

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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

Table with 4 columns: 1a Name of plan (SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND OF THE ELECTRICAL INDUSTRY), 1b Three-digit plan number (PN) (502), 1c Effective date of plan (09/04/1963), 2a Plan sponsor's name and address (BOARD OF TRUSTEES, SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND OF THE ELECTRICAL INDUSTRY, DETROIT, MI), 2b Employer Identification Number (EIN) (38-6080379), 2c Plan Sponsor's telephone number (586-575-9200), 2d Business code (see instructions) (238210)

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	5809
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)	5809
	6a(2)	5084
	6b	0
	6c	0
	6d	5084
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	223

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND OF THE ELECTRICAL INDUSTRY	B Three-digit plan number (PN) ▶	502
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND OF THE	D Employer Identification Number (EIN) 38-6080379	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

BOYD WATERSON STATE GOVT FUND LP

32-0538379

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

NCS GLOBAL FUND, LLC **201 WASHINGTON, 15TH FL**
BOSTON, MA 02108

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

BAIRD FUNDS **77 EAST WISCONSIN AVE**
P O BOX 0672
MILWAUKEE, WI 53202

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

ISHARES LEHMAN MBS **400 HOWARD ST**
SAN FRANCISCO, CA 94105

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

AFL-CIO H. I. T.

2001 L STREET
NW SUITE 500
WASHINGTON, DC 20036

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

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

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

CHERYL THOMAS

P O BOX 71337
MADISON HEIGHTS, MI 48071

38-6080379

(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?
30 50	EMPLOYEE (WAGES PAID)	71846	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ZENWORKS

1 EAST CENTER ST
FAYETTEVILLE, AR 72701

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	5166	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MCCLAIN SMITH & WENZ PC

6915 ROCHESTER RD STE 100
TROY, MI 48085

38-3382520

(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	AUDITOR OF PARENT ORGANIZ	29046	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

BOYD WATERSON ASSET MANAGMENT, LLC

121 W LONG LAKE RD 100
BLOOMFIELD HILLS, MI 48304

(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 50	NONE	107911	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

J P MORGAN CHASE BANK

270 PARK AVENUE
NEW YORK, NY 10017

(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?
18 65 50	NONE	5255	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

E CRAIG YOUNG

P O BOX 71337
MADISON HEIGHTS, MI 48071

38-6080379

(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?
30 50	EMPLOYEE (WAGES PAID)	43918	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

WATKINS PAWLICK CALATI & PRIFTI, PC

1423 E TWELVE MILE RD
MADISON HEIGHTS, MI 48071

(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	36163	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COMERICA BANK

411 W LAFAYETTE
DETROIT, MI 48226

42-1741646

(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 49 59 62 72 50	NONE	40453	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

NEPC, LLC

255 STATE STREET
BOSTON, MA 02109

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	60452	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ULLICO

8403 COLESVILLE RD, 13TH
SILVER SPRING, MA 20910

(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 50	NONE	8169	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SOLXSYS

5600 NEW KING DR
TROY, MI 48098

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	14102	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AUXIOM

929 W UNIVERSITY DR 200
ROCHESTER, MI 48307

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	7508	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND OF THE ELECTRICAL INDUSTRY	B Three-digit plan number (PN) 502
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND OF THE	D Employer Identification Number (EIN) 38-6080379

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	119540	117054
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	42500	23900
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	208394	195402
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3652432	4372345
(2) U.S. Government securities	1c(2)	10500832	9997861
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	6845513	7465984
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	8376991	7542560
(5) Partnership/joint venture interests	1c(5)	8020408	7755291
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	19502622	20450693
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	57269232	57921090
Liabilities			
g Benefit claims payable.....	1g	16776	32957
h Operating payables.....	1h	59615	60504
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	76391	93461
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	57192841	57827629

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)	736555	
(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)		736555
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(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)	716993	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		716993
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1416955	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1416955
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	17877363	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	18060752	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-183389
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-263435	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-263435

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		337
d Total income. Add all income amounts in column (b) and enter total.....	2d		2424016

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1131379	
(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)		1131379
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)	159812	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	29046	
(5) Investment advisory and investment management fees	2i(5)	165632	
(6) Bank or trust company trustee/custodial fees	2i(6)	45708	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	36163	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	221488	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		657849
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1789228

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		634788
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: **MCCLAIN SMITH & WENZ, PC**

(2) EIN: **38-3382520**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		7755291
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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 _____.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT
FUND OF THE ELECTRICAL INDUSTRY
WARREN, MICHIGAN

FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION

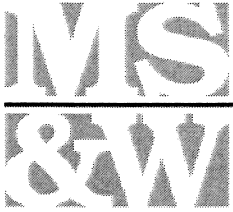
FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023

SUPPLEMENTAL UNEMPLOYMENT BENEFIT
FUND OF THE ELECTRICAL INDUSTRY

WARREN, MICHIGAN

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McClain, Smith & Wenz, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

James T. Welch, CPA
Bryan L. Wright, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Supplemental Unemployment Benefit Fund
of the Electrical Industry

Opinion

We have audited the financial statements of the Supplemental Unemployment Benefit Fund of the Electrical Industry, 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 and of plan's benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in plan's benefit obligations for the years then ended and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and plan's benefit obligations of the Supplemental Unemployment Benefit Fund of the Electrical Industry as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its plan's benefit obligations 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 Supplemental Unemployment Benefit Fund of the Electrical Industry 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 Supplemental Unemployment Benefit Fund of the Electrical Industry's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, 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.

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 Supplemental Unemployment Benefit Fund of the Electrical Industry'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 Supplemental Unemployment Benefit Fund of the Electrical Industry'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.

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of assets (held at end of year), December 31, 2024, and of reportable transactions (transactions in excess of 5 percent of the current value of plan assets at the beginning of the year), for the year ended December 31, 2024, referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental 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 schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

McClain Smith & Wong, P.C.

