federal Form 5500 as a Direct Filing Entity with the Department of Labor. An investment strategy is not required to be disclosed.
- Advance written notice of five business days is required for withdrawals exceeding \$1 million.
- The partnership commenced operations on June 27, 2014 and the term of the partnership will continue until the later of (i) the fifteenth (15th) anniversary of the closing of the last portfolio investment (not including follow-on investments) or (ii) the date upon which the partnership has sold its interest in the last portfolio investment.

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

5. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

- f) Upon 45 days' notice, a redemption request will be placed in the redemption queue and is subject to available liquidity. Proceeds are paid effective the last business day of the calendar quarter in which such proceeds become available based on the unit value as of the withdrawal day.
- g) Unless extended, the term of the fund is ten years from the Investment period start date which was December 28, 2018.
- h) Unless extended, the term of the fund is ten years from the Investment period start date which was January 1, 2021.
- i) Redemption requests of less than 80% of the Plan's total investment will be paid on the first business day following the third monthly valuation date of the fund from the date of receipt of the redemption request. Redemption requests greater than 80% of the Plan's invested units will be paid by partial payment equal to 80% of the value of the redeemed units, which are calculated as of the second monthly valuation date following receipt of the redemption request. The partial payment will be paid on the first business day following the third monthly valuation date and the final payment equal to the value of the remaining redeemed units will be paid within three weeks after the third monthly valuation date.
- j) Redemptions may be requested at any time by providing written notice at least 90 days prior to a calendar quarter end. Unless such notice period is waived, a redemption request will be effective as of the first calendar quarter end upon or after the expiration of the 90-day notice period (upon such effective date, interests subject to a valid redemption notice become "Redemption Interests"). Outstanding Redemption Interests will be accommodated as liquid assets permit, or, if liquid assets are insufficient to satisfy all such Redemption Interests, by means of one or more partial payments made on a pro rata basis with respect to all such Redemption Interests (regardless of the order in which the notice for the redemptions were submitted) as of the last day of each calendar quarter. The redemption price per Redemption Interest to be redeemed will be equal to the interest price as of the latest calendar quarter end prior to the redemption date, as adjusted for additional contributions and distributions. The manager will use its reasonable efforts to cause the fund to redeem all outstanding Redemption Interests as soon as practicable after the effective date of the redemption request, however, the manager and the fund are not required to cause the fund to liquidate or encumber assets or defer investments to satisfy redemption requests.
- k) The partnership may be extended for up to two additional one-year periods by the general partner and is subject to earlier termination by written consent of the voting partners.
- l) Effective March 15, 2023, the partnership entered into liquidation and is being wound-down under the terms of the partnership agreement. The partnership does not expect to call additional capital.
- m) The Fund is in the process of liquidation and anticipates ceasing operation in 2025. With the December 2024 final distribution of each limited partner's remaining interest in the fund, the remaining unfunded commitment will not be called.
- n) The term of the fund shall continue until the date which is twelve years after the final closing date which has not occurred yet. The general partner has the right to extend the term of the fund for three additional consecutive one-year periods and thereafter, for one-year periods as necessary with the consent of the fund's advisory committee.
- o) The term of the partnership expires on July 29, 2037, unless terminated at an earlier date or extended as provided for in the limited partnership agreement.
- p) The term of the partnership (Siguler Guff Small Buyout Opportunities Fund IV, LP) will continue until the earlier of: (i) June 28, 2031; or (ii) the date on which all of the partnership's assets have been distributed and the partnership's obligations have been satisfied, unless the partnership is dissolved earlier in accordance with the partnership agreement. The term may be extended for an additional one year period by the partnership's general partner and then up to two additional one-year periods with the consent of the partnership's advisory board.
The term of the partnership (Siguler Guff Small Buyout Opportunities Fund V, LP) will continue until the earlier of: (i) January 31, 2034; or (ii) the date on which all of the partnership's assets have been distributed and the partnership's obligations have been satisfied, unless the partnership is dissolved earlier in accordance with the partnership agreement. The term may be extended for an additional one

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

5. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

year period by the partnership's general partner and then up to two additional one-year periods with the consent of the partnership's advisory board.

- q) The Partnership shall terminate and be dissolved on the later of the sixth anniversary of the effective date (January 25, 2023) and 120 days after the date of which the Partnership's last investment has been liquidated or such earlier time as determined by the General Partner in its sole discretion; provided that, unless the Partnership is earlier dissolved, the term of the Partnership may be extended beyond the 10th anniversary by the General Partner in its sole discretion.
- r) The partnership shall terminate and be dissolved on the later of the tenth anniversary of the final closing date (but such date may be extended up to an additional three years by the general partner in its sole discretion or 120 days after the date of which the partnership's last investment has been liquidated; provided that the partnership may be terminated and dissolved at such earlier time as determined by the general partner in its sole discretion.
- s) the partnership will continue until the seventh anniversary of the later of the final closing date and the effective date, subject to an extension of two additional one-year periods. The general partner may extend the term an additional two additional one-year periods with the consent of the limited partner advisory committee.
- t) The fund shall continue until it is dissolved and subsequently terminated, which dissolution shall occur upon earliest of the dissolution of Kayne Senior Credit V Offshore Fund, L.P., the Master Fund or a determination from the general partner to dissolve the fund.
- u) Commencing upon the earlier of (i) the expiration of the forty-eight month period following the date on which a limited partner makes a capital contribution to the partnership and (ii) a general partner event of withdrawal (in either case, the "Lock-Up Period"), a limited partner may request a partial or total redemption of its units acquired in connection with such capital contribution as of the earlier of the first June 30 or December 31 following the date such Lock-Up Period expires, and any June 30 or December 31 thereafter (each such date, a "Redemption Date"), by providing, in each instance, at least one hundred and eighty calendar days' prior written notice to the partnership after the end of the Lock-Up Period. The partnership shall redeem units at the partnership's net asset value as of the redemption date to the extent the partnership has sufficient cash available to honor redemption requests. Each limited partner shall generally not be permitted to redeem, as of any redemption date applicable to each capital contribution, more than 25% of its Units issued in connection with such capital contribution. The Plan made its first capital contribution in December 2023, when the fund commenced operations.
- v) Unless the partnership is otherwise dissolved sooner, the partnership's term shall end on the date of the twenty-seventh anniversary of the date of the first closing, which occurred during Q4, 2023; provided, however, that the term of the partnership may be extended: (a) by the general partner, with the approval of a majority vote of the limited partners, by up to two additional one-year periods; or (b) by such period as the investment period may be extended in accordance with the terms of the limited partnership agreement.
- w) The term of the partnership will continue until the earlier to occur of: (i) November 8, 2031, or (ii) the date of which all the partnership's assets have been distributed and the partnership's obligations (including contingent obligations) have terminated, unless the partnership is sooner. The term may be extended for up to three additional one-year periods with the consent of the partnership's advisory board.
- x) The partnership shall dissolve on the tenth anniversary of the final admission date, unless sooner dissolved pursuant to the partnership agreements. Unless dissolved sooner, the general partner may extend the term of the partnership (i) for up to two successive one-year periods following the expiration of such initial term in the general partner's sole discretion and (ii) thereafter with the consent of a majority in interest.
- y) The term of the partnership shall continue until the tenth anniversary of the final closing of the partnership, unless terminated earlier as provided for in the limited partnership agreement. The life of the partnership may also be extended by up to three additional one-year periods with the approval of the partnership's advisory committee.

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NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

5. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

Investment Strategies

Real Estate Funds

Building for America Fund III, LLC

The fund was organized to allow members, including institutional investors such as Taft-Hartley pension funds, governmental retirement plans, corporate pension plans and other qualified trusts to pool their assets for the purpose of directly and/or indirectly financing, acquiring, owning, holding for investment, developing, operating and disposing of institutional quality office, retail, industrial, multi-family, hotel and other properties located in the United States.

Investment Strategies (Continued)

Real Estate Funds (Continued)

INDURE Build-to-Core Fund LLC

The fund is an open-ended commingled real estate fund that provides its members, principally Taft-Hartley Funds, pension trusts, endowments, charitable foundations and certain other entities, including real estate investment trusts, a medium for pooling their funds to invest in commercial and residential real estate and real estate related assets, for the purpose of generating income and appreciation on such real estate investments.

Siguler Guff Distressed Real Estate Opportunities Fund (E), LP

The partnership invests in direct or indirect equity interests in commercial properties, commercial mortgages and commercial mortgage-backed securities, as well as debt and equity securities of real estate operating companies and real estate investment trusts.

U.S. Real Estate Investment Fund, LLC

The fund's investment strategy aims to construct a balanced portfolio on what Intercontinental believes to be "yield-driven" real estate assets broadly diversified by geography and property type within the United States. The fund seeks to acquire core and core plus properties in an attempt to provide stable and predictable cash flow with an opportunity for capital appreciation. To a lesser degree, the Fund may acquire value-added projects in order to further diversify its portfolio.

WCP Special Core Plus Fund, LP

The fund achieves its investment objective by making direct and indirect investments in real estate. The fund may also invest in equity securities of real estate-related companies, real estate mortgage loans, real estate mezzanine loans and other debt instruments.

Private Equity Funds

Alliance Fund II, LP

The partnership achieves its investment objective by investing primarily in clean-tech infrastructure projects and the developers of such projects.

I.B.E.W. LOCAL UNION NO. 357 PENSION TRUST FUND, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

5. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

Investment Strategies (Continued)

Private Equity Funds (Continued)

BPEA Strategic Healthcare I-B, LP

BPEA Strategic Healthcare II, LP

The primary purpose of the partnerships are to acquire, manage and dispose of investments in healthcare-focused (a) private equity funds that are focused primarily on making buyout and growth capital investments in companies that are organized or headquartered within the United States and/or that conduct a substantial portion of their business activities within the United States, and (b) companies that are privately held at the time of investment, including, co-investing in such companies with or through portfolio funds and other private equity funds that are not portfolio funds. The partnerships may occasionally invest in private equity funds that are not exclusively healthcare-focused.

CleanTech Alliance Fund, LP

The fund achieved its investment objective by investing in clean-tech infrastructure projects and operating companies through two master funds. Effective March 15, 2023, the fund entered into liquidation and is being wound-down under the terms of the partnership agreement.

Kayne Private Energy Income Fund II, LP and Subsidiary

Kayne Anderson Energy Fund VII, LP and Subsidiary

The funds achieve their investment objective by investing in public and private oil and gas companies, principally through privately issued securities.

Kayne Private Energy Income Fund II, LP and Subsidiary

The Fund was organized for the stated purpose of making investments in energy companies, principally through privately issued securities.

