

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

- 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

1a Name of plan LOCAL UNION 212 IBEW PENSION TRUST FUND 1b Three-digit plan number (PN) 001 1c Effective date of plan 06/01/1965 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) LOCAL UNION NO 212 IBEW PENSION 212 CROWNE POINT PLACE, SUITE 102 CINCINNATI, OH 45241-1388 2b Employer Identification Number (EIN) 31-6127280 2c Plan Sponsor's telephone number 513-861-4800 2d Business code (see instructions) 238210

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

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

Table with 4 columns: SIGN HERE, Signature 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 type="checkbox"/> Same as Plan Sponsor ZENITH AMERICAN SOLUTIONS, INC. 2625 BUTTERFIELD ROAD, SUITE 208E OAK BROOK, IL 60523		3b Administrator's EIN 52-1590516
		3c Administrator's telephone number 312-649-1200
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	2931
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).		
6a(1) Total number of active participants at the beginning of the plan year	6a(1)	1257
6a(2) Total number of active participants at the end of the plan year	6a(2)	1302
b Retired or separated participants receiving benefits.....	6b	873
c Other retired or separated participants entitled to future benefits	6c	548
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	2723
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	280
f Total. Add lines 6d and 6e	6f	3003
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	62

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)	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 checked="" type="checkbox"/> R (Retirement Plan Information)		(1) <input checked="" type="checkbox"/> H (Financial Information)	
(2) <input checked="" 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 checked="" type="checkbox"/> D (DFE/Participating Plan Information)	
		(6) <input checked="" 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 MB (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>	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.	<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 05/01/2024 and ending 04/30/2025

▶ **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 <u>LOCAL UNION 212 IBEW PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LOCAL UNION NO 212 IBEW PENSION</u>	D Employer Identification Number (EIN) <u>31-6127280</u>

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

1a Enter the valuation date: Month 05 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	<u>287843663</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>293112609</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>333925386</u>
(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)	<u>333925386</u>
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)	<u>538759189</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>18580235</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>22412770</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>23002770</u>

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 <u>ALLEN L. PAULY</u> Type or print name of actuary <u>CUNI, RUST & STRENK</u> Firm name <u>4555 LAKE FOREST DRIVE - SUITE 620</u> <u>CINCINNATI, OH 45242-3760</u> Address of the firm	<u>01/22/2026</u> Date <u>23-08895</u> Most recent enrollment number <u>513-891-0270</u> 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	287843663
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1143	281609805
(2) For terminated vested participants	531	76562070
(3) For active participants:		
(a) Non-vested benefits		13972877
(b) Vested benefits		166614437
(c) Total active	1257	180587314
(4) Total	2931	538759189
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	53.43 %

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
04/30/2025	17474085				
			Totals ▶	3(b)	17474085
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)
					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	87.8 %
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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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)?		<input type="checkbox"/> Yes <input type="checkbox"/> 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: • 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 <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

a <input type="checkbox"/> Attained age normal	b <input type="checkbox"/> Entry age normal	c <input checked="" type="checkbox"/> Accrued benefit (unit credit)	d <input type="checkbox"/> Aggregate
e <input type="checkbox"/> Frozen initial liability	f <input type="checkbox"/> Individual level premium	g <input type="checkbox"/> Individual aggregate	h <input type="checkbox"/> Shortfall
i <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> 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	3.56 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	9 9
(2) Females	6c(2)	9F 9F
d Valuation liability interest rate	6d	7.00 % 7.00 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	10.8 %
i Expense load included in normal cost reported in line 9b	6i	<input checked="" type="checkbox"/> 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)	590000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2600260	266817
3	13267800	1361433
4	1595987	163767

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.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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	
b Employer's normal cost for plan year as of valuation date.....	9b	8226816

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	118165579	17614370
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		1808883
e Total charges. Add lines 9a through 9d.....	9e		27650069
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		41706951
g Employer contributions. Total from column (b) of line 3.....	9g		17474085
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	35645851	8309857
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		4102426
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	102736574	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	209038592	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		71593319
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		43943250
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)		
(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)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date.....	9o(3)		
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			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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 **05/01/2024** and ending **04/30/2025**

A Name of plan LOCAL UNION 212 IBEW PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL UNION NO 212 IBEW PENSION	D Employer Identification Number (EIN) 31-6127280	