May 19, 2025

SUPPLEMENTAL UNEMPLOYMENT BENEFIT
 FUND OF THE ELECTRICAL INDUSTRY
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
 DECEMBER 31, 2024 AND 2023

	2024	2023
<u>Assets</u>		
Investments, at fair value:		
Corporate bonds	\$ 7,465,984	\$ 6,845,513
Mutual funds	20,450,693	19,502,622
U. S. government & agency securities	9,997,861	10,500,832
Closely held global equity fund	7,542,560	8,376,991
Real estate investments	7,755,291	8,020,408
Short term funds	4,372,345	3,652,432
Total investments	57,584,734	56,898,798
Receivables:		
Employers' contributions	23,900	42,500
Accrued interest and other	195,402	208,394
Total receivables	219,302	250,894
Cash	117,054	119,540
Total assets	57,921,090	57,269,232
 <u>Liabilities</u>		
Accounts payable	52,830	52,756
Accrued payroll taxes	7,674	6,859
Total liabilities	60,504	59,615
Net assets available for benefits	\$ 57,860,586	\$ 57,209,617

See accompanying notes.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT
 FUND OF THE ELECTRICAL INDUSTRY
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
 FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	%	2023	%
Additions to net assets attributed to:				
Contributions:				
Employers	\$ 729,320	32.9	\$ 817,572	(18.2)
Late payment assessments	87	0.0	226	0.0
Administrative service fees	7,148	0.3	8,683	(0.2)
	736,555	33.2	826,481	(18.4)
Investment income:				
Net appreciation (depreciation) in fair value of investments	(446,824)	(20.1)	2,211,710	(49.1)
Interest and dividends	2,134,285	96.2	1,646,628	(36.6)
Less: investment expense	(206,085)	(9.3)	(184,127)	4.1
	1,481,376	66.8	3,674,211	(81.6)
Total additions	2,217,931	100.0	4,500,692	(100.0)
Deductions:				
Benefits paid directly to participants:				
Unemployment	556,560	25.1	1,467,626	(32.6)
Disability	530,448	23.9	558,048	(12.4)
Jury duty	28,190	1.3	28,701	(0.6)
Payroll taxes on disability and jury duty	75,449	3.4	64,906	(1.4)
	1,190,647	53.7	2,119,281	(47.1)
Administrative expenses	376,315	17.0	328,270	(7.3)
Total deductions	1,566,962	70.6	2,447,551	(54.4)
Net increase (decrease)	650,969	29.4	2,053,141	(45.6)
Net assets:				
Beginning of year	57,209,617		55,156,476	
End of year	\$ 57,860,586		\$ 57,209,617	

See accompanying notes.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT
 FUND OF THE ELECTRICAL INDUSTRY
 STATEMENTS OF PLAN'S BENEFIT OBLIGATIONS
 DECEMBER 31, 2024 AND 2023

	2024	2023
Amounts currently payable to participants	\$ 32,957	\$ 16,776
Other obligations for current benefit coverage, at estimated amounts:		
Accumulated eligibility credits	51,561,000	55,122,000
Sick pay obligation	686,672	740,080
Total other obligations	52,247,672	55,862,080
Plan's total benefit obligations	\$ 52,280,629	\$ 55,878,856

See accompanying notes.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT
 FUND OF THE ELECTRICAL INDUSTRY
 STATEMENTS OF CHANGES IN PLAN'S BENEFIT OBLIGATIONS
 FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Amounts currently payable to participants:		
Balance at beginning of year	\$ 16,776	\$ 72,552
Benefits reported and approved	1,131,379	1,998,599
Benefits paid	(1,115,198)	(2,054,375)
Balance at end of year	32,957	16,776
Other obligations for current benefit coverage, at estimated amounts:		
Balance at beginning of year	55,862,080	57,618,181
Net change during the year:		
Accumulated eligibility credits	(2,723,040)	(868,320)
Credit extension	(837,960)	(846,240)
Sick pay obligation	(53,408)	(41,541)
	(3,614,408)	(1,756,101)
Balance at end of year	52,247,672	55,862,080
Plan's total benefit obligations at end of year	\$ 52,280,629	\$ 55,878,856

See accompanying notes.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT
FUND OF THE ELECTRICAL INDUSTRY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note A - Plan Description

The following description of the Supplemental Unemployment Benefit Fund of the Electrical Industry (the "Fund") provides only general information. Participants should refer to the Summary Plan Description for a more complete explanation of its provisions.

General The Fund provides supplemental unemployment, short-term disability, and jury duty benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Fund's participants are members of IBEW Local 58, who participate in the collectively-bargained agreement, and are employed by companies in the electrical industry concentrated in Southeastern Michigan.

Benefits The Fund provides benefits to participants who have obtained a minimum of 13 eligibility credits. For each week that a participant works at least two normal workdays, the participant earns 1/2 of an eligibility credit for the week in which the employer makes contributions to the Fund. The maximum number of credits a participant may accumulate is 52. Each credit equates to one week of benefits. A participant may collect up to 13 weeks of short-term disability benefits (sick pay) provided they have at least 1 eligibility credit. The current maximum benefit is \$240 per week. Payments for unemployment benefits for inside participants was suspended beginning in May 2023 through January 31, 2024 and from July 2024 through November 2024. See Note K - Plan Amendment that became effective on September 1, 2024.

Contributions The collective bargaining agreement provides that employers make contributions to the Plan at a specified rate, currently \$0.10 per hour. There was not any reciprocity received nor paid from/to other plans for participants working in other jurisdictions than their home local union.

Termination of the Fund Under certain conditions, the Plan may be terminated. Upon termination, the assets then remaining shall be subject to the applicable provision of the Plan then in effect.

Note B - Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates - The Fund's financial statements are prepared on the accrual basis of accounting. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Employer Contributions Receivable - Employer contributions receivable as of December 31, 2024 and December 31, 2023, are accrued based on analysis of subsequent employer reports and remittances. Management believes all employer contributions are fully collectible and that no allowance for credit losses is necessary.

Payment of Benefits - Benefits are recorded when paid.

Valuation of investments and income recognition - Investments are stated at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in the fair value of investments includes realized and unrealized gains.

Note C - Concentration of Credit Risk

The Fund maintains its cash balance in two financial institutions. At times, the funds on deposit are in excess of the federally insured amount. The maximum loss that would have resulted from these risks totaled \$4,372,000 at December 31, 2024.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT
FUND OF THE ELECTRICAL INDUSTRY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note D – Subsequent Events

Management has evaluated subsequent events through May 19, 2025 the date the financial statements were available to be issued.