Lexington Capital Partners VII, LP

The partnership was formed to acquire a diversified portfolio of interests in private investment funds, principally established global buyout, mezzanine and venture capital funds primarily through secondary market transactions (secondary limited partnerships).

Ocean Avenue Fund IV Cayman, LP

The purpose of the partnership is to hold one or more limited partnership interests in Ocean Avenue Fund IV, LP (the "Master Fund"). The Master Fund was organized for the principal purpose of providing its investors with long-term compounded annual returns in excess of those generally available in the public equity market by investing only in inefficient segments of the special situations and small-cap private equity markets.

Private Advisors Small Company Buyout Fund IV, LP

The fund pursued its objectives by investing in private equity and small company buyout, distressed/turnaround, and opportunistic funds

Private Advisors Small Company Private Equity Fund VIII, LP

The fund pursues its objectives by investing in private equity funds and co-investments focused on growth equity, buyout, and distressed/turnaround strategies.

I.B.E.W. LOCAL UNION NO. 357 PENSION TRUST FUND, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

5. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

Investment Strategies (Continued)

Private Equity Funds (Continued)

Schroders Capital Taft-Hartley Ventures S.C.S.

The primary focus of the partnership is to invest its assets in Schroder Capital Private Equity Global Innovation S S.C.S. and Shroeder Capital Private Equity Global Innovation XI S.C.S. and will invest its remaining assets, if any, in early stage and growth investment opportunities, including direct investments, co-investments and investments in underlying portfolio funds that focus on such investments or opportunistically invest in other segments and strategies.

Siguler Guff Small Buyout Opportunities Fund IV, LP

Siguler Guff Small Buyout Opportunities Fund V, LP

The funds' investment strategy is primarily focused on buyout, recapitalization and growth equity transactions. Investments typically involve direct or indirect securities of private companies doing business in the United States and Canada generally with less than \$150 million of revenue and \$15 million of earnings before interest, taxes, depreciation and amortization (EBITDA).

Opportunistic Strategy Funds

50 South Capital Distressed Credit Opportunities (Offshore) Fund, LP

The Fund seeks to identify and buy newly created U.S. and non-U.S. based companies in the information technology and healthcare technology industries. These companies frequently do not have established revenue streams or a track record of profitability. The general partners of the Portfolio Funds and the management of the Direct Investments seek to create value by improving the businesses they acquire or manage.

50 South Sponsor Backed Credit Feeder III, LP

The partnership achieves its investment strategy by investing in a portfolio of floating rate senior debt loans made to private equity-owned middle market companies. The partnership seeks to capture the illiquidity premium inherent in the private markets and mitigate such illiquidity through its portfolio construction and customized agreements and is diversified across managers, company size and geographical locations.

Alcentra SCF Feeder SCSp

The partnership's primary objective is to generate absolute net returns with low correlation to other markets through investment in the Alcentra Strategic Credit Fund SCSp, which has the same investment objectives.

Backcast Credit Opportunities Fund II, LP

The fund's investment objective is to seek generated risk-adjusted returns through a program focused on creating a diversified portfolio of assets consisting primarily of first-lien senior secured corporate debt and, secondarily, last-out term debt, junior debt and equity co-investments.

Crescent Mezzanine Partners VIB, LP

Crescent Mezzanine Partners VIIB, LP

The overall objective of these funds is to provide current income and long-term capital appreciation by investing in a diversified portfolio of mezzanine securities such as privately negotiated, mezzanine-level subordinated debt and equity securities issued by larger middle-market companies. The investments include securities issued in connection with leveraged transactions, specifically management buyouts, acquisitions, refinancing, recapitalizations and later-stage growth capital financing.

I.B.E.W. LOCAL UNION NO. 357 PENSION TRUST FUND, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

5. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

Investment Strategies (Continued)

Opportunistic Strategy Funds (Continued)

EnTrust Special Opportunities Fund III Ltd

Through its investment in the Entrust Special Opportunities Master Fund III LP, the fund seeks to achieve above-average rates of return and long-term capital growth by investing opportunistically in a select group of funds and investment vehicles that are generally expected to be illiquid.

Kayne Senior Credit V ERISA Feeder Fund, LP

The Fund invests substantially all of its assets through a master-feeder structure in the Kayne Senior Credit V Offshore Fund, LP and Subsidiaries, which was organized for the stated purpose of constructing a portfolio of diversified private credit investments in traditional middle market companies located primarily in the U.S.

MC Credit Fund SN, LP

The investment strategy of the partnership is to make investments, directly or indirectly, consisting primarily of first and second lien senior secured debt of middle market companies. The partnership may also invest, directly or indirectly, in (i) secondary market transactions in loans, (ii) subordinated debt, (iii) equity and (iv) securities issued by vehicles managed by the manager.

Pemberton Evergreen Alternative Credit Fund L.P

The partnership's objective is to generate attractive risk-adjusted returns by: the provision of flexible financing solutions in the form of senior secured loans or bonds, subordinated loans or bonds including holding company payment-in-kind debt or similar and notes, and other forms of debt financing and preferred equity; financing arrangements primarily for mid-market companies and investors in private equity or other alternative asset classes (which may include management companies, funds, institutional investors and secondaries funds), including financing solutions predicated on the underlying value of private equity funds' investment portfolios; and investments through risk sharing transactions in the junior tranches referencing loan portfolios originated by global banks and other European lenders.

Schroder Taft-Hartley Income Fund, LP

The fund's investment objective is to target attractive risk-adjusted returns, produced from either income or appreciation, primarily by purchasing securities within securitized credit markets in the United States with a focus on asset-backed and mortgage-backed securities and/or by holding, through acquisition or origination, a portfolio of mortgage loan investments, including but not limited to commercial property loans, performing residential mortgages, consumer loans or leases, income producing property loan investments, and mezzanine loan investments, including whole loans and participations therein.

Siguler Guff Small Business Credit Opportunities Fund III (F) Holdings, LP

The Partnership's investment objective is to achieve attractive risk-adjusted returns by generating current income from debt investments and capital appreciation from equity investments.

Real Assets Funds

Carlyle Global Infrastructure Opportunity Fund, LP

The partnership's primary activity is to invest in privately negotiated equity investments or equity-related investments in assets related to the infrastructure sector.

I.B.E.W. LOCAL UNION NO. 357 PENSION TRUST FUND, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

5. INVESTMENTS - FAIR VALUE MEASUREMENTS (CONTINUED)

Investment Strategies (Continued)

Real Asset Funds (Continued)

Carlyle Renewable and Sustainable Energy Fund II, S.C.Sp. and Parallel Vehicles

The partnerships' primary activity is to invest in typically privately negotiated equity investments or equity-related investments in renewable energy companies.

GCM Grosvenor Infrastructure Advantage Feeder Fund II, LP

The partnership shall dissolve on the tenth anniversary of the Final Admission Date, unless sooner dissolved pursuant to the partnership agreements. Unless dissolved sooner, the general partner may extend the term of the partnership (i) for up to two successive one-year periods following the expiration of such initial term in the general partner's sole discretion and (ii) thereafter with the consent of a majority in interest.

Quinbrook Low Carbon Power Parallel Fund (US) LP

The partnership invests primarily in lower carbon and renewable energy supply and storage infrastructure assets and businesses.

International Small Cap Equity Funds

CC&L Q International Small Cap Equity Fund LP

The investment objective of the partnership is to provide a positive long-term return in excess of the return of the MSCI ACWI ex-USA Small Cap Index (net) by investing in a diversified portfolio of primarily international small cap equity securities.

WCM International Small Cap Growth Fund, LP

The fund's investment strategy is to seek long-term capital appreciation by investing at least 80% of its net assets in equity securities or depository receipts of small capitalization companies domiciled outside the United States, including in emerging and frontier market countries.

6. CONCENTRATION OF CREDIT RISK

The Federal Deposit Insurance Corporation (FDIC) is an independent agency of the United States government that provides deposit insurance for protection against the loss of insured deposits if an FDIC insured bank or savings association fails. As of December 31, 2024 and 2023, the Plan's cash in financial institution accounts exceeded the current FDIC insurance limits by approximately \$3.4 million and \$4.3 million, respectively.

7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

I.B.E.W. LOCAL UNION NO. 357 PENSION TRUST FUND, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

8. SECURITIES LENDING

The Plan engaged in securities lending activities during the year. The terms of the lending agreements require that loans are secured, initially, by collateral (cash or U.S. government securities) having a market value equal to or greater than 102% of the market value of securities on loan. The market value of the securities on loan and of the collateral received is monitored daily. If at any time the value of the collateral falls below 100% of the market value of securities on loan, the borrower may be required to deliver additional collateral necessary to restore the 102% ratio. If the value of the collateral increases to 104% or more of the market value of securities on loan, the collateral that is in excess of the 102% ratio may be returned to the borrower. The Plan retains any income earned on the securities while on loan to the broker. The Plan will regain ownership of the loaned securities to exercise certain beneficial rights; however, the Plan may bear the risk of delay in recovery of the securities loaned should the borrower fail to return securities.

All loaned securities are secured by cash collateral. Such collateral is invested in the Securities Lending Fund, LLC (the "LLC"). The Plan bears the risk of investment loss with respect to the invested cash collateral. The LLC invests primarily in short-term securities including repurchase agreements, commercial paper, master notes, floating rate corporate notes (with at least quarterly reset rates) and money market funds. Any income earned on investments in the LLC in excess of agency fees to Midwest Institutional Trust Services and of a predetermined rebate to the borrowers is earned by the Plan and is recorded as securities lending income.

For the years ended December 31, 2024 and 2023, the Plan loaned securities with an aggregate value of approximately \$4.2 million and \$9.6 million, respectively, to brokers under securities lending agreements. In connection therewith, the Plan received cash collateral of approximately \$4.3 million and \$9.8 million during the years ended December 31, 2024 and 2023, respectively, which has been invested in the LLC. For the years ended December 31, 2024 and 2023, the gross earnings on securities lending collateral were approximately \$445,000 and \$550,000, respectively. During the years ended December 31, 2024 and 2023, rebates paid to the borrowers were approximately \$429,000 and \$524,000, respectively. During the years ended December 31, 2024 and 2023, the Plan recorded approximately \$10,000 and \$16,000 of earnings, respectively, net of fees and rebates, from securities lending activities.

The LLC is utilized by the Plan, and other participants for the investment of cash collateral received in connection with the Plan's securities lending activities. It is designed and operated to seek to maintain a stable Principle Value at Market (PVAM) of \$1 per unit. The manager of the LLC monitors the variation between the PVAM of the LLC and \$1. Independent pricing services, quotations from bond dealers and information with respect to bond and note transactions may be used to assist in determining the PVAM. For the years ended December 31, 2024 and 2023, the PVAM's, reflected in these financial statements were 1.0000 and 1.0000, respectively.