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

CHEVY CHASE TRUST COMPANY

52-2037618

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

ASB CAPITAL MANAGEMENT

80-0618452

(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)

STRATEGIC CAPITAL INVESTMENT ADVISO

36-4268991

(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	NONE	92013	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)

CUNI, RUST & STRENK

31-1227755

(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	NONE	88715	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)

LEDBETTER PARTNERS, LLC

03-0599899

(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	NONE	32165	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)

KELLEY GALLOWAY SMITH GOOLSBY, PSC

61-1129886

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	61343	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)

CLARION LION PROPERTIES FUND, LP

13-4087331

(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?
51	NONE	55700	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)

PNC BANK, NATIONAL ASSOCIATION

25-1211909

(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 65	NONE	43262	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"/>

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)

SEGAL SELECT INSURANCE SERVICES INC

46-0619194

(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	46904	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

NATIONAL INVESTMENT SERVICES, INC.

80-0169636

(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	172489	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)

GREAT GRAY TRUST COMPANY, LLC

92-1941236

(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?
51	NONE	17086	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"/>

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)

ZENITH AMERICAN SOLUTIONS, INC.

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	195434	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)

WASHINGTON CAPITAL MANAGEMENT, INC.

91-1163419

(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?
51	NONE	66488	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)

CLARION LION INDUSTRIAL TRUST

65-1162344

(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?
51	NONE	89520	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)

STOCKBRIDGE NICHE LOGISTICS FUND LP

85-3831272

(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?
51	NONE	55288	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)

STOCKBRIDGE SMART MARKETS FUND, LP

45-2872141

(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?
51	NONE	50200	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025	
A Name of plan LOCAL UNION 212 IBEW PENSION TRUST FUND	B Three-digit plan number (PN) 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LOCAL UNION NO 212 IBEW PENSION	D Employer Identification Number (EIN) 31-6127280

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: IBEW-NECA EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY		
c EIN-PN 31-1772714-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 136390569
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS CORE FIXED INCOME FUND, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES		
c EIN-PN 20-0005644-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43842324
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2216903
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS TOTAL ABSOLUTE RETURN FUND, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES		
c EIN-PN 45-4783986-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4535746
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS HIGH YIELD FUND, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES		
c EIN-PN 39-2021943-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2373701
a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON CAPITAL JOINT MASTER TRU		
b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.		
c EIN-PN 91-1163419-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13482813
a Name of MTIA, CCT, PSA, or 103-12 IE: US CORE PARTNERS COLLECTIVE INVESTM		
b Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY		
c EIN-PN 87-6914227-341	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7627758

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)

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)

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)

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)

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)

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)

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)

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)

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)

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)

<p style="text-align: center;">SCHEDULE G (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p>Financial Transaction Schedules</p> <p>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).</p> <p style="text-align: center;">▶ File as an attachment to Form 5500.</p>	<p style="font-size: x-small;">OMB No. 1210-0110</p> <hr/> <p style="font-size: 2em; font-weight: bold;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection.</p>
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

<p>A Name of plan LOCAL UNION 212 IBEW PENSION TRUST FUND</p>	<p>B Three-digit plan number (PN) ▶ 001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL UNION NO 212 IBEW PENSION</p>	<p>D Employer Identification Number (EIN) 31-6127280</p>

Part I Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible
 Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

	Amount received during reporting year		Amount overdue		
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

	Amount received during reporting year		Amount overdue		
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
<input type="checkbox"/>		

	Amount received during reporting year		Amount overdue		
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items			
□					
		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible					
Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)					
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears
(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)		
<input type="checkbox"/>					
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
IBEW LOCAL 212 HEALTH	RELATED-PARTY EMPLOYEE	EXTENSION OF CREDIT RELATED TO IMPROPER TRANS	
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset
540195			540195
(i) Current value of asset	(j) Net gain (or loss) on each transaction		
540195			

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
IBEW LOCAL 212 HEALTH	RELATED-PARTY EMPLOYEE	EXTENSION OF CREDIT RELATED TO UNTIMELY TRANS	318739
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset
(i) Current value of asset	(j) Net gain (or loss) on each transaction		
	318739		

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset
(i) Current value of asset	(j) Net gain (or loss) on each transaction		

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset
(i) Current value of asset	(j) Net gain (or loss) on each transaction		