Note E - Benefit Obligations

The payment of benefits is directly related to economic conditions, and funding is not based on an anticipated level of benefit payments. The Fund accumulates money during periods of high employment, for payment of benefits during periods of high unemployment. Eligibility credits earned by individuals may never be paid because participants may never meet eligibility requirements of the plan, and benefits are not paid upon retirement or termination. The obligations as of December 31, 2024 and 2023 are based on the number of eligibility credits multiplied by the weekly benefit. The short-term disability obligation at December 31, 2024 and 2023 is based on the five-year average annual benefit. Plan obligations at December 31, 2024 and 2023 for accumulated eligibility credits of participants and short-term disability benefits are estimated by the Plan's management. The obligation reflects the assumption that all benefits from accumulated eligibility credits will be paid.

Note F - Related Party and Party-In-Interest Transactions

The costs associated with administrating all the Electrical Workers' Joint Board of Trustees benefit funds are allocated among the funds in what management believes is an equitable manner. The employees of the Electrical Workers' Insurance Fund perform record keeping services, and the Supplemental Unemployment Benefit Fund was charged \$307,931 and \$286,478 for the years ended December 31, 2024 and 2023, respectively. Included in accounts payable are amounts due the Insurance Fund of \$28,930 and \$29,065 for the years ended December 31, 2024 and 2023, respectively.

The Fund collected administrative service fees from the related funds for the years ended December 31, 2024 and 2023.

ERISA defines a party-in-interest to include, among others, fiduciaries of the Fund, and any person who provides services to the Fund. Three Board of Trustees members are currently plan participants. Fees paid by the Fund for legal, auditing, and other administrative expense services were party-in-interest transactions, which are exempt from prohibited transaction rules.

Note G - Tax Exemption

The Fund has been determined to be exempt from Federal Income Tax under Section 501(c)(17) of the Internal Revenue Code, except for net income derived from unrelated business activities. Management believes that they have appropriate support for any tax positions taken, and as such, do not have any uncertain tax positions that are material to the financial statements. The Fund is no longer subject to examination of its Federal Return of Organization Exempt from Income Tax (Form 990) filed for years before December 31, 2021. The latest determination letter is dated April 14, 1999. Both the Trust and the Plan have been amended since receiving that letter. However, the Fund's tax counsel and management believe it continues to qualify and operate as designed.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT
 FUND OF THE ELECTRICAL INDUSTRY
 NOTES TO THE FINANCIAL STATEMENTS
 DECEMBER 31, 2024 AND 2023

Note H – Investments

The Fund's investments are held by a bank-administered custodian.

Note I - Reconciliation of Financial Statements to Form 5500

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 57,860,586	\$ 57,209,617
Benefits payable to participants	<u>(32,957)</u>	<u>(16,776)</u>
 Net assets available for benefits per Form 5500	 <u>\$ 57,827,629</u>	 <u>\$ 57,192,841</u>

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2024 to Form 5500:

Benefits paid to participants per the financial statements	\$ 1,115,198
Add: Benefits payable to participants at December 31, 2024	32,957
Less: Benefits payable to participants at December 31, 2023	<u>(16,776)</u>
Benefits paid to participants per Form 5500	<u>\$ 1,131,379</u>

Note J - Risks and Uncertainties

The Fund invests in various investment securities. Investment securities are exposed to risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the statement of net assets available for benefits.

Note K – Plan Amendment

The Plan was amended effective September 1, 2024. That amendment defines "High Unemployment" as 18% or higher. It also redefines how a maximum of ½ credit can be earned by working four standard work days in any given week, and increases the weekly benefit to either \$360, \$400 or \$420 at certain time intervals after the Employer Contribution rate is increased to at least \$.50 per hour.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT
FUND OF THE ELECTRICAL INDUSTRY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note L - Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures* establishes a framework for measuring fair value, and expands disclosures about fair value measurements. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. When available, the Fund measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs, the lowest priority, are utilized when Level 1 or Level 2 inputs are not available. The three levels are described as follows:

Level 1 — Fair values are based on quoted market prices in active markets for identical securities.

Level 2 — Prices determined using other significant observable inputs. Observable inputs that other market participants would use in pricing a security, including quoted prices for similar securities in active markets, redemption prices or quoted prices in markets that are not active.

Level 3 — Prices determined using significant unobservable inputs.

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level of the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

Following is a description of the valuation methodologies used for assets at fair value.

Level 1 inputs

Mutual funds: Valued at the closing price reported in the active market the mutual fund is traded.

U.S. government and agency securities: Valued at the closing price reported in the active market in which the individual security is traded.

Short term funds: The short-term funds are considered cash equivalents, and include interest bearing cash.

Closely held global equity: Valued at the net asset value of their underlying assets.

Level 2 inputs

Corporate bonds: Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings

Investment measured at net asset value

Real estate partnership: Valued at the net asset value of the partnership. The partnership's real estate assets are appraised by qualified independent appraisers using the income, cost, and sales comparison methods.

Pooled separate account: The separate account is comprised of mortgage loans, fixed maturity debt securities and cash and cash equivalents. The account is valued at the net asset value of its underlying assets.

AFL-CIO Housing Investment Trust: The Trust invests primarily in government and agency insured and mortgage backed securities. The Trust is valued at the net asset value of its underlying assets.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT
FUND OF THE ELECTRICAL INDUSTRY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note L - Fair Value Measurements (continued)

The Fund's investments are reported at fair value in the accompanying statements of net assets available for benefits.

	Fair value Measurements at Reporting Date Using:			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>December 31, 2024</u>				
Corporate bonds	\$ 7,465,984	\$ -	\$ 7,465,984	\$ -
Mutual funds	20,450,693	20,450,693		
U. S. government & agency securities	9,997,861	9,997,861		
Closely held global equity fund	7,542,560	7,542,560		
Short term funds	4,372,345	4,372,345		
Measured at net asset value:				
Real estate investments	7,755,291			
	<u>\$ 57,584,734</u>	<u>\$ 42,363,459</u>	<u>\$ 7,465,984</u>	<u>\$ -</u>
 <u>December 31, 2023</u>				
Corporate bonds	\$ 6,845,513	\$ -	\$ 6,845,513	\$ -
Mutual funds	19,502,622	19,502,622		
U. S. government securities	10,500,832	10,500,832		
Closely held global equity fund	8,376,991	8,376,991		
Short term funds	3,652,432	3,652,432		
Measured at net asset value:				
Real estate investments	8,020,408			
	<u>\$ 56,898,798</u>	<u>\$ 42,032,877</u>	<u>\$ 6,845,513</u>	<u>\$ -</u>