9. RELATED-PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

The Plan, the I.B.E.W. Local Union No. 357 Pension Trust Fund, Plan B and the Electrical Workers Health and Welfare Plan share common sponsorship, management and oversight.

I.B.E.W. LOCAL UNION NO. 357 PENSION TRUST FUND, PLAN A

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2024 AND 2023

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following schedule is a reconciliation of investment management fees from total additions per the accompanying financial statements to total income per the Form 5500 for the year ended December 31, 2024:

	<u>December 31, 2024</u>
Per the financial statements:	
Total additions	\$ 58,840,521
Add investment fees deducted from additions	2,149,858
Total income per the Form 5500	<u>\$ 60,990,379</u>

The following schedule is a reconciliation of investment management fees from total additions per the accompanying financial statements to total expenses per the Form 5500 for the year ended December 31, 2024:

	<u>December 31, 2024</u>
Per the financial statements:	
Total deductions	\$ 35,087,828
Add investment fees deducted from additions	2,149,858
Total expenses per the Form 5500	<u>\$ 37,237,686</u>

Realized and unrealized gains and losses on sale of investments for financial statement purposes is the difference between proceeds from the sale or redemption of investments and the cost value of the investment sold. Form 5500 requires realized gains and losses to be the difference between proceeds from the sale or redemption of investments and the current (fair) value of the investment at the beginning of the year, for those investments held at the beginning of the year, or the purchase price of investments acquired during the year. Also, Form 5500 requires realized gain or loss from common/collective trusts (CCT's), pooled separate accounts (PSA's), mutual funds, master trust investment accounts and 103-12 entities to be excluded and reported on separate lines, along with their respective unrealized gain or loss and other earnings. The different methods of computing realized gain or loss and the residual unrealized appreciation (depreciation) in fair value of investments resulted in the following differences in reporting on the financial statements and the Form 5500:

<u>December 31, 2024</u>	<u>Realized</u>	<u>Unrealized</u>	<u>Total</u>
All investments per financial statements	\$ 19,820,465	\$ (3,477,791)	\$ 16,342,674
Less gains/plus losses of mutual funds, CCT's, etc.	<u>(17,969,957)</u>	<u>(1,953,545)</u>	<u>(19,923,502)</u>
	1,850,508	(5,431,336)	(3,580,828)
Less amounts per Form 5500	<u>(2,686,852)</u>	<u>(893,977)</u>	<u>(3,580,828)</u>
Differences	\$ 4,537,359	\$ (4,537,359)	\$ -

11. SUBSEQUENT EVENTS

An evaluation of subsequent events through September 30, 2025, the date the financial statements were available to be issued, has determined no additional items required recognition or disclosure, except for the following:

- The Board of Trustees approved an amendment to the Plan, effective January 1, 2025, to increase the future service benefit accrual rate to \$115 for all retirements after that date, subject to the effects of any separation from covered employment.

I.B.E.W. LOCAL UNION NO. 357 PENSION TRUST FUND, PLAN A
SUPPLEMENTAL INFORMATION

I.B.E.W. LOCAL UNION NO 357 PENSION TRUST FUND, PLAN A

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 88-6023284
PLAN: 001
DECEMBER 31, 2024

(b) Identity of issue, borrower, lessor or similar party

(c) Description of investment including maturity date, rate of interest, collateral, par or maturity

(a)	value	Shares/Par	(d) Cost	(e) Current Value
<u>COMMON STOCK</u>				
<u>CONSUMER DISCRETIONARY</u>				
BURLINGTON STORES INC	1,122	\$	252,393	\$ 319,837
DRAFTKINGS INC	5,057		205,149	188,120
CUTCH BROS INC	4,124		176,233	216,015
G-III APPAREL GROUP LTD	7,234		227,248	235,973
GLOBAL E ONLINE LTD	4,004		146,034	218,338
HOVNANIAN ENTERPRISES INC	2,741		492,703	366,801
HYATT HOTELS CORP	1,239		186,167	194,498
MERCADOLIBRE, INC.	128		54,520	217,656
ON HLDG AG NAMEN	2,738		138,568	149,960
PHINIA INC	8,919		402,783	429,628
SWEETGREEN INC	5,362		170,870	171,906
TAYLOR MORRISON HOME CORP	4,102		229,995	251,083
VIKING HOLDING LTD	6,286		216,086	276,961
WINGSTOP, INC.	894		128,401	254,075
<u>CONSUMER STAPLES</u>				
E L F BEAUTY INC	2,498	\$	414,357	\$ 313,624
FRESHPET INC	1,409		210,300	208,687
<u>ENERGY</u>				
ARDMORE SHIPPING CORP	8,202	\$	161,102	\$ 99,654
CMB TECH NV	10,868		183,572	107,919
MURPHY OIL CORP	9,509		400,753	287,742
TEEKAY TANKERS LTD	2,449		154,909	97,446
SM ENERGY CO	7,871		350,091	305,080
SELECT WATER SOLUTIONS INC	21,586		237,836	285,799
VAALCO ENERGY INC	35,870		238,876	156,752
VEREN INC	53,926		389,662	277,180
<u>FINANCIALS</u>				
AMERIS BANCORP	3,020	\$	208,957	\$ 188,961
CATHAY GEN BANCORP	8,004		369,391	381,070
ENOVA INT'L, INC.	4,278		272,180	410,175
ENTERPRISE FINANCIAL SERVICES CORP	6,816		365,851	384,422
EURONET WORLDWIDE INC	2,180		229,096	224,191
FIDELIS INSURANCE HOLDINGS LTD	16,312		293,991	295,737
HANCOCK WHITNEY CORP	9,759		531,547	534,012
HENRY JACK & ASSOC, INC.	1,149		185,629	201,420
KEMPER CORP	3,994		283,088	265,361
KINSALE CAP GROUP INC	651		292,224	302,800
INTERNATIONAL BANCSHARES CORP	7,115		476,753	449,383
MORNINGSTAR, INC.	1,191		282,721	401,081
OFG BANCORP	9,909		445,505	419,349
PATHWARD FINANCIAL INC	7,276		457,018	535,368
PAYSAFE LIMITED SHS	14,187		303,348	242,598
ROBINHOOD MKTS INC	9,131		203,057	340,221
STONEX GROUP INC	3,264		271,695	319,774
TOAST INC	7,373		291,065	268,746
TRADEWEB MARKETS, INC. - CLA	2,129		189,367	278,729
<u>HEALTH CARE</u>				
ADAPTHEALTH CORP	33,578	\$	344,700	\$ 319,663
ADMA BIOLOGICS INC	9,005		175,978	154,436
ASCENDIS PHARMA SPONSORED ADR	1,075		165,359	147,995
BIO TECHNE CORP	3,294		275,199	237,267
EVOLENT HEALTH INC	8,993		198,120	101,171
GLAUKOS CORP	1,397		157,752	209,466
HEALTH EQUITY, INC.	3,725		254,379	357,414
IRHYTHM TECHNOLOGIES, INC.	3,005		337,303	270,961
INSMED INC	2,390		167,947	165,006
INSPIRE MEDICAL SYSTEMS, INC	1,432		271,976	265,464
NATERA INC.	4,129		224,335	653,621
NEUROCRINE BIOSCIENCES INC	1,235		167,650	168,578

I.B.E.W. LOCAL UNION NO 357 PENSION TRUST FUND, PLAN A

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 88-6023284
PLAN: 001
DECEMBER 31, 2024

(b) Identity of issue, borrower, lessor or similar party				
(a)	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	Shares/Par	(d) Cost	(e) Current Value
<u>COMMON STOCK (CONTINUED)</u>				
<u>HEALTH CARE (CONTINUED)</u>				
	ORGANON & CO	17,142	\$ 371,069	\$ 255,759
	PENUMBRA INC	1,353	281,876	321,310
	PROCEPT BROROBOTICS CORP	1,838	134,174	147,996
	RADNET INC	4,547	274,138	317,562
	REPLIGEN CORP	1,518	257,670	218,501
	SELECT MEDICAL HOLDINGS CORP	10,384	156,430	195,738
	SIGA TECHNOLOGIES INC	18,448	179,248	110,872
	TENET HEALTHCARE CORP	1,390	225,920	175,460
	VAXCYTE INC	1,826	142,593	149,476
<u>INDUSTRIALS</u>				
	ABM INDUSTRIES INC	3,731	\$ 206,115	\$ 190,953
	AMERICAN WOODMARK CORP	1,975	191,715	157,072
	APOGEE ENTERPRISES INC	2,172	147,182	155,103
	APPLIED INDUSTRIALTECHNOLOGIES, INC.	1,643	261,847	393,449
	AXON ENTERPRISE, INC.	368	64,026	218,710
	CASELLA WASTE SYSTEMS, INC. - CL A	4,243	224,601	448,952
	CONSTRUCTION PARTNERS INC	3,085	304,453	272,899
	COPA HOLDINGS SA - CL A	2,027	192,450	178,133
	COSTAMARE INC	11,405	163,337	146,554
	COVENANT LOGISTICS GROUP INC	3,498	162,686	190,676
	CURTISS WRIGHT CORP	833	278,617	295,607
	DNOW INC	14,440	213,749	187,864
	EMCOR GROUP, INC.	862	184,117	391,262
	ENERSYS	1,825	197,941	168,685
	ESAB CORP	2,232	181,241	267,706
	GATES INDUSTRIAL CORPRATIN PLC	7,737	135,639	159,150
	GLOBAL SHIP LEASE INC	7,367	184,960	160,822
	H&E EQUIPMENT SERVICES, INC.	4,194	198,350	205,338
	HEALTHCARE SVCS GROUP INC	13,603	150,428	157,999
	HERC HLDGS INC	985	150,036	186,490
	HYSTER-YALE INC CL A	3,059	220,503	155,795
	INTERFACE INC	6,457	113,601	157,228
	MANPOWER GROUP INC	2,843	208,746	164,098
	MASTERBRAND INC	13,155	231,512	192,195
	MRC GLOBAL INC	14,801	191,016	189,157
	PARSONS CORP	2,386	156,172	220,109
	PRIMORIS SERVICES CORP	2,048	74,518	156,467
	QUANEX BLDG PRODS CORP	5,272	171,210	127,793
	RB GLOBAL INC.	3,122	195,456	281,636
	REV GROUP INC	6,080	168,516	193,770
	RBC BEARINGS, INC.	945	241,629	282,687
	RESIDEO TECHNOLOGIES, INC.	6,308	117,491	145,399
	SAIA, INC.	821	161,096	374,154
	SITEONE LANDSCAPE SUPPLY, INC.	1,781	183,289	234,682
	STERLING INFRASTRUCTURE INC	1,968	242,029	331,510
	TEREX CORP	3,613	226,773	166,993
	TETRA TECH, INC.	9,553	264,226	380,592
	TIMKEN CO.	2,201	165,387	157,085
	VALMONT INDS INC	706	201,086	216,509
	WATSCO, INC. - CL A	449	124,184	212,777
<u>INFORMATION TECHNOLOGY</u>				
	AVNET INC	5,624	\$ 312,885	\$ 294,248
	BELDEN INC	2,718	277,133	306,074
	CCC INTELLIGENT SOLUTIONS HLD COM	24,639	255,916	289,015
	CLEAR SECURE INC	7,109	171,755	189,384
	CLEARWATER ANALYTICS HOLDINGS, INC. - CL A	12,480	231,995	343,450
	COMMVAULT SYS INC	1,838	297,485	277,373
	CYBERARK SOFTWARE LTD	979	279,883	326,154
	DAKTRONICS INC	20,835	306,971	351,278
	DESCARTES SYSTEMS GROUP, INC.	2,568	224,988	291,725
	DYNATRACE, INC.	7,594	383,699	412,734
	ENTEGRIS, INC.	1,612	146,218	159,685
	GLOBANT SA	1,691	221,945	362,584
	IMPINJ, INC.	942	85,890	136,835