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset
(i) Current value of asset	(j) Net gain (or loss) on each transaction		

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value	(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset
(i) Current value of asset	(j) Net gain (or loss) on each transaction		

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 05/01/2024 and ending 04/30/2025		
A Name of plan LOCAL UNION 212 IBEW PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL UNION NO 212 IBEW PENSION	D Employer Identification Number (EIN) 31-6127280	

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	14799	15139
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1447165	1875021
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2473209	614025
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3972936	6091210
(2) U.S. Government securities	1c(2)		
(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)		
(5) Partnership/joint venture interests	1c(5)	27623724	23369906
(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)	186753434	210469813
(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)	66027470	65503701
(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	288312737	307938815
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	438210	417617
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	30864	75482
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	469074	493099
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	287843663	307445716

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)	17474086	
(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)		17474086
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	151285	
(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)		151285
(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)	3091837	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3091837
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-282360	
(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)		19704835
(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)		2942279
c Other income	2c		7453
d Total income. Add all income amounts in column (b) and enter total.....	2d		43089415

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	22280022	
(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)		22280022
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)	195434	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	61343	
(5) Investment advisory and investment management fees	2i(5)	616101	
(6) Bank or trust company trustee/custodial fees	2i(6)	25944	
(7) Actuarial fees	2i(7)	88715	
(8) Legal fees	2i(8)	32165	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	17433	
(11) Other expenses.....	2i(11)	170205	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1207340
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		23487362

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		19602053
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: **KELLEY GALLOWAY SMITH GOOLSBY, PSC**

(2) EIN: **61-1129886**

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		858934
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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 567027.

SCHEDULE R (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>	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.	<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 **05/01/2024** and ending **04/30/2025**

A Name of plan LOCAL UNION 212 IBEW PENSION TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL UNION NO 212 IBEW PENSION	D Employer Identification Number (EIN) 31-6127280	

Part I	Distributions
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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	
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	3

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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> 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?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

Part III	Amendments
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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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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 **ESI ELECTRICAL CONTRACTORS, INC.**

b EIN **34-1002467** **c** Dollar amount contributed by employer **1824911**

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 **06** Day **01** 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) _____

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

a Name of contributing employer **MAYERS ELECTRIC COMPANY, INC.**

b EIN **31-0740553** **c** Dollar amount contributed by employer **1405816**

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 **06** Day **01** 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) _____

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

a Name of contributing employer **ARCHIABLE ELECTRIC CO.**

b EIN **31-0202890** **c** Dollar amount contributed by employer **1219119**

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 **06** Day **01** 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) _____

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

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

b EIN **31-0913270** **c** Dollar amount contributed by employer **1128774**

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 **06** Day **01** 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) _____

(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: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	0
b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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	1.02
b The corresponding number for the second preceding plan year	15b	1.04

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	
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: 55.9 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 25.3 %
 High-Yield Debt: 2.0 % Real Assets: 10.9 % Cash or Cash Equivalents: 1.5 % Other: 4.4 %

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 _____.

<p>Structured Attachment</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Schedule MB, line 8b(2)</p> <p>Schedule of Active Participant Data</p>	<p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Name of Plan	LOCAL UNION 212 IBEW PENSION TRUST FUND						
Plan Year Begin Date	05/01/2024	Plan Year End Date	04/30/2025	EIN	31-6127280	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	24		18	148		187
25 to 29	10			94		231
30 to 34	15			75		231
35 to 39	7			40		262
40 to 44	5			20		291
45 to 49	1			16		
50 to 54	1			4		
55 to 59				2		
60 to 64				2		
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	10					
25 to 29	78		625	2		
30 to 34	70		714	19		
35 to 39	49		638	45		1151
40 to 44	21		652	24		1028
45 to 49	13			22		1044
50 to 54	8			8		
55 to 59				8		
60 to 64	2			5		
65 to 69				1		
70 & Up						

Name of Plan	LOCAL UNION 212 IBEW PENSION TRUST FUND						
Plan Year Begin Date	05/01/2024	Plan Year End Date	04/30/2025	EIN	31-6127280	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34	2					
35 to 39	31		1553	1		
40 to 44	42		1396	29		1853
45 to 49	27		1391	41		1845
50 to 54	17			20		1894
55 to 59	12			21		1887
60 to 64	9			9		
65 to 69	1			1		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	2					
45 to 49	26		2378	1		
50 to 54	24		2407	19		
55 to 59	12			16		
60 to 64	10			6		
65 to 69						
70 & Up						