Authoritative guidance on fair value measurements permits the Fund to measure the fair value of an investment in an investment entity that does not have a readily determinable fair value based upon the net asset value (NAV) per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT
FUND OF THE ELECTRICAL INDUSTRY
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Note L - Fair Value Measurements (continued)

The following table summarizes the Plan's investments in certain entities that calculate net asset value per share as fair value measurement as of December 31, 2024 and 2023 by investment strategy:

	Fair Value		Unfunded Commitment	Redemption Frequency	Redemption Notice
	<u>2024</u>	<u>2023</u>			
<u>Real estate investments</u>					
a. Real estate investment partnership	\$ 5,570,873	\$ 5,943,397	-	quarterly	60 days
b. Separate Account	1,679,468	1,583,693	-	monthly	60 days
c. AFL-CIO H.I.T.	<u>504,950</u>	<u>493,318</u>	-	monthly	20 days
	<u>\$ 7,755,291</u>	<u>\$ 8,020,408</u>			

The following summarizes the investment strategy for each of the Plan's investments in the table presented above:

- a. The partnership was formed to operate with a permanent existence, open-end, commingled collective investment fund and intends to invest primarily in real estate primarily leased to state government agencies. Real estate within the partnership is valued at estimated fair value. The fair value of this investment has been estimated using the net asset value per unit of the investment. Partial redemption of units are only permitted in increments of \$250,000, unless waived by the general partner.
- b. The separate account is a pooled first mortgage account of the Union Labor Life Insurance Company. The assets and liabilities of the account are totally separate from Union Labor Life Insurance Company's other assets and liabilities. The account's investment strategy aims to capitalize on opportunities in the U. S. commercial real estate market by making loans to borrowers in connection with the acquisition, development or refinancing related to residential and commercial properties.
- c. The AFL-CIO Housing Investment Trust (H.I.T.) is a fixed-income investment company registered with the Securities Exchange Commission. The HIT invests primarily in government and agency insured and guaranteed multifamily mortgage-backed securities. The investment objective of the HIT is to provide competitive returns, and to promote the collateral objectives of constructing affordable housing and generating employment for union members.

Note M- Net Appreciation in the Market Value of Investments

During 2024 and 2023 the Fund's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value, as follows:

	<u>2024</u>	<u>2023</u>
Determined by quoted market price	\$ (2,800)	\$ 2,348,571
At estimated fair value	<u>(444,023)</u>	<u>(136,861)</u>
Total	<u>\$ (446,823)</u>	<u>\$ 2,211,710</u>

SUPPLEMENTAL INFORMATION

SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND
 OF THE ELECTRICAL INDUSTRY
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 EIN 38-6080379 PLAN NO. 502