I.B.E.W. LOCAL UNION NO 357 PENSION TRUST FUND, PLAN A

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 88-6023284
PLAN: 001
DECEMBER 31, 2024

(b) Identity of issue, borrower, lessor or similar party

(c) Description of investment including maturity date, rate of interest, collateral, par or maturity

(a)	value	Shares/Par	(d) Cost	(e) Current Value
COMMON STOCK (CONTINUED)				
INFORMATION TECHNOLOGY (CONTINUED)				
KNOWLES CORP		17,469	\$ 322,411	\$ 348,157
MONDAY COM LTD		600	143,605	141,264
MONGODB, INC. - CL A		956	234,358	222,566
MONOLITHIC POWER SYSTEMS, INC.		260	96,083	153,842
NOVANTA, INC.		1,944	199,706	296,985
ONTO INNOVATION, INC.		1,733	256,416	288,839
PEGASYS INC		1,753	120,563	163,380
PENGUIN SOLUTIONS, INC		19,006	400,180	364,725
PROCORE TECHNOLOGIES INC		3,465	247,784	259,632
RINGCENTRAL INC		10,631	358,451	372,191
TELEDYNE TECHNOLOGIES, INC.		375	130,889	174,049
TYLER TECHNOLOGIES, INC.		376	120,370	216,817
WIX COM LTD		704	154,089	151,043
MATERIALS				
ALAMOS GOLD INC NEW COM CL A		12,539	\$ 183,957	\$ 231,219
ATI INC		3,113	125,845	171,340
CARPENTER TECHNOLOGY CORP		1,698	271,552	288,168
MINERAL TECHNOLOGIES INC COM		3,808	296,381	290,208
ORION S A		13,464	278,611	212,597
PAN AMERN SILVER CORP COM		10,354	186,609	209,358
WORTHINGTON STL INC		4,353	172,164	138,512
REAL ESTATE				
APPLE HOSPITALITY REIT INC COM NEW		23,378	\$ 367,930	\$ 358,852
COUSINS PPTYS INC		15,625	419,396	478,750
JONES LANG LASALLE INC		720	204,255	182,261
NEXPOINT RESIDENTIAL TRINC		7,477	333,629	312,165
PARK HOTELS RESORTS INC		26,414	387,580	371,645
REXFORD INDUSTRIAL REALTY, INC.		4,162	245,372	160,903
COMMUNICATION SERVICES				
LIBERTY MEDIA CORP		4,544	\$ 164,117	\$ 309,265
TKO GROUP HOLDINGS INC CL A		2,477	234,289	352,006
UTILITIES				
AVISTA CORP		13,494	\$ 525,706	\$ 494,285
NORTHWEST NAT HLDG CO		6,291	253,159	248,872
PORTLAND GEN ELEC CO		7,120	345,649	310,574
UGI CORP		14,301	350,604	403,717
TOTAL COMMON STOCK			\$ 35,265,307	\$ 38,310,631
COMMON/COLLECTIVE TRUSTS				
ARTISAN PARTNERS GLOBAL OPPORTUNITES TRUST Commingled Fund		1,158,256	\$ 12,015,411	\$ 48,264,528
BARON EMERGING MARKETS COLLECTIVE INVESTMENT FUND		1,630,176	17,000,000	18,543,255
CRESCENT CAPITAL TRUST II		1,000	4,458,932	4,461,806
LAZARD GLOBAL EQUITY FRANCHISE CIT		3,682,635	34,948,204	37,974,225
LOOMIS SAYLES NHIT: DYNAMIC FIXED INCOME TRUST		5,132,697	53,571,074	63,748,092
TOTAL COMMON/COLLECTIVE TRUSTS			\$ 121,993,621	\$ 172,991,907
103-12 INVESTMENT ENTITIES				
ALCENTRA EUROPEAN CREDIT OPPORTUNITIES FUND II		1,000	\$ 5,749,524	\$ 4,662,740
ALCENTRA EUROPEAN CREDIT OPPORTUNITIES FUND III SCSP		1,000	10,190,632	9,566,747
ALCENTRA EUROPEAN CREDIT OPPORTUNITIES FUND		-	38,763	5
INSTITUTIONAL CREDIT FUND, LP		-	860,395	860,395
MCMORGAN INFRASTRUCTURE FUND I, LP		-	5,159,816	5,738,060
NCS GROUP TRUST - GLOBAL FUND		834,181	13,722,667	57,657,220
ULLICO INFRASTRUCTURE TAX-EXEMPT FUND, LP		41,818	6,048,954	12,034,482
WASHINGTON CAPITAL MGMT JMT TRANSPORTATION INFRASTRUCTURE FUND		1,000	5,979,685	8,273,344
WASHINGTON CAPITAL MGMT REAL ESTATE OPPORTUNITIES FUND VIII FEEDER LLC		-	7,270,966	7,327,133
TOTAL 103-12 INVESTMENT ENTITIES			\$ 55,021,400	\$ 106,120,126
POOLED SEPARATE ACCOUNT				
ULLICO, SEPARATE ACCOUNT J		1,950,720	\$ 25,598,121	\$ 36,417,256

I.B.E.W. LOCAL UNION NO 357 PENSION TRUST FUND, PLAN A

FORM 5500, SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 88-6023284
PLAN: 001
DECEMBER 31, 2024

(b) Identity of issue, borrower, lessor or similar party

(c) Description of investment including maturity date, rate of interest, collateral, par or maturity

(a)	value	Shares/Par	(d) Cost	(e) Current Value
REAL ESTATE EQUITY FUNDS				
BUILDING FOR AMERICA FUND, III, LLC		10	\$ 786,820	\$ 778,139
INDURE BUILD-TO-CORE FUND, LLC		3,873	5,000,020	9,387,546
SIGULER GUFF DISTRESSED REAL ESTATE OPPORTUNITIES FUND (E), LP		-	1,797,021	576,306
U.S. REAL ESTATE INVESTMENT FUND, LLC		15,117	15,000,000	17,555,795
WCP SPECIAL CORE PLUS FUND, LP		-	3,130,801	1,003,698
TOTAL REAL ESTATE EQUITY FUNDS			\$ 25,714,662	\$ 29,301,484
PRIVATE EQUITY FUNDS				
ALLIANCE FUND II		-	\$ 584,985	\$ 1,211,457
BPEA STRATEGIC HEALTHCARE I-B, LP		1,000	4,879,418	7,735,320
BPEA STRATEGIC HEALTHCARE II, LP		-	2,520,000	2,627,057
CLEAN TECH ALLIANCE FUND, LP		-	342,271	207,420
KAYNE ANDERSON ENERGY FUND VII		-	3,825,288	1,693,581
KAYNE PRIVATE ENERGY INCOME FUND II, LP		-	4,140,626	5,127,677
KAYNE PRIVATE ENERGY INCOME FUND III		-	358,464	358,464
LEXINGTON CAPITAL PARTNERS VII, LP		-	1,161,250	205,225
OCEAN AVENUE FUND IV CAYMAN, LP		-	4,825,000	5,412,413
PRIVATE ADVISORS SMALL COMPANY BUYOUT IV, LP		-	947,156	11,459
PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUND VIII, LP		-	2,783,356	3,816,098
SCHRODER TAFT-HARTLEY VENTURE FUND		1,000	2,850,000	2,850,000
SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND IV, LP		-	4,007,031	5,178,754
SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND V, LP		-	2,798,576	3,158,955
TOTAL PRIVATE EQUITY FUNDS			\$ 36,023,421	\$ 39,593,879
OPPORTUNISTIC STRATEGY FUNDS				
50 SOUTH DISTRESSED CREDIT OPPORTUNITIES FUND, L.P.		-	\$ 3,268,319	\$ 3,277,748
50 SOUTH SPONSOR BACKED CREDIT FEEDER III, L.P.		-	750,000	750,000
ALCENTRA SCF FEEDER SCSP		-	5,402,418	4,957,637
BACKCAST CREDIT OPPORTUNITIES FUND II		-	7,226,619	6,930,945
TCW/CRESCENT MEZZANINE PARTNERS VIB, L.P.		-	442,113	253,822
TCW/CRESCENT MEZZANINE PARTNERS VIIB, LP		-	2,509,719	2,330,080
ENTRUST SPECIAL OPPORTUNITIES FUND III, LTD		1,835	1,650,736	1,523,711
ENTRUST SPECIAL OPPORTUNITIES FUND II, LTD		34	34,456	44,618
KAYNE SENIOR CREDIT FUND V, ERISA FEEDER LP		-	2,500,000	2,962,233
MC CREDIT FUND SN, LP		-	13,886,301	13,886,301
PEMBERTON EVERGREEN ALTERNATIVE CREDIT FUND		1,000	13,085,943	14,121,827
SCHRODER TAFT-HARTLEY INCOME FUND, LP		1,000	13,069,460	14,933,166
SIGULER GUFF SMALL BUSINESS CREDIT OPPORTUNITIES FUND III		-	2,422,217	2,627,856
VOYA CREDIT OPPORTUNITIES FUND		305	30,136	29,303
TOTAL OPPORTUNISTIC STRATEGY FUNDS			\$ 66,278,437	\$ 68,629,247
REAL ASSET FUNDS				
CARLYLE GLOBAL INFRASTRUCTURE OPPORTUNITY FUND, LP		-	\$ 6,455,106	\$ 8,749,036
CARLYLE RENEWABLE AND SUSTAINABLE ENERGY FUND II		-	1,664,823	1,824,720
GCM GROSVENOR INFRASTRUCTURE ADVANTAGE FEEDER FUND II		-	3,775,095	3,775,095
QUINBROOK LOW CARBON POWER PARALLEL FUND (US), LP		-	2,767,268	3,074,949
TOTAL REAL ASSET FUNDS			\$ 14,662,292	\$ 17,423,800
INTERNATIONAL SMALL CAP EQUITY FUNDS				
CONNOR CLARK AND LUNN INTERNATIONAL SMALL CAP EQUITY FUND, LP		-	\$ 10,000,000	\$ 10,000,000
WCM INTERNATIONAL SMALL CAP GROWTH FUND, LP		1,000	10,000,000	9,861,506
TOTAL REAL ASSET FUNDS			\$ 20,000,000	\$ 19,861,506
CASH EQUIVALENTS				
CASH HELD AT JP MORGAN		2,079,000	\$ 2,015,335	\$ 2,015,335
INVESCO SITI GOV & AGENCY		622	622	622
GS FIN SQ GOV		7,904,186	7,904,186	7,904,186
TOTAL CASH EQUIVALENT			\$ 9,920,144	\$ 9,920,144
GRAND TOTAL			\$ 410,477,404	\$ 538,569,980

An asterisk in column (a) identifies an entity known to be a party in interest as defined by ERISA.