Name of Plan	LOCAL UNION 212 IBEW PENSION TRUST FUND						
Plan Year Begin Date	05/01/2024	Plan Year End Date	04/30/2025	EIN	31-6127280	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	6					
55 to 59	17					
60 to 64	4			1		
65 to 69				1		
70 & Up						

Structured Attachment Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Schedule MB, line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments	2024 <hr/> This Form is Open to Public Inspection
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Name of Plan	LOCAL UNION 212 IBEW PENSION TRUST FUND						
Plan Year Begin Date	05/01/2024	Plan Year End Date	04/30/2025	EIN	31-6127280	PN	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	13333732		13333732
2025	13357931		13357931
2026	13357931		13357931
2027	13357931		13357931
2028	13357931		13357931
2029	13357931		13357931
2030	13357931		13357931
2031	13357931		13357931
2032	13357931		13357931
2033	13357931		13357931

**INTERNATIONAL BROTHERHOOD
OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND
FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION
YEARS ENDED APRIL 30, 2025 AND 2024**

TOGETHER WITH INDEPENDENT AUDITOR'S REPORT

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

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April 30, 2025 and 2024

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INDEPENDENT AUDITOR'S REPORT

To the Trustees
International Brotherhood of Electrical Workers
Local Union No. 212, Pension Fund
Cincinnati, Ohio

Opinion

We have audited the accompanying financial statements of the International Brotherhood of Electrical Workers, Local Union No. 212, Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in accumulated plan 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 and accumulated plan benefits of the International Brotherhood of Electrical Workers, Local Union No. 212, Pension Fund as of April 30, 2025 and 2024, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the International Brotherhood of Electrical Workers, Local Union No. 212, Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the International Brotherhood of Electrical Workers, Local Union No. 212, Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the International Brotherhood of Electrical Workers, Local Union No. 212, Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the International Brotherhood of Electrical Workers, Local Union No. 212, Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year), schedule of reportable transactions, and schedule of nonexempt transactions are presented for purposes of additional analysis and are not a

required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental 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 are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Supplementary Information

The supplemental schedules of administrative expenses and summary of investments are presented for purposes of additional analysis and are not a required part of the financial statements or required by 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

The supplemental schedules of history of contribution rates, historical information of contributions, and historical information of investments have not been subjected to the auditing procedures applied in the audits of the financial statements. Accordingly, we do not express an opinion or provide any assurance on these schedules.

Kelley Galloway Smith Goolsby, PSC

Kelley Galloway Smith Goolsby, PSC

Cincinnati, Ohio
February 12, 2026

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS

LOCAL UNION NO. 212

PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

April 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments at Fair Value:		
Common and Collective Trusts	\$ 210,469,813.49	\$ 186,753,434.39
Short Term Pooled Investment Funds	1,500,860.39	1,048,544.86
Registered Investment Companies	65,503,701.53	66,027,470.28
Limited Partnerships	23,369,905.74	27,623,723.66
Cash - Sweep Account	4,590,349.27	2,924,390.93
Contributions Receivable - Contractor and Reciprocity	1,875,020.66	1,447,165.03
Accounts Receivable - Limited Partnership	---	2,410,820.98
Accounts Receivable - I.B.E.W. Local Union No. 212		
Health and Welfare Fund	540,194.85	---
Accounts Receivable - Other	8,186.87	2,769.87
Accrued Investment Income	14,786.38	12,336.90
Prepaid Expenses	50,856.40	47,280.84
Cash - Depository and Benefit Accounts	<u>15,139.07</u>	<u>14,798.73</u>
Total Assets	<u>307,938,814.65</u>	<u>288,312,736.47</u>
Liabilities		
Bank Overdrafts - Administrative Account	62,614.86	1,937.50
Reciprocity Payable	12,866.66	28,926.00
Accounts Payable - I.B.E.W. Local Union No. 212		
Health and Welfare Fund	318,738.90	318,738.90
Accounts Payable - Trade and Other	<u>98,878.16</u>	<u>119,471.31</u>
Total Liabilities	<u>493,098.58</u>	<u>469,073.71</u>
Net Assets Available for Benefits	<u>\$ 307,445,716.07</u>	<u>\$ 287,843,662.76</u>