12/31/2024

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE	
	AFL-CIO HOUSING INVESTMENT TR	ALTERNATIVE ASSETS	496.037	540,475	504,951
	ULLICO SEPARATE ACCOUNT W1	ALTERNATIVE ASSETS	924,842.51	1,480,869	1,679,468
	NCS GLOBAL FUND LLC	EQUITIES	137,488.96	5,083,943	7,208,704
*	BOYD WATTERSON STATE GOVERNMENT FUND LP	EQUITIES	5,600.51	5,649,380	5,570,873
	BAIRD SHORT-TERM BD FD INSTL CL SHS	MUTUAL FUNDS - OPEI	810,542.04	7,681,634	7,667,728
	GOLDMAN SACHS FIN SQ GOVT INST	CASH AND CASH EQUIV	4,042,065.93	4,042,066	4,042,066
	ISHARES LEHMAN MBS FIXED RATE BD	MUTUAL FUNDS - CLO:	28,250.00	2,758,127	2,589,960
	CENTRAL GARDEN & PET CO 5.125% 02/01/2028-2023	FIXED INCOME	325,000.00	347,750	315,728
	MASTEC INC SR NT 5.9% 06/15/2029 DTD 6/10/2024 5.90% 6/15/2029	FIXED INCOME	375,000.00	374,835	381,713
	MURPHY OIL CORP SR NT 6.00% 10/01/2032 DTD 10/3/2024 6.00% 10/01/2032	FIXED INCOME	315,000.00	315,394	302,655
	UNITED RENTALS 4.875% 01/15/2028-2023	FIXED INCOME	225,000.00	215,183	218,977
	VERISK ANALYTICS INC DTD 5/15/2015 5.50% 6/15/2045	FIXED INCOME	450,000.00	540,603	423,644
	BANK OF AMERICA CORP 5.875% 12/31/2099-2028	FIXED INCOME	235,000.00	215,870	235,571
	MORGAN STANLEY FR 5.424% 07/21/2034 DTD 7/21/2023 5.424% 07/21/2034	FIXED INCOME	380,000.00	387,410	377,348
	NEXTERA ENERGY CAP HLDGS INC DTD 11/2/2017 4.80% 12/1/2027	FIXED INCOME	250,000.00	276,250	239,625
	FEDERAL NATL MTG ASSN 6.25% 05/15/2029	FIXED INCOME	39,000.00	50,990	41,880
	FEDERAL HOME LN MTG 4.500 2048-10-01 USD/ GOLD POOL 4.500 2048-10-01	MORTGAGE BACKED &	13,000.00	1,491	1,252
	FEDERAL HOME LN MTG CORP 3.500 2033-09-01 USD 3.500 2033-09-01	MORTGAGE BACKED &	16,000.00	1,785	1,531
	FEDERAL HOME LOAN MTG CORP 3.000 2049-07-01 USD 3% 07/01/2049	MORTGAGE BACKED &	135,000.00	24,655	19,767
	FEDERAL HOME LOAN MTG CORP 3.000 2050-05-01 USD 3% 05/01/2050	MORTGAGE BACKED &	17,000.00	5,432	4,375
	FEDERAL HOME LOAN MTG CORP 4.000 2049-07-01 USD 4% 07/01/2049	MORTGAGE BACKED &	17,000.00	2,231	1,826
	FEDERAL HOME LOAN MTG CORP 4.000 2049-12-01 USD 4% 12/01/2049	MORTGAGE BACKED &	10,000.00	1,864	1,547
	FEDERAL HOME LOAN MTG CORP 4.000 DTD 9/1/2019 4.00% 10/01/2019	MORTGAGE BACKED &	9,000.00	2,141	1,723
	FEDERAL NATL MTG ASSN 4.000 2049-04-01 USD 4% 04/01/2049	MORTGAGE BACKED &	201,000.00	19,311	15,455
	FEDERAL NATL MTG ASSN 4.000 2049-06-01 USD 4% 06/01/2049	MORTGAGE BACKED &	11,000.00	1,356	1,112
	FEDERAL NATL MTG ASSN 4.500 2049-05-01 USD 4.5% 05/01/2049	MORTGAGE BACKED &	79,000.00	9,659	7,936
	FHLMC POOL #SD-6508 5.5% 09/01/2054 DTD 9/1/2024 5.50% 09/01/2054	MORTGAGE BACKED &	1,060,000.00	1,027,042	1,022,176
	FEDERAL NATIONAL MORTGAGE ASSOC 3.500 2049-06-01 USD 3.500 2049-06-01	MORTGAGE BACKED &	259,000.00	27,499	21,901
	FEDERAL NATIONAL MORTGAGE ASSOC 4.000 2049-02-01 USD 4.000 2049-02-01	MORTGAGE BACKED &	27,000.00	3,075	2,490
	FEDERAL NATL MTG ASSN 3.000 DTD 2/1/2022 3.00% 3/1/2052	MORTGAGE BACKED &	225,000.00	183,424	155,205
	FEDERAL NATL MTG ASSN 4.000 2052-06-01 USD 4% 06/01/2052	MORTGAGE BACKED &	625,000.00	518,465	482,838
	FEDERAL NATL MTG ASSN 4.500 2048-12-01 USD 4.5% 12/01/2048	MORTGAGE BACKED &	21,000.00	2,177	1,779
	FEDERAL NATL MTG ASSN GTD MTG PA 2.000 2051-03-01 USD 2.000 2051-03-01	MORTGAGE BACKED &	1,220,000.00	928,556	725,386
	FEDERAL NATL MTG ASSN GTD MTG PA 3.000 2049-10-01 USD 3.000 2049-10-01	MORTGAGE BACKED &	7,000.00	1,414	1,125
	FEDERAL NATL MTG ASSN GTD MTG PA 3.500 2033-10-01 USD 3.500 2033-10-01	MORTGAGE BACKED &	12,000.00	1,206	1,026
	FEDERAL NATL MTG ASSN GTD MTG PA 3.500 2034-02-01 USD 3.500 2034-02-01	MORTGAGE BACKED &	38,000.00	3,623	3,069
	FEDERAL NATL MTG ASSN GTD MTG PA 3.500 2049-04-01 USD 3.500 2049-04-01	MORTGAGE BACKED &	15,000.00	1,523	1,201
	FEDERAL NATL MTG ASSN GTD MTG PA 3.500 2049-06-01 USD 3.500 2049-06-01	MORTGAGE BACKED &	38,000.00	4,361	3,450
	FEDERAL NATL MTG ASSN GTD MTG PA 3.500 2049-07-01 USD 3.500 2049-07-01	MORTGAGE BACKED &	20,000.00	2,403	1,905
	FEDERAL NATL MTG ASSN GTD MTG PA 3.500 2049-08-01 USD 3.500 2049-08-01	MORTGAGE BACKED &	12,000.00	1,582	1,270
	FEDERAL NATL MTG ASSN GTD MTG PA 3.500 2049-08-01 USD 3.500 2049-08-01	MORTGAGE BACKED &	14,000.00	2,060	1,671
	FEDERAL NATL MTG ASSN GTD MTG PA 3.500 2049-10-01 USD 3.500 2049-10-01	MORTGAGE BACKED &	11,000.00	1,714	1,386
	FEDERAL NATL MTG ASSN GTD MTG PA 3.500 2050-01-01 USD 3.500 2050-01-01	MORTGAGE BACKED &	49,000.00	9,009	7,163
	FEDERAL NATL MTG ASSN GTD MTG PA 4.000 2048-11-01 USD 4.000 2048-11-01	MORTGAGE BACKED &	72,000.00	7,354	5,894
	FEDERAL NATL MTG ASSN GTD MTG PA 4.000 2049-02-01 USD 4.000 2049-02-01	MORTGAGE BACKED &	15,000.00	1,138	901
	FEDERAL NATL MTG ASSN GTD MTG PA 4.000 2049-08-01 USD 4.000 2049-08-01	MORTGAGE BACKED &	14,000.00	1,919	1,587
	FEDERAL NATL MTG ASSN GTD MTG PA 4.500 2048-09-01 USD 4.500 2048-09-01	MORTGAGE BACKED &	12,000.00	1,145	958
	FEDERAL NATL MTG ASSN GTD MTG PA 4.500 2049-08-01 USD 4.500 2049-08-01	MORTGAGE BACKED &	7,000.00	857	711
	FEDERAL NATL MTG ASSN GTD MTG PA DTD 8/1/2020 2.50% 9/1/2020	MORTGAGE BACKED &	450,000.00	239,613	187,514
	FNMA PASS-THRU I 3.000 2050-07-01 USD 3% 07/01/2050	MORTGAGE BACKED &	320,000.00	135,833	110,449

See independent auditor's report.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND
 OF THE ELECTRICAL INDUSTRY
 SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 EIN 38-6080379 PLAN NO. 502