I.B.E.W. LOCAL UNION NO 357 PENSION TRUST FUND, PLAN A

FORM 5500, SCHEDULE H, LINE 4i
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(b) Identity of issue, borrower, lessor or similar party				
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(a)	value	Shares/Par	(d) Cost	(e) Current Value
<u>COMMON STOCK</u>				
<u>CONSUMER DISCRETIONARY</u>				
BURLINGTON STORES INC	1,122	\$	252,393	\$ 319,837
DRAFTKINGS INC	5,057		205,149	188,120
CUTCH BROS INC	4,124		176,233	216,015
G-III APPAREL GROUP LTD	7,234		227,248	235,973
GLOBAL E ONLINE LTD	4,004		146,034	218,338
HOVNANIAN ENTERPRISES INC	2,741		492,703	366,801
HYATT HOTELS CORP	1,239		186,167	194,498
MERCADOLIBRE, INC.	128		54,520	217,656
ON HLDG AG NAMEN	2,738		138,568	149,960
PHINIA INC	8,919		402,783	429,628
SWEETGREEN INC	5,362		170,870	171,906
TAYLOR MORRISON HOME CORP	4,102		229,995	251,083
VIKING HOLDING LTD	6,286		216,086	276,961
WINGSTOP, INC.	894		128,401	254,075
<u>CONSUMER STAPLES</u>				
E L F BEAUTY INC	2,498	\$	414,357	\$ 313,624
FRESHPET INC	1,409		210,300	208,687
<u>ENERGY</u>				
ARDMORE SHIPPING CORP	8,202	\$	161,102	\$ 99,654
CMB TECH NV	10,868		183,572	107,919
MURPHY OIL CORP	9,509		400,753	287,742
TEEKAY TANKERS LTD	2,449		154,909	97,446
SM ENERGY CO	7,871		350,091	305,080
SELECT WATER SOLUTIONS INC	21,586		237,836	285,799
VAALCO ENERGY INC	35,870		238,876	156,752
VEREN INC	53,926		389,662	277,180
<u>FINANCIALS</u>				
AMERIS BANCORP	3,020	\$	208,957	\$ 188,961
CATHAY GEN BANCORP	8,004		369,391	381,070
ENOVA INT'L, INC.	4,278		272,180	410,175
ENTERPRISE FINANCIAL SERVICES CORP	6,816		365,851	384,422
EURONET WORLDWIDE INC	2,180		229,096	224,191
FIDELIS INSURANCE HOLDINGS LTD	16,312		293,991	295,737
HANCOCK WHITNEY CORP	9,759		531,547	534,012
HENRY JACK & ASSOC, INC.	1,149		185,629	201,420
KEMPER CORP	3,994		283,088	265,361
KINSALE CAP GROUP INC	651		292,224	302,800
INTERNATIONAL BANCSHARES CORP	7,115		476,753	449,383
MORNINGSTAR, INC.	1,191		282,721	401,081
OFG BANCORP	9,909		445,505	419,349
PATHWARD FINANCIAL INC	7,276		457,018	535,368
PAYSAFE LIMITED SHS	14,187		303,348	242,598
ROBINHOOD MKTS INC	9,131		203,057	340,221
STONEX GROUP INC	3,264		271,695	319,774
TOAST INC	7,373		291,065	268,746
TRADEWEB MARKETS, INC. - CLA	2,129		189,367	278,729
<u>HEALTH CARE</u>				
ADAPTHEALTH CORP	33,578	\$	344,700	\$ 319,663
ADMA BIOLOGICS INC	9,005		175,978	154,436
ASCENDIS PHARMA SPONSORED ADR	1,075		165,359	147,995
BIO TECHNE CORP	3,294		275,199	237,267
EVOLENT HEALTH INC	8,993		198,120	101,171
GLAUKOS CORP	1,397		157,752	209,466
HEALTH EQUITY, INC.	3,725		254,379	357,414
IRHYTHM TECHNOLOGIES, INC.	3,005		337,303	270,961
INSMED INC	2,390		167,947	165,006
INSPIRE MEDICAL SYSTEMS, INC	1,432		271,976	265,464
NATERA INC.	4,129		224,335	653,621
NEUROCRINE BIOSCIENCES INC	1,235		167,650	168,578

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<u>COMMON STOCK (CONTINUED)</u>				
<u>HEALTH CARE (CONTINUED)</u>				
ORGANON & CO		17,142	\$ 371,069	\$ 255,759
PENUMBRA INC		1,353	281,876	321,310
PROCEPT BROROBOTICS CORP		1,838	134,174	147,996
RADNET INC		4,547	274,138	317,562
REPLIGEN CORP		1,518	257,670	218,501
SELECT MEDICAL HOLDINGS CORP		10,384	156,430	195,738
SIGA TECHNOLOGIES INC		18,448	179,248	110,872
TENET HEALTHCARE CORP		1,390	225,920	175,460
VAXCYTE INC		1,826	142,593	149,476
<u>INDUSTRIALS</u>				
ABM INDUSTRIES INC		3,731	\$ 206,115	\$ 190,953
AMERICAN WOODMARK CORP		1,975	191,715	157,072
APOGEE ENTERPRISES INC		2,172	147,182	155,103
APPLIED INDUSTRIAL TECHNOLOGIES, INC.		1,643	261,847	393,449
AXON ENTERPRISE, INC.		368	64,026	218,710
CASELLA WASTE SYSTEMS, INC. - CL A		4,243	224,601	448,952
CONSTRUCTION PARTNERS INC		3,085	304,453	272,899
COPA HOLDINGS SA - CL A		2,027	192,450	178,133
COSTAMARE INC		11,405	163,337	146,554
COVENANT LOGISTICS GROUP INC		3,498	162,686	190,676
CURTISS WRIGHT CORP		833	278,617	295,607
DNOW INC		14,440	213,749	187,864
EMCOR GROUP, INC.		862	184,117	391,262
ENERSYS		1,825	197,941	168,685
ESAB CORP		2,232	181,241	267,706
GATES INDUSTRIAL CORPRATIN PLC		7,737	135,639	159,150
GLOBAL SHIP LEASE INC		7,367	184,960	160,822
H&E EQUIPMENT SERVICES, INC.		4,194	198,350	205,338
HEALTHCARE SVCS GROUP INC		13,603	150,428	157,999
HERC HLDGS INC		985	150,036	186,490
HYSTER-YALE INC CL A		3,059	220,503	155,795
INTERFACE INC		6,457	113,601	157,228
MANPOWER GROUP INC		2,843	208,746	164,098
MASTERBRAND INC		13,155	231,512	192,195
MRC GLOBAL INC		14,801	191,016	189,157
PARSONS CORP		2,386	156,172	220,109
PRIMORIS SERVICES CORP		2,048	74,518	156,467
QUANEX BLDG PRODS CORP		5,272	171,210	127,793
RB GLOBAL INC.		3,122	195,456	281,636
REV GROUP INC		6,080	168,516	193,770
RBC BEARINGS, INC.		945	241,629	282,687
RESIDEO TECHNOLOGIES, INC.		6,308	117,491	145,399
SAIA, INC.		821	161,096	374,154
SITEONE LANDSCAPE SUPPLY, INC.		1,781	183,289	234,682
STERLING INFRASTRUCTURE INC		1,968	242,029	331,510
TEREX CORP		3,613	226,773	166,993
TETRA TECH, INC.		9,553	264,226	380,592
TIMKEN CO.		2,201	165,387	157,085
VALMONT INDS INC		706	201,086	216,509
WATSCO, INC. - CL A		449	124,184	212,777
<u>INFORMATION TECHNOLOGY</u>				
AVNET INC		5,624	\$ 312,885	\$ 294,248
BELDEN INC		2,718	277,133	306,074
CCC INTELLIGENT SOLUTIONS HLD COM		24,639	255,916	289,015
CLEAR SECURE INC		7,109	171,755	189,384
CLEARWATER ANALYTICS HOLDINGS, INC. - CL A		12,480	231,995	343,450
COMMVAULT SYS INC		1,838	297,485	277,373
CYBERARK SOFTWARE LTD		979	279,883	326,154
DAKTRONICS INC		20,835	306,971	351,278
DESCARTES SYSTEMS GROUP, INC.		2,568	224,988	291,725
DYNATRACE, INC.		7,594	383,699	412,734
ENTEGRIS, INC.		1,612	146,218	159,685
GLOBANT SA		1,691	221,945	362,584
IMPINJ, INC.		942	85,890	136,835