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

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended April 30, 2025 and 2024

	2025	2024
<u>Additions to Plan Assets Attributed to:</u>		
<u>Investment Income</u>		
Net Appreciation in Fair Value of Investments	\$ 22,364,753.59	\$ 26,317,777.11
Dividend Income	3,091,837.27	2,577,224.12
Interest Income	151,284.94	122,165.44
	25,607,875.80	29,017,166.67
Less: Investment Advisory Fees	616,101.24	616,497.06
<u>Net Investment Income</u>	24,991,774.56	28,400,669.61
Contractor Contributions	15,012,429.29	14,918,221.06
Contributions from Reciprocal Agreements	2,519,393.57	1,434,014.21
Miscellaneous Income	7,453.10	30,590.50
<u>Total Additions</u>	42,531,050.52	44,783,495.38
 <u>Deductions from Plan Assets Attributed to:</u>		
<u>Benefits Paid</u>		
Retirement Benefits	22,280,022.17	22,286,637.19
<u>Total Benefits Paid</u>	22,280,022.17	22,286,637.19
Administrative Expenses	591,238.02	589,971.41
Reciprocal Agreements	57,737.02	146,680.34
<u>Total Deductions</u>	22,928,997.21	23,023,288.94
 <u>Net Increase</u>	19,602,053.31	21,760,206.44
 <u>Net Assets Available for Benefits</u>		
Beginning of Year	287,843,662.76	266,083,456.32
 End of Year	\$ 307,445,716.07	\$ 287,843,662.76

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

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

STATEMENTS OF ACCUMULATED PLAN BENEFITS

April 30, 2025 and 2024

	2025	2024
<u>Actuarial Present Value of Accumulated Plan Benefits</u>		
<u>Vested Benefits</u>		
Active Participants	\$ 85,817,327.00	\$ 85,937,967.00
Vested Terminated Participants	43,153,991.00	39,751,898.00
Retirees and Beneficiaries	216,760,799.00	209,981,242.00
	345,732,117.00	335,671,107.00
 <u>Non-Vested Benefits</u>	 8,972,662.00	 7,767,737.00
 <u>Total Actuarial Present Value of</u> <u>Accumulated Plan Benefits</u>	 \$ 354,704,779.00	 \$ 343,438,844.00

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

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS

Years Ended April 30, 2025 and 2024

	2025	2024
<u>Actuarial Present Value of Accumulated</u>		
Plan Benefits at May 1, 2024 and 2023	\$ 343,438,844.00	\$ 320,368,389.00
 <u>Increase (Decrease) During the Year Attributable to:</u>		
Plan Amendment	---	13,822,776.00
Plan Experience and Benefit Accrual	11,103,508.00	8,959,339.00
Assumption Change	---	1,690,003.00
Benefits Paid	(22,280,022.00)	(22,286,637.00)
Decrease in Discount Period	22,442,449.00	20,884,974.00
	11,265,935.00	23,070,455.00
 <u>Net Increase (Decrease)</u>	<u>11,265,935.00</u>	<u>23,070,455.00</u>
 <u>Actuarial Present Value of Accumulated</u>		
Plan Benefits at April 30, 2025 and 2024	\$ 354,704,779.00	\$ 343,438,844.00

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

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND
NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

NOTE A – Description of the Pension Fund

The following brief description of the International Brotherhood of Electrical Workers, Local Union No. 212, Pension Fund (“the Plan”) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan’s provisions.

General - The Plan is a defined benefit plan providing retirement, disability, and death benefits to all eligible employees. The Plan was established June 1, 1965, under an agreement between the Contractors’ Association and the International Brotherhood of Electrical Workers, Local Union No. 212 (“the Union”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), and all amendments thereto. An Agreement and Declaration of Trust (“the Trust”) have been executed between the employers and the Union and subscribed and accepted by the Board of Trustees (“the Trustees”) under the terms of which a Trust Fund shall be established to receive and hold contributions payable by the employers under the Plan, interest and other income, and to pay the benefits provided under said Plan and the expenses of operation of the Plan.