12/31/2024

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE	(d) COST	(e) CURRENT VALUE
*	NORTHERN LTS FD TR III BOYD WATTERSON LIMITED DURATION MUTUAL FUNDS - OPEI		1,055,176.60	10,193,006
	SCHWAB CHARLES CORP DEPOSITARY SHARES EACH REPRESENT EQUITIES		7,000.00	136,570
	US BANCORP DEL DEPOSITARY SHS REPSTG 1/1000TH INT PFD S EQUITIES		11,165.00	197,286
	ACUITY BRANDS LTG INC 2.15% 12/15/2030-2030	FIXED INCOME	365,000.00	310,776
	ASBURY AUTOMOTIVE GROUP 4.75% 03/01/2030-2025	FIXED INCOME	245,000.00	229,136
	BORG WARNER 2.65% 07/01/2027-2027	FIXED INCOME	370,000.00	351,944
	CHENIERE ENERGY PARTNERS L P 4.5% 10/01/2029-2024	FIXED INCOME	200,000.00	193,636
	CIMAREX ENERGY CO 4.375% 03/15/2029-2028	FIXED INCOME	340,000.00	312,528
	COMCAST CORP 4.7% 10/15/2048-2048	FIXED INCOME	225,000.00	192,971
	FREEMPORT-MCMORAN COPPER & GOLD 4.25% 03/01/2030	FIXED INCOME	150,000.00	142,550
	HB FULLER CO 4.25% 10/15/2028-2023	FIXED INCOME	125,000.00	117,568
	MCDONALDS CORP 4.45% 09/01/2048-2048	FIXED INCOME	225,000.00	187,594
	MURPHY OIL USA INC 4.75% 09/15/2029-2024	FIXED INCOME	375,000.00	355,834
	NVIDIA CORP 3.5% 04/01/2050-2049	FIXED INCOME	275,000.00	204,350
	OAKTREE SPECIALTY LENDING CORP 2.7% 01/15/2027-2026	FIXED INCOME	275,000.00	258,759
	OSHKOSH CORP 3.1% SNR PIDI NTS 01/03/2030 USD (SEC REGD)	FIXED INCOME	400,000.00	365,864
	SABRA HEALTH CARE LTD PARTNERSHI 3.9% 10/15/2029-2029	FIXED INCOME	350,000.00	327,096
	SERVICE CORP 5.125% 06/01/2029-2024	FIXED INCOME	367,000.00	355,069
	SYSCO 3.3% 02/15/2050-2049	FIXED INCOME	450,000.00	302,652
	T-MOBILE USA INC 5.2% 01/15/2033-2032	FIXED INCOME	145,000.00	143,531
	TARGA RESOURCES PARTNERS 5% 01/15/2028-2023	FIXED INCOME	265,000.00	262,125
	WESTERN MIDSTREAM OPERATING LP 6.15% 04/01/2033-2033	FIXED INCOME	350,000.00	356,744
	GOLDMAN SACHS FIN SQ GOVT INST	CASH AND CASH EQUIV	330,278.86	330,279
	UNITED STATES TREAS BDS 02/52) 2.25% 02/15/2052	FIXED INCOME	4,660,000.00	2,825,078
	UNITED STATES TREAS BDS 1.125% PIDI BDS 15/08/2040 USD (B	FIXED INCOME	726,000.00	432,892
	UNITED STATES TREAS 1.5% 02/15/2030 DTD 2/15/2020 1.50% :	FIXED INCOME	260,000.00	225,763
	UNITED STATES TREAS NTS 05/15/2034 Ser C-2034 DTD 5/15/20	FIXED INCOME	3,730,000.00	3,672,670
		TOTALS	57,994,951	57,584,734

See independent auditor's report.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND
 OF THE ELECTRICAL INDUSTRY
 EIN 38-6080379 PLAN NO. 502
 DECEMBER 31, 2024

REPORT OF 5% TRANSACTIONS
 ACCOUNT NO: 1-106684
 1/1/2024 - 12/31/2024

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

VALUATION: 57,209,617.00 THRESHOLD: 2,860,480.85

BY ASSET	CUSIP	DESCRIPTION	TRANSACTION TYPE	SETTLE DATE	SHARES/UNITS	PURCHASE/SALE/COST/ PROCEEDS	BROKER COMMISSIONS/OTHER EXPENSES	COST OF ASSET	PREV ANNUAL MARKET	NET GAIN/LOSS
	91282CKQ3	UNITED STATES TREAS NTS 05/15/2034	BUY	9/24/2024	3,000,000	\$3,150,937.50	-	\$3,150,937.50	\$3,150,937.50	-
		PURCHASE FOR	3,150,937.50		0	SALES FOR			AGGREGATE	3,150,937.50

See independent auditor's report.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND
OF THE ELECTRICAL INDUSTRY
EIN 38-6080379 PLAN NO. 502
DECEMBER 31, 2024

REPORT OF 5% TRANSACTIONS
ACCOUNT NO: 1-106684
1/1/2024 - 12/31/2024

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

VALUATION: 57,209,617.00 THRESHOLD: 2,860,480.85

CUSIP	DESCRIPTION	TRANSACTION TYPE	SETTLE DATE	SHARES/UNITS	PURCHASE/SALE/COST/PROCEEDS	BROKER COMMISSIONS/OTHER EXPENSES	COST OF ASSET	PREV ANNUAL MARKET	NET GAIN/LOSS
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	1/2/2024	14,289.30	14,289	-	14,289	14,289	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	1/2/2024	6,156.21	6,156	-	6,156	6,156	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	1/16/2024	22,399.63	22,400	-	22,400	22,400	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	1/23/2024	10,305.60	10,306	-	10,306	10,306	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	1/25/2024	16,799.59	16,800	-	16,800	16,800	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	2/1/2024	14,370.96	14,371	-	14,371	14,371	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	2/1/2024	14,274.12	14,274	-	14,274	14,274	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	2/7/2024	8,385.84	8,386	-	8,386	8,386	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	2/12/2024	4,441.36	4,441	-	4,441	4,441	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	2/12/2024	1,445.14	1,445	-	1,445	1,445	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	2/14/2024	1,967.38	1,967	-	1,967	1,967	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	2/15/2024	135,597.53	135,598	-	135,598	135,598	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	2/26/2024	16,897.55	16,898	-	16,898	16,898	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	3/1/2024	22,802.89	22,803	-	22,803	22,803	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	3/1/2024	12,968.54	12,969	-	12,969	12,969	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	3/7/2024	8,250.64	8,251	-	8,251	8,251	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	3/15/2024	19,419.07	19,419	-	19,419	19,419	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	3/25/2024	22,112.08	22,112	-	22,112	22,112	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	4/1/2024	21,059.07	21,059	-	21,059	21,059	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	4/1/2024	13,377.52	13,378	-	13,378	13,378	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	4/5/2024	7,987.09	7,987	-	7,987	7,987	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	4/15/2024	17,570.12	17,570	-	17,570	17,570	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	4/25/2024	20,505.33	20,505	-	20,505	20,505	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	5/1/2024	255,749.00	255,749	-	255,749	255,749	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	5/1/2024	12,921.33	12,921	-	12,921	12,921	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	5/6/2024	192,550.00	192,550	-	192,550	192,550	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	5/7/2024	7,975.65	7,976	-	7,976	7,976	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	5/10/2024	5,750.00	5,750	-	5,750	5,750	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	5/14/2024	300,188.46	300,188	-	300,188	300,188	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	5/14/2024	224,826.42	224,826	-	224,826	224,826	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	5/15/2024	7,955.95	7,956	-	7,956	7,956	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	5/28/2024	19,719.00	19,719	-	19,719	19,719	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	5/30/2024	0.05	0	-	0	0	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	6/3/2024	19,024.60	19,025	-	19,025	19,025	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	6/9/2024	12,753.12	12,753	-	12,753	12,753	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	6/17/2024	10,125.84	10,126	-	10,126	10,126	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	6/25/2024	20,956.59	20,957	-	20,957	20,957	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	7/1/2024	11,392.82	11,393	-	11,393	11,393	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	7/1/2024	7,818.93	7,819	-	7,819	7,819	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	7/5/2024	8,625.63	8,626	-	8,626	8,626	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	7/9/2024	1,500,000.00	1,500,000	-	1,500,000	1,500,000	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	7/15/2024	22,412.79	22,413	-	22,413	22,413	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	7/23/2024	10,305.60	10,306	-	10,306	10,306	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	7/25/2024	19,548.82	19,549	-	19,549	19,549	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	8/1/2024	16,520.47	16,520	-	16,520	16,520	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	8/1/2024	9,803.15	9,803	-	9,803	9,803	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	8/2/2024	4,192.99	4,193	-	4,193	4,193	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	8/6/2024	8,718.83	8,719	-	8,719	8,719	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	8/8/2024	610,000.00	610,000	-	610,000	610,000	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	8/12/2024	4,418.64	4,419	-	4,419	4,419	-