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COMMON STOCK (CONTINUED)				
INFORMATION TECHNOLOGY (CONTINUED)				
KNOWLES CORP		17,469	\$ 322,411	\$ 348,157
MONDAY COM LTD		600	143,605	141,264
MONGODB, INC. - CL A		956	234,358	222,566
MONOLITHIC POWER SYSTEMS, INC.		260	96,083	153,842
NOVANTA, INC.		1,944	199,706	296,985
ONTO INNOVATION, INC.		1,733	256,416	288,839
PEGASYS INC		1,753	120,563	163,380
PENGUIN SOLUTIONS, INC		19,006	400,180	364,725
PROCORE TECHNOLOGIES INC		3,465	247,784	259,632
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REAL ESTATE				
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UGI CORP		14,301	350,604	403,717
TOTAL COMMON STOCK			\$ 35,265,307	\$ 38,310,631
COMMON/COLLECTIVE TRUSTS				
ARTISAN PARTNERS GLOBAL OPPORTUNITES TRUST Commingled Fund		1,158,256	\$ 12,015,411	\$ 48,264,528
BARON EMERGING MARKETS COLLECTIVE INVESTMENT FUND		1,630,176	17,000,000	18,543,255
CRESCENT CAPITAL TRUST II		1,000	4,458,932	4,461,806
LAZARD GLOBAL EQUITY FRANCHISE CIT		3,682,635	34,948,204	37,974,225
LOOMIS SAYLES NHIT: DYNAMIC FIXED INCOME TRUST		5,132,697	53,571,074	63,748,092
TOTAL COMMON/COLLECTIVE TRUSTS			\$ 121,993,621	\$ 172,991,907
103-12 INVESTMENT ENTITIES				
ALCENTRA EUROPEAN CREDIT OPPORTUNITIES FUND II		1,000	\$ 5,749,524	\$ 4,662,740
ALCENTRA EUROPEAN CREDIT OPPORTUNITIES FUND III SCSP		1,000	10,190,632	9,566,747
ALCENTRA EUROPEAN CREDIT OPPORTUNITIES FUND		-	38,763	5
INSTITUTIONAL CREDIT FUND, LP		-	860,395	860,395
MCMORGAN INFRASTRUCTURE FUND I, LP		-	5,159,816	5,738,060
NCS GROUP TRUST - GLOBAL FUND		834,181	13,722,667	57,657,220
ULLICO INFRASTRUCTURE TAX-EXEMPT FUND, LP		41,818	6,048,954	12,034,482
WASHINGTON CAPITAL MGMT JMT TRANSPORTATION INFRASTRUCTURE FUND		1,000	5,979,685	8,273,344
WASHINGTON CAPITAL MGMT REAL ESTATE OPPORTUNITIES FUND VIII FEEDER LLC		-	7,270,966	7,327,133
TOTAL 103-12 INVESTMENT ENTITIES			\$ 55,021,400	\$ 106,120,126
POOLED SEPARATE ACCOUNT				
ULLICO, SEPARATE ACCOUNT J		1,950,720	\$ 25,598,121	\$ 36,417,256

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REAL ESTATE EQUITY FUNDS				
BUILDING FOR AMERICA FUND, III, LLC		10	\$ 786,820	\$ 778,139
INDURE BUILD-TO-CORE FUND, LLC		3,873	5,000,020	9,387,546
SIGULER GUFF DISTRESSED REAL ESTATE OPPORTUNITIES FUND (E), LP		-	1,797,021	576,306
U.S. REAL ESTATE INVESTMENT FUND, LLC		15,117	15,000,000	17,555,795
WCP SPECIAL CORE PLUS FUND, LP		-	3,130,801	1,003,698
TOTAL REAL ESTATE EQUITY FUNDS			\$ 25,714,662	\$ 29,301,484
PRIVATE EQUITY FUNDS				
ALLIANCE FUND II		-	\$ 584,985	\$ 1,211,457
BPEA STRATEGIC HEALTHCARE I-B, LP		1,000	4,879,418	7,735,320
BPEA STRATEGIC HEALTHCARE II, LP		-	2,520,000	2,627,057
CLEAN TECH ALLIANCE FUND, LP		-	342,271	207,420
KAYNE ANDERSON ENERGY FUND VII		-	3,825,288	1,693,581
KAYNE PRIVATE ENERGY INCOME FUND II, LP		-	4,140,626	5,127,677
KAYNE PRIVATE ENERGY INCOME FUND III		-	358,464	358,464
LEXINGTON CAPITAL PARTNERS VII, LP		-	1,161,250	205,225
OCEAN AVENUE FUND IV CAYMAN, LP		-	4,825,000	5,412,413
PRIVATE ADVISORS SMALL COMPANY BUYOUT IV, LP		-	947,156	11,459
PRIVATE ADVISORS SMALL COMPANY PRIVATE EQUITY FUND VIII, LP		-	2,783,356	3,816,098
SCHRODER TAFT-HARTLEY VENTURE FUND		1,000	2,850,000	2,850,000
SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND IV, LP		-	4,007,031	5,178,754
SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND V, LP		-	2,798,576	3,158,955
TOTAL PRIVATE EQUITY FUNDS			\$ 36,023,421	\$ 39,593,879
OPPORTUNISTIC STRATEGY FUNDS				
50 SOUTH DISTRESSED CREDIT OPPORTUNITIES FUND, L.P.		-	\$ 3,268,319	\$ 3,277,748
50 SOUTH SPONSOR BACKED CREDIT FEEDER III, L.P.		-	750,000	750,000
ALCENTRA SCF FEEDER SCSP		-	5,402,418	4,957,637
BACKCAST CREDIT OPPORTUNITIES FUND II		-	7,226,619	6,930,945
TCW/CRESCENT MEZZANINE PARTNERS VIB, L.P.		-	442,113	253,822
TCW/CRESCENT MEZZANINE PARTNERS VIIB, LP		-	2,509,719	2,330,080
ENTRUST SPECIAL OPPORTUNITIES FUND III, LTD		1,835	1,650,736	1,523,711
ENTRUST SPECIAL OPPORTUNITIES FUND II, LTD		34	34,456	44,618
KAYNE SENIOR CREDIT FUND V, ERISA FEEDER LP		-	2,500,000	2,962,233
MC CREDIT FUND SN, LP		-	13,886,301	13,886,301
PEMBERTON EVERGREEN ALTERNATIVE CREDIT FUND		1,000	13,085,943	14,121,827
SCHRODER TAFT-HARTLEY INCOME FUND, LP		1,000	13,069,460	14,933,166
SIGULER GUFF SMALL BUSINESS CREDIT OPPORTUNITIES FUND III		-	2,422,217	2,627,856
VOYA CREDIT OPPORTUNITIES FUND		305	30,136	29,303
TOTAL OPPORTUNISTIC STRATEGY FUNDS			\$ 66,278,437	\$ 68,629,247
REAL ASSET FUNDS				
CARLYLE GLOBAL INFRASTRUCTURE OPPORTUNITY FUND, LP		-	\$ 6,455,106	\$ 8,749,036
CARLYLE RENEWABLE AND SUSTAINABLE ENERGY FUND II		-	1,664,823	1,824,720
GCM GROSVENOR INFRASTRUCTURE ADVANTAGE FEEDER FUND II		-	3,775,095	3,775,095
QUINBROOK LOW CARBON POWER PARALLEL FUND (US), LP		-	2,767,268	3,074,949
TOTAL REAL ASSET FUNDS			\$ 14,662,292	\$ 17,423,800
INTERNATIONAL SMALL CAP EQUITY FUNDS				
CONNOR CLARK AND LUNN INTERNATIONAL SMALL CAP EQUITY FUND, LP		-	\$ 10,000,000	\$ 10,000,000
WCM INTERNATIONAL SMALL CAP GROWTH FUND, LP		1,000	10,000,000	9,861,506
TOTAL REAL ASSET FUNDS			\$ 20,000,000	\$ 19,861,506
CASH EQUIVALENTS				
CASH HELD AT JP MORGAN		2,079,000	\$ 2,015,335	\$ 2,015,335
INVESCO SITI GOV & AGENCY		622	622	622
GS FIN SQ GOV		7,904,186	7,904,186	7,904,186
TOTAL CASH EQUIVALENT			\$ 9,920,144	\$ 9,920,144
GRAND TOTAL			\$ 410,477,404	\$ 538,569,980

An asterisk in column (a) identifies an entity known to be a party in interest as defined by ERISA.

I.B.E.W. Local Union No 357
Pension Trust Fund, Plan A

EIN: 88-6023284
PN: 001

2024 Attachment #2
Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

January 1, 2024				January 1, 2023	
Actuarial Cost Method	Unit Credit		Unit Credit		
Interest Rate					
Funding	7.00%		7.00%		
RPA '94 Current Liability	3.29%		2.55%		
Mortality					
Healthy Lives	Pri-2012 Amount-Weighted Blue Collar Mortality Tables, Males Set Forward 2 Years, Projected Generationally From 2021 using Mortality Improvement Scale MP-2021		Pri-2012 Amount-Weighted Blue Collar Mortality Tables, Males Set Forward 2 Years, Projected Generationally From 2021 using Mortality Improvement Scale MP-2021		
Disabled Lives	Pri-2012 Amount-Weighted Disabled Mortality Tables, Males Set Forward 2 Years, Projected Generationally From 2021 using Mortality Improvement Scale MP-2021		Pri-2012 Amount-Weighted Disabled Mortality Tables, Males Set Forward 2 Years, Projected Generationally From 2021 using Mortality Improvement Scale MP-2021		
Current Liability	2024 Small Plan Combined Static Current Liability Table		RP 2014 with prescribed projection		
Termination Rates	Service	Rate	Service	Rate	
	0-1	10%	0-1	10%	
	2	9%	2	9%	
	3	8%	3	8%	
	4	7%	4	7%	
	5	6%	5	6%	
	6	5%	6	5%	
	7-9	4%	7-9	4%	
	10-14	3%	10-14	3%	
	15+	2%	15+	2%	
Disability Rates	Age	Rate	Age	Rate	
	20	0.05%	20	0.05%	
	25	0.07%	25	0.07%	
	30	0.08%	30	0.08%	
	35	0.11%	35	0.11%	
	40	0.17%	40	0.17%	
	45	0.27%	45	0.27%	
	50	0.45%	50	0.45%	
	55	0.75%	55	0.75%	
	60	1.22%	60	1.22%	
Retirement Age (30 or more years)	Age	Rate	Age	Rate	
	55-61	20%	55-61	20%	
	62-64	40%	62-64	40%	
	65	60%	65	60%	
	66+	100%	66+	100%	

**I.B.E.W. Local Union No 357
Pension Trust Fund, Plan A**

EIN: 88-6023284

PN: 001

**2024 Attachment #2 (continued)
Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods**

	January 1, 2024		January 1, 2023	
Retirement Age (less than 30 years)	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	55-58	5%	55-58	5%
	59	10%	59	10%
	60-61	20%	60-61	20%
	62-64	40%	62-64	40%
	65	60%	65	60%
	66+	100%	66+	100%
Employer Contribution Rate	\$6.76 per adjusted hour, increasing to \$8.76 per adjusted hour, eff. 6/1/25		\$6.51 per adjusted hour, increasing to \$6.76 per adjusted hour, eff. 9/1/23	
Fund Operating Expenses	\$1,000,000		\$1,000,000	
Future Benefit Accruals	Same benefit credits as prior year		Same benefit credits as prior year	
Covered employment	Same adjusted hours as prior year		Same adjusted hours as prior year	
Asset Valuation Method	5 year smoothed market value with phase-in starting 2022.		5 year smoothed market value with phase-in starting 2022.	
Other	Male employees/spouses are three years older than female spouses/employees.		Male employees/spouses are three years older than female spouses/employees.	
	Vested terminations age 75 and older are presumed deceased.		Vested terminations age 75 and older are presumed deceased.	
	75% of participants have spouses eligible for the surviving spouse benefit.		75% of participants have spouses eligible for the surviving spouse benefit.	
	All new retirees are assumed to elect the 36 month guarantee.		All new retirees are assumed to elect the 36 month guarantee.	

Amortization Method

The amortization method for determining the current annual cost is the method used to determine the amount, timing, and pattern of recognizing changes in the unfunded actuarial accrued liability. We apply the amortization schedule defined in Section 431 of the Internal Revenue Code.

- Experience gains and losses. After the enactment of the Pension Protection Act of 2006 (PPA), changes in the unfunded actuarial accrued liability related to changes in plan amendments, actuarial assumptions, and experience gains and losses are amortized over 15 years. Prior to PPA, these changes were amortized over 30 years. Certain exceptions apply as noted below.
- Method changes. Changes related to the actuarial cost method or asset valuation method are amortized over 10 years.
- 2008 and 2009 investment losses. The Trustees elected to amortize net investment losses in either or both of the plan years ending after August 31, 2008 over the 30-year period beginning with the loss year as provided by the Pension Relief Act of 2010.

I.B.E.W. Local Union No 357
Pension Trust Fund, Plan A

EIN: 88-6023284

PN: 001

2024 Attachment #6
Schedule MB, Line 8b(2) – Schedule of Active Participant Data

	YEARS OF CREDITED SERVICE									
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19	
Attained Age	No.	Average Accrued Mon. Ben.*	No.	Average Accrued Mon. Ben.*	No.	Average Accrued Mon. Ben.*	No.	Average Accrued Mon. Ben.*	No.	Average Accrued Mon. Ben.*
Under 25	0		39	\$234.90	0		0		0	
25 - 29	1		174	261.90	33	\$717.50	5		0	
30 - 34	0		164	256.52	90	744.04	34	\$1,256.91	5	
35 - 39	0		168	277.97	101	689.83	65	1,295.71	58	\$1,815.32
40 - 44	0		118	281.03	91	741.63	59	1,272.52	74	1,821.87
45 - 49	0		106	282.61	70	764.52	69	1,312.87	69	1,772.12
50 - 54	1		62	264.52	46	743.83	56	1,294.86	74	1,810.67
55 - 59	0		44	292.33	37	768.42	53	1,298.04	49	1,815.33
60 - 64	0		32	259.22	8		20	1,396.15	32	1,838.80
65 - 69	0		8		6		7		3	
70 & Up	0		2		1		1		0	

	20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Average Accrued Mon. Ben.*	No.	Average Accrued Mon. Ben.*	No.	Average Accrued Mon. Ben.*	No.	Average Accrued Mon. Ben.*	No.	Average Accrued Mon. Ben.*
Under 25	0		0		0		0		0	
25 - 29	0		0		0		0		0	
30 - 34	1		0		0		0		0	
35 - 39	29	\$2,281.94	2		1		0		0	
40 - 44	39	2,355.10	21	\$2,846.25	9		3		0	
45 - 49	58	2,332.18	48	2,845.94	31	\$3,340.92	10		4	
50 - 54	52	2,313.47	44	2,864.98	38	3,380.72	19		22	\$4,705.91
55 - 59	53	2,353.34	37	2,909.49	28	3,381.56	12		20	5,032.13
60 - 64	29	2,254.60	12		8		6		9	
65 - 69	5		2		3		1		2	
70 & Up	0		1		0		1		0	

* Not shown for groups with fewer than 20 participants.

I.B.E.W. Local Union No 357
Pension Trust Fund, Plan A

EIN: 88-6023284
PN: 001

2024 Attachment #8
Schedule MB, line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability
Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$42,588,000	\$0	\$42,588,000
2025	42,588,000	0	42,588,000
2026	42,588,000	0	42,588,000
2027	42,588,000	0	42,588,000
2028	42,588,000	0	42,588,000
2029	42,588,000	0	42,588,000
2030	42,588,000	0	42,588,000
2031	42,588,000	0	42,588,000
2032	42,588,000	0	42,588,000
2033	42,588,000	0	42,588,000

I.B.E.W. Local Union No 357
Pension Trust Fund, Plan A

EIN: 88-6023284

PN: 001

2024 Attachment #7

Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$1,887,180	\$1,958,701	\$31,752,066	\$35,597,947
2025	4,199,288	2,398,255	30,812,681	37,410,224
2026	6,439,538	2,933,303	29,866,143	39,238,984
2027	8,651,298	3,278,027	28,908,913	40,838,238
2028	10,728,227	3,683,957	27,945,585	42,357,768
2029	12,677,344	4,122,132	26,956,436	43,755,912
2030	14,547,691	4,518,838	25,943,517	45,010,046
2031	16,360,379	5,004,105	24,909,058	46,273,542
2032	18,044,489	5,386,380	23,855,567	47,286,436
2033	19,663,588	5,738,295	22,785,904	48,187,787
2034	21,202,430	6,050,869	21,703,174	48,956,473
2035	22,659,581	6,319,801	20,610,624	49,590,006
2036	23,969,464	6,546,830	19,511,652	50,027,946
2037	25,096,198	6,683,203	18,409,811	50,189,211
2038	26,162,642	6,929,749	17,308,748	50,401,139
2039	27,020,387	7,224,497	16,212,232	50,457,116
2040	27,793,346	7,339,375	15,124,209	50,256,930
2041	28,411,308	7,342,682	14,048,801	49,802,790
2042	28,830,248	7,407,768	12,990,294	49,228,310
2043	29,130,745	7,310,877	11,953,181	48,394,803
2044	29,349,933	7,290,734	10,942,088	47,582,755
2045	29,445,997	7,221,717	9,961,621	46,629,335
2046	29,332,807	7,114,634	9,016,169	45,463,610
2047	29,087,138	6,922,039	8,109,876	44,119,054
2048	28,733,027	6,716,093	7,246,653	42,695,772
2049	28,242,088	6,480,171	6,430,086	41,152,345
2050	27,668,066	6,242,228	5,663,365	39,573,660
2051	26,935,738	5,984,574	4,949,133	37,869,445
2052	26,118,781	5,713,173	4,289,397	36,121,351
2053	25,229,514	5,425,110	3,685,492	34,340,115
2054	24,300,433	5,124,749	3,138,045	32,563,228
2055	23,278,784	4,830,216	2,646,862	30,755,863
2056	22,207,044	4,527,724	2,210,943	28,945,711
2057	21,090,554	4,225,769	1,828,516	27,144,840
2058	19,949,749	3,926,562	1,496,977	25,373,287
2059	18,778,782	3,632,198	1,213,020	23,624,001
2060	17,612,095	3,344,263	972,822	21,929,180
2061	16,445,995	3,064,334	772,183	20,282,512
2062	15,296,602	2,793,932	606,729	18,697,263
2063	14,173,089	2,534,389	472,015	17,179,493
2064	13,080,812	2,286,863	363,679	15,731,354
2065	12,024,992	2,052,318	277,624	14,354,934
2066	11,011,398	1,831,446	210,100	13,052,944
2067	10,043,202	1,624,783	157,749	11,825,733
2068	9,123,195	1,432,679	117,622	10,673,496
2069	8,253,272	1,255,295	87,202	9,595,769
2070	7,434,749	1,092,670	64,375	8,591,793
2071	6,668,204	944,629	47,396	7,660,229
2072	5,953,716	810,823	34,862	6,799,400
2073	5,290,839	690,805	25,656	6,007,299

**I.B.E.W. Local Union No 357
Pension Trust Fund, Plan A**

EIN: 88-6023284

PN: 001

**2024 Attachment #4
Schedule MB - Footnotes**

Footnote to item 3b:

Employer contributions are made monthly throughout the year pursuant to the Collective Bargaining Agreement. No employee contributions.

**I.B.E.W. Local Union No 357
Pension Trust Fund, Plan A**

EIN: 88-6023284

PN: 001

**2024 Attachment #1
Schedule MB, lines 9c and 9h –
Schedule of Funding Standard Account Bases**

	Date	Original Amount	Original Period (Years)	Remaining Period at 1/1/2024	Outstanding Balance at 1/1/2024	Amortization Payment
Charges						
Benefit Increase	1/1/1995	\$5,502,151	30	1	\$423,321	\$423,321
Benefit Increase	1/1/1996	7,641,828	30	2	1,135,579	586,990
Benefit Increase	1/1/1997	9,044,505	30	3	1,947,766	693,644
Benefit Increase	1/1/1999	19,077,706	30	5	6,399,820	1,458,744
Assumption change	1/1/2000	1,030,326	30	6	401,230	78,670
Benefit Increase	1/1/2000	12,833,205	30	6	4,997,541	979,872
Benefit Increase	1/1/2002	3,695,809	30	8	1,798,129	281,429
Benefit Increase	1/1/2003	5,442,038	30	9	2,885,187	413,867
Benefit Increase	1/1/2004	5,860,838	30	10	3,345,492	445,161
Benefit Increase	1/1/2005	10,129,972	30	11	6,166,134	768,501
Assumption change	1/1/2006	8,806,522	30	12	5,671,391	667,327
Benefit Increase	1/1/2006	6,821,656	30	12	4,393,130	516,919
Experience Loss - NIL 08	1/1/2009	45,754,185	29	14	32,688,824	3,493,272
Experience Loss - NIL 08	1/1/2010	3,770,903	28	14	2,722,682	290,958
Assumption Change	1/1/2012	13,765,971	15	3	3,966,471	1,412,552
Experience Loss	1/1/2013	5,498,528	15	4	2,044,888	564,213
Experience Loss	1/1/2014	13,593,542	15	5	6,119,534	1,394,857
Benefit Increase	1/1/2014	3,468,141	15	5	1,561,288	355,873
Experience loss	1/1/2015	17,051,464	15	6	8,923,721	1,749,681
Assumption Change	1/1/2015	908,686	15	6	475,550	93,241
Benefit Increase	1/1/2015	8,272,468	15	6	4,329,315	848,852
Experience loss	1/1/2016	16,928,345	15	7	10,016,756	1,737,048
Assumption Change	1/1/2016	8,555,402	15	7	5,062,362	877,886
Experience Loss	1/1/2017	8,074,265	15	8	5,293,621	828,515
Experience Loss	1/1/2018	6,974,447	15	9	4,989,083	715,661
Experience Loss	1/1/2019	7,350,673	15	10	5,668,480	754,265
Experience loss	1/1/2020	4,402,207	15	11	3,624,400	451,718
Assumption Change	1/1/2020	508,628	15	11	418,763	52,192
Benefit Increase	1/1/2020	10,471,650	15	11	8,621,455	1,074,515
Benefit Increase	1/1/2022	10,326,968	15	13	9,476,285	1,059,669
Experience Loss	1/1/2024	44,417,275	15	15	44,417,275	4,557,736
Benefit Increase	1/1/2024	25,441,287	15	15	<u>25,441,287</u>	<u>2,610,576</u>
Total Charges					\$225,426,760	\$32,237,725