See independent auditor's report.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND
OF THE ELECTRICAL INDUSTRY
EIN 38-6080379 PLAN NO. 502
DECEMBER 31, 2024
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

REPORT OF 5% TRANSACTIONS
ACCOUNT NO: 1-106684
1/1/2024 - 12/31/2024

VALUATION: 57,209,617.00 THRESHOLD: 2,860,480.85

CUSIP	DESCRIPTION	TRANSACTION TYPE	SETTLE DATE	SHARES/UNITS	PURCHASE/SALE/COST/PROCEEDS	BROKER COMMISSIONS/OTHER EXPENSES	COST OF ASSET	PREV ANNUAL MARKET	NET GAIN/LOSS
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	8/15/2024	117,048.73	117,049	-	117,049	117,049	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	8/26/2024	20,303.23	20,303	-	20,303	20,303	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	9/3/2024	23,905.54	23,906	-	23,906	23,906	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	9/9/2024	17,694.36	17,694	-	17,694	17,694	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	9/16/2024	8,975.62	8,976	-	8,976	8,976	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	9/16/2024	19,436.16	19,436	-	19,436	19,436	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	9/23/2024	188,329.76	188,330	-	188,330	188,330	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	10/1/2024	21,139.51	21,140	-	21,140	21,140	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	10/1/2024	16,466.58	16,467	-	16,467	16,467	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	10/4/2024	8,794.65	8,795	-	8,795	8,795	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	10/15/2024	17,573.15	17,573	-	17,573	17,573	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	10/21/2024	200,000.00	200,000	-	200,000	200,000	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	10/23/2024	3,208.84	3,204	-	3,204	3,204	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	10/25/2024	17,273.10	17,273	-	17,273	17,273	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	10/31/2024	719,013.42	719,013	-	719,013	719,013	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	11/1/2024	16,257.18	16,257	-	16,257	16,257	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	11/1/2024	647.52	648	-	648	648	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	11/6/2024	8,755.35	8,755	-	8,755	8,755	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	11/7/2024	251,495.14	251,495	-	251,495	251,495	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	11/15/2024	87,752.14	87,752	-	87,752	87,752	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	11/25/2024	31,426.79	31,427	-	31,427	31,427	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	12/2/2024	16,723.46	16,723	-	16,723	16,723	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	12/2/2024	15,020.57	15,021	-	15,021	15,021	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	12/13/2024	4,669.95	4,670	-	4,670	4,670	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	12/16/2024	27,686.55	27,686	-	27,686	27,686	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	12/23/2024	8,317.59	8,318	-	8,318	8,318	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	BUY	12/26/2024	24,422.81	24,423	-	24,423	24,423	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	1/5/2024	258,181.89	258,182	-	258,182	258,182	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	1/12/2024	1,602.31	1,602	-	1,602	1,602	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	1/18/2024	6,760.77	6,761	-	6,761	6,761	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	1/26/2024	1,445.14	1,445	-	1,445	1,445	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	1/30/2024	6,563.16	6,563	-	6,563	6,563	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	2/16/2024	200,000.00	200,000	-	200,000	200,000	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	3/19/2024	141,100.96	141,101	-	141,101	141,101	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	3/27/2024	200,000.00	200,000	-	200,000	200,000	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	4/4/2024	187,872.00	187,872	-	187,872	187,872	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	4/11/2024	5,117.30	5,117	-	5,117	5,117	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	5/1/2024	10.07	10	-	10	10	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	5/1/2024	629.93	630	-	630	630	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	5/13/2024	1,625.28	1,625	-	1,625	1,625	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	5/31/2024	250,000.00	250,000	-	250,000	250,000	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	6/7/2024	143,397.57	143,398	-	143,398	143,398	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	6/10/2024	374,835.00	374,835	-	374,835	374,835	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	7/9/2024	302,739.42	302,739	-	302,739	302,739	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	8/9/2024	150,000.00	150,000	-	150,000	150,000	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	8/9/2024	622,328.58	622,329	-	622,329	622,329	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	8/27/2024	318,064.71	318,065	-	318,065	318,065	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	9/25/2024	76,944.25	76,944	-	76,944	76,944	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	10/3/2024	315,393.75	315,394	-	315,394	315,394	-
38141W273	GOLDMAN SACHS FIN SQ GOVT INST	SELL	10/8/2024	6,556.85	6,557	-	6,557	6,557	-

See independent auditor's report.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND
OF THE ELECTRICAL INDUSTRY
EIN 38-6080379 PLAN NO. 502
DECEMBER 31, 2024