I.B.E.W. Local Union No 357
Pension Trust Fund, Plan A

EIN: 88-6023284

PN: 001

2024 Attachment #1 (continued)
Schedule MB, lines 9c and 9h –
Schedule of Funding Standard Account Bases

	Date	Original Amount	Original Period (Years)	Remaining Period at 1/1/2024	Outstanding Balance at 1/1/2024	Amortization Payment
Credits						
Plan Amendment	1/1/1998	\$103,520	30	4	\$28,728	\$7,926
Method Change	1/1/2009	18,043,316	30	15	13,281,577	1,362,847
Experience gain - other	1/1/2010	13,865,231	15	1	1,427,277	1,427,277
Experience gain	1/1/2011	16,287,020	15	2	3,238,222	1,673,864
Experience gain	1/1/2012	9,271,483	15	3	2,671,445	951,363
Assumption change	1/1/2014	14,323,062	15	5	6,447,953	1,469,716
Method Change	1/1/2015	35,389,550	10	1	4,709,042	4,709,042
Assumption change	1/1/2017	11,012,902	15	8	7,220,239	1,130,054
Experience gain	1/1/2021	13,142,240	15	12	11,460,877	1,348,549
Assumption change	1/1/2022	11,267,431	15	13	10,339,278	1,156,171
Experience gain	1/1/2022	5,172,378	15	13	4,746,304	530,747
Method Change	1/1/2022	38,703,121	10	8	<u>32,904,563</u>	<u>5,149,957</u>
Total Credits					\$98,475,505	\$20,917,513
Net Total Charges (Credits)					\$126,951,255	\$11,320,212

**I.B.E.W. Local Union No 357
Pension Trust Fund, Plan A**

EIN: 88-6023284

PN: 001

2024 Attachment #5

Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

RPA Interest Assumption

The RPA interest assumption was changed from 2.55% to 3.29% to remain within the permitted range.

The change to the RPA interest rate assumption did not affect the Unfunded Accrued Liability.

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

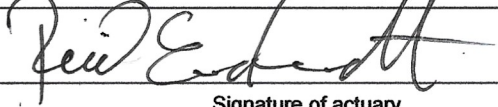
▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan I.B.E.W. LOCAL UNION NO 357 PENSION TRUST FUND, PLAN A	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF I.B.E.W. BOARD OF TRUSTEES FOR LOCAL 357 PENSION TRUST	D Employer Identification Number (EIN) 88-6023284

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets.....	1b(1) 523134797
(2) Actuarial value of assets for funding standard account	1b(2) 575157780
c (1) Accrued liability for plan using immediate gain methods	1c(1) 599883784
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 599883784
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability.....	1d(2)(a) 1055982137
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 47550567
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 35739450
(3) Expected plan disbursements for the plan year.....	1d(3) 35638569

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE REID EARNHARDT MILLIMAN, INC. 500 YGNACIO VALLEY RD. SUITE 498, WALNUT CREEK, CA 94596 Address of the firm	 Signature of actuary Type or print name of actuary Firm name Address of the firm	10/08/2025 Date 23-08739 Most recent enrollment number 925-948-1253 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	523134797
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1545	421206130
(2) For terminated vested participants	771	130761277
(3) For active participants:		
(a) Non-vested benefits.....		53143690
(b) Vested benefits.....		450871040
(c) Total active	2795	504014730
(4) Total	5111	1055982137
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	49.54%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	30067748	0			
Totals ▶ 3(b)				30067748	3(c)
					3(d)

(d) Total withdrawal liability amounts included in line 3(b) total 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	95.9%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.29 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9P+2
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	7.00 %
e Salary scale.....	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	2.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.7 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	964198
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	25441287	2610576
1	44417275	4557736

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	21754568

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	225426760	32237725
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 3779461**e** Total charges. Add lines 9a through 9d.....**9e** 57771754**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 102225251**g** Employer contributions. Total from column (b) of line 3.....**9g** 30067748**h** Amortization credits as of valuation date.....

Outstanding balance

9h	98475505	20917513
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i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 9572883**j** Full funding limitation (FFL) and credits:

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

9j(1)	214779823	
9j(2)	415806152	
9j(3)		0

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

(2) Other credits

9k(2) 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 162783395**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 105011641**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the current plan year.....
- (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:
- (a) Reconciliation outstanding balance as of valuation date
- (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))
- (3) Total as of valuation date

9o(1) 0**9o(2)(a)** 0**9o(2)(b)** 0**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

I.B.E.W. Local Union No 357
Pension Trust Fund, Plan A

EIN: 88-6023284
PN: 001

2024 Attachment #3
Schedule MB, Line 6 – Summary of Plan Provisions

EFFECTIVE DATE	January 1, 1975
MOST RECENT AMENDMENT	Amendment #23 to February 1, 2014 restatement.
PLAN YEAR	January 1 to December 31.
CONTRIBUTIONS	
Employer	Entire Cost of Plan.
Employee	None.
ELIGIBILITY FOR PARTICIPATION	Each employee of a participating employer upon the completion of at least 1,000 hours of covered service in a 12-month period.
SERVICE CREDIT	
Vesting Service	One year of vesting service for each plan year in which a participant is credited with at least 1000 hours of service with a signatory employer.
Pension Credit	Past Service Credit is granted for covered employment prior to January 1, 1975, up to a maximum of 15 Past Service Credits. One quarter of a Future Service Credit is granted for each 350 hours of covered employment in a calendar year after January 1, 1975. For Plan Years after 2021, unused hours in excess of the attained multiple of 350 hours may be rolled over and used in a subsequent year.
Benefit Credit	Benefit Credit is the same as Pension Credit, except that it is based on adjusted hours instead of covered hours. Through 1990, adjusted hours were the same as covered hours. After 1990, adjusted hours for each month are obtained by multiplying covered hours for the month by the ratio of the Contribution Rate of the Employee's Individual Employer for the month to the Standard Contribution Rate for the same month.
ELIGIBILITY FOR RETIREMENT	
Normal Retirement	Attainment of age 60, or upon fifth anniversary of commencement of Plan participation, if later.
Regular Retirement	Attainment of age 60 and ten years of Pension credit, including at least ¼ year of Future Service Credit.
Service Retirement	Attainment of age 55 and thirty years of Pension credit.

**I.B.E.W. Local Union No 357
Pension Trust Fund, Plan A**

**EIN: 88-6023284
PN: 001**

**2024 Attachment #3 (continued)
Schedule MB, Line 6 – Summary of Plan Provisions**

Early Retirement	Attainment of age 55 and 10 Pension Credits, including at least $\frac{1}{4}$ year of Future Service Credit.
Disability Retirement	Entitlement to Social Security disability benefit, a Social Security Supplemental Disability, or a 75% or more Veteran's administration benefit and 10 years of Pension Credits. The Participant must be an employee at the onset of disability.

AMOUNT OF RETIREMENT BENEFITS

Normal, Regular, or Service Retirement Pension	Three year certain and continuous annuity. The benefit earned for each year of Benefit Credit for Effective Dates of Retirement January 1, 2024 and later (subject to the effects of any Separation from Covered Employment) is:
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<u>Type of Pension Credit</u>	<u>Monthly Benefit Earned</u>
Past Service	\$20
Future Service	105

Early Retirement Pension	Monthly benefit reduced by $\frac{1}{2}\%$ for each month before age 60 that the participant retires.
Disability Pension	Monthly benefit equal to the unreduced Normal Retirement Pension accrued through date of Disability.

BENEFIT FORMS

Automatic	Unless otherwise elected by the participant and spouse, a married participant's retirement benefit will be paid in the form of an actuarially reduced joint and 50% survivor annuity. If the spouse dies before the participant, the participant's benefit will increase to the amount that would have been payable under the 3 year certain and continuous option. An unmarried participant's retirement benefit will be paid in the form of a 3 year certain and continuous annuity.
Optional	A married participant and his/her spouse may elect to have his retirement benefit paid in the form of a 3 year certain and continuous annuity or a 75% Joint and Survivor annuity.

**I.B.E.W. Local Union No 357
Pension Trust Fund, Plan A**

**EIN: 88-6023284
PN: 001**

**2024 Attachment #3 (continued)
Schedule MB, Line 6 – Summary of Plan Provisions**

PRE-RETIREMENT DEATH BENEFIT

Vested Married Participant Monthly benefit to the vested participant's spouse of 50% of the actuarially reduced amount to which the participant would have been entitled if he had terminated on the day before his death and elected to receive his benefit in the form of a joint and 50% survivor annuity commencing upon the participant's death. Spouse may elect either of the death benefits below for unmarried participants for which the spouse is eligible.

Unmarried Participant

Eligible for Early Retirement The designated beneficiary will receive 36 payments in the amount of the early retirement benefit that the active participant would have received had he retired on the date of his death. The designated beneficiary may elect to receive the lump sum benefit below instead.

Not Eligible for Early Retirement The designated beneficiary will receive the amount of the total contributions made to the Fund on the participant's behalf since the last Permanent Break in Service.

VESTING Full vesting in accrued retirement benefit after 5 years of vesting service, 10 years of Pension Credit, or upon attainment of Normal Retirement Age.

RECIPROCITY The Plan maintains reciprocal agreements with other pension plans in the industry to allow participants with service in both plans to have their eligibility based on their combined service.

TERMINATION OF PLAN In the event of termination of the Plan, plan funds are to be distributed to the extent available, in accordance with the requirements of the Pension Benefit Guaranty Corporation.

ADMINISTRATION By the Board of Trustees.

**I.B.E.W. Local Union No 357
Pension Trust Fund, Plan A**

**EIN: 88-6023284
PN: 001**

**2024 Attachment #3 (continued)
Schedule MB, Line 6 – Summary of Plan Provisions**

PLAN CHANGES

The January 1, 2024, actuarial valuation reflects Amendment No. 23, which was adopted November 14, 2023, and effective January 1, 2024. This amendment increased the monthly rate of benefit accrual for Participants retiring effective January 1, 2024 and later from \$100 per year of Benefit Credit to \$105 per year of Benefit Credit, subject to the effects of any Separation from Covered Employment. In addition, effective January 1, 2024, the regular pensions of all Pensioners (or their Beneficiaries and/or Alternate Payees) were increased by 5%.

The plan improvement increased the Actuarial Accrued Liability by \$25,441,287.