REPORT OF 5% TRANSACTIONS
ACCOUNT NO: 1-106684
1/1/2024 - 12/31/2024

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

AGGREGATE BY ASSET		VALUATION:	57,209,617.00	THRESHOLD:	2,860,480.85				
CUSIP	DESCRIPTION	TRANSACTION TYPE	SETTLE DATE	SHARES/UNITS	PURCHASE/SALE/COST/PROCEEDS	BROKER COMMISSIONS/OTHER EXPENSES	COST OF ASSET	PREV ANNL MARKET	NET GAIN/LOSS
38141W273	GOLDMAN SACHS FIN SQ GOV'T INST	SELL	10/31/2024	997,986.50	997,986	-	997,986	997,986	-
38141W273	GOLDMAN SACHS FIN SQ GOV'T INST	SELL	11/25/2024	200,000.00	200,000	-	200,000	200,000	-
38141W273	GOLDMAN SACHS FIN SQ GOV'T INST	SELL	12/15/2024	142,822.46	142,822	-	142,822	142,822	-
38141W273	GOLDMAN SACHS FIN SQ GOV'T INST	SELL	12/12/2024	18,079.22	18,079	-	18,079	18,079	-
77	PURCHASES FOR			27	SALES FOR	4,990,056		AGGREGATE	10,580,025.07
91282CGM7	UNITED STATES TREAS 3.5% NTS	BUY	3/18/2024	150,000	140,625.00	-	140,625.00	140,625.00	-
91282CGM7	UNITED STATES TREAS 3.5% NTS	BUY	4/9/2024	200,000	186,929.69	-	186,929.69	186,929.69	-
91282CGM7	UNITED STATES TREAS 3.5% NTS	SELL	4/11/2024	480,000	445,387.50	-	460,894.67	465,470.37	(20,082.87)
91282CGM7	UNITED STATES TREAS 3.5% NTS	SELL	5/14/2024	320,000	297,450.00	-	307,263.11	310,313.58	(12,863.58)
91282CGM7	UNITED STATES TREAS 3.5% NTS	SELL	6/7/2024	475,000	447,446.29	-	456,093.68	460,621.72	(13,175.43)
91282CGM7	UNITED STATES TREAS 3.5% NTS	BUY	7/12/2024	320,000	298,462.50	-	298,462.50	298,462.50	-
91282CGM7	UNITED STATES TREAS 3.5% NTS	SELL	8/2/2024	160,000	154,318.75	-	153,134.87	155,156.79	(638.04)
91282CGM7	UNITED STATES TREAS 3.5% NTS	SELL	9/23/2024	190,000	187,625.00	-	181,847.66	184,248.69	3,376.31
91282CGM7	UNITED STATES TREAS 3.5% NTS	SELL	9/25/2024	2,485,000	2,449,278.13	-	2,378,375.98	2,477,135.72	(27,857.59)
3	PURCHASES FOR			6	SALES FOR	3,981,505.67		AGGREGATE	4,607,523.86
912810TD0	UNITED STATES TREAS BDS 02/52 2.25%	BUY	1/29/2024	13,800,000	905,193.75	-	905,193.75	905,193.75	-
912810TD0	UNITED STATES TREAS BDS 02/52 2.25%	BUY	2/13/2024	3,200,000	206,187.50	-	206,187.50	206,187.50	-
912810TD0	UNITED STATES TREAS BDS 02/52 2.25%	BUY	4/10/2024	1,180,000	746,027.34	-	746,027.34	746,027.34	-
912810TD0	UNITED STATES TREAS BDS 02/52 2.25%	SELL	5/14/2024	355,000	222,873.43	-	247,441.02	246,086.00	(23,212.57)
912810TD0	UNITED STATES TREAS BDS 02/52 2.25%	SELL	8/2/2024	230,000	153,030.86	-	160,313.90	159,486.00	(6,405.14)
912810TD0	UNITED STATES TREAS BDS 02/52 2.25%	SELL	8/9/2024	465,000	308,825.39	-	324,117.89	322,388.00	(13,512.61)
912810TD0	UNITED STATES TREAS BDS 02/52 2.25%	BUY	9/24/2024	195,000	133,552.15	-	133,552.15	133,552.15	-
912810TD0	UNITED STATES TREAS BDS 02/52 2.25%	BUY	10/7/2024	235,000	155,742.58	-	155,742.58	155,742.58	-
912810TD0	UNITED STATES TREAS BDS 02/52 2.25%	BUY	12/12/2024	300,000	190,371.09	-	190,371.09	190,371.09	-
912810TD0	UNITED STATES TREAS BDS 02/52 2.25%	SELL	12/12/2024	225,000	144,219.73	-	156,317.35	155,970.00	(11,750.27)
6	PURCHASES FOR			4	SALES FOR	828,949.41		AGGREGATE	3,166,073.82
91282CK03	UNITED STATES TREAS NTS 05/15/2034	BUY	8/8/2024	600,000	618,468.75	-	618,468.75	618,468.75	-
91282CK03	UNITED STATES TREAS NTS 05/15/2034	BUY	8/27/2024	300,000	314,355.47	-	314,355.47	314,355.47	-
91282CK03	UNITED STATES TREAS NTS 05/15/2034	BUY	9/24/2024	3,000,000	3,150,937.50	-	3,150,937.50	3,150,937.50	-
91282CK03	UNITED STATES TREAS NTS 05/15/2034	BUY	9/24/2024	300,000	315,093.75	-	315,093.75	315,093.75	-
91282CK03	UNITED STATES TREAS NTS 05/15/2034	BUY	10/7/2024	455,000	468,170.12	-	468,170.12	468,170.12	-
91282CK03	UNITED STATES TREAS NTS 05/15/2034	SELL	10/31/2024	700,000	704,949.22	-	731,883.55	618,573.54	86,375.68
91282CK03	UNITED STATES TREAS NTS 05/15/2034	BUY	12/4/2024	150,000	151,142.58	-	151,142.58	151,142.58	-
91282CK03	UNITED STATES TREAS NTS 05/15/2034	SELL	12/12/2024	375,000	373,061.53	-	391,560.71	393,375.00	(15,313.47)
6	PURCHASES FOR			2	SALES FOR	3,083,010.75		AGGREGATE	6,101,178.92

See independent auditor's report.

SUPPLEMENTAL UNEMPLOYMENT BENEFIT FUND
 OF THE ELECTRICAL INDUSTRY
 EIN 38-6080379 PLAN NO. 502
 DECEMBER 31, 2024

REPORT OF 5% TRANSACTIONS
 ACCOUNT NO: 1-106684
 1/1/2024 - 12/31/2024

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

VALUATION: 57,209,617.00 THRESHOLD: 2,860,480.85

BROKER	CUSIP	DESCRIPTION	TRANSACTION TYPE	SETTLE DATE	SHARES/UNITS	PURCHASE/SALE/COST/PROCEEDS	BROKER COMMISSIONS/OTHER EXPENSES	COST OF ASSET	PREV ANNL MARKET	NET GAIN/LOSS
NO REPORTABLE TRANSACTIONS										

See independent auditor's report.