Participant Accounts - Under the Plan provisions, amounts are credited by the Plan to the participants’ accounts. The current agreement provides, among other things, for employers of the Union members to contribute various amounts up to \$9.20 for each hour worked. These contributions are made to trust funds held for the sole benefit of Plan participants.

Funding Policy - The Plan’s funding policy is based on the hourly contribution rates paid by employers for Plan participants. The contributions for 2025 and 2024 exceeded the minimum funding requirements of ERISA.

Pension Benefits - Benefits are determined based on the participant’s account balance. The Plan provides retirement benefits to members who have accumulated five (5) years of credited service and are at least 60 years old. No partial accrual or a percentage of accrued retirement benefits is provided if credited service is less than five years. A participant’s unvested account is forfeited after a minimum break in service. Early retirement is allowed if a participant is at least 55 years old and has accumulated five years of credited service, and a reduced benefit will be paid.

Death and Disability Benefits - The designated beneficiary of an active member who dies before reaching retirement receives a death benefit equal to 100% of the contributions paid into the Plan on the member’s behalf, if not vested or if vested and married less than one year. If the member is vested and has been married more than one year, then the spouse will receive a benefit equal to the pension benefit payable to the participant as if they retired at age 55, or date of death, if later, and had elected the Joint and Two-Thirds Survivor Annuity. If the participant is under age 55, the spousal benefit will be reduced by an additional 1/12 of 1% for each month that the benefit commencement date precedes the first month following the participant’s 55th birthday up to a maximum reduction of 120 months. Death benefits payable to the designated beneficiary of retired members are dependent on retirement benefits paid prior to death and the form of annuity selected. Disability benefits are payable if the participant has at least five years of credited service and contributions were paid to the Plan in the 24-month period immediately preceding the effective date of the total and permanent disability.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND
NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

NOTE B – Summary of Significant Accounting Policies

(1) Administration of Plan Assets and Benefit Claims –

Zenith American Solutions, Inc. provides for the administration of plan assets and payment of benefits. Plan expenses are paid by the Plan as provided by the Plan Document.

(2) Basis of Accounting and Use of Estimates -

The accompanying financial statements are prepared on the accrual basis of accounting. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) 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.

(3) Valuation of Investments and Income Recognition -

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Board of Trustees determine the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note E 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. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(4) Contractor and Reciprocity Contributions Receivable and Related Allowance for Credit Losses -

Contractor and reciprocity contributions received following the end of the Plan year, which are attributable to the current fiscal year, are recorded as a receivable. On a periodic basis, the Plan evaluates its contributions receivable and establishes an allowance for credit losses, when deemed necessary, based on its history of past write-offs and collections and current and estimated credit conditions. As of April 30, 2025 and 2024, the Plan considers its contributions receivable to be fully collectible; accordingly, no allowance for credit losses is provided in the financial statements.

(5) Employers' Withdrawal Liability -

The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 that require imposition of a withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. The Trustees adopted the statutory method set forth in ERISA Section 4211(b) to allocate potential employers' liabilities. Basically, a portion of the Plan's actuarially determined unfunded vested liability is allocated to a withdrawing employer in proportion to the employer's contributions in the five (5) years preceding withdrawal compared to the total contributions from all employers during the same period. It is the Plan's policy to recognize collections of withdrawal liability as income from employers when an amount has been assessed and collectability is determined as more likely than not to be received. For the years ended April 30, 2025 and 2024, the Plan did not recognize any income as a result of the assessment of withdrawal liability.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND
NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

(6) Payment of Benefits -

Benefit payments to participants are recorded upon distribution.

(7) Subsequent Events -

Plan management has evaluated subsequent events through February 12, 2026, which is the date the financial statements were available to be issued.

NOTE C – Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future benefit payments attributable under the Plan's provisions related to service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits has been determined by an independent actuary, and is that amount which 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 for death, disability, withdrawal, or retirement) between the valuation date and the expected payment dates. The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

The significant actuarial assumptions used in determining accumulated plan benefits as of April 30, 2025 and 2024 are as follows:

A. Interest Rates

a. ASC 960	2025 and 2024	6.75% (reflects administration expenses)
b. Funding	2025 2024	7.00% 7.00%
c. Current Liability	2025 2024	4.22% 3.56%
d. Withdrawal Liability	2025 2024	4.70% to 5.79% over 30 years using ERISA 4044 Yield Curve 4.83% to 5.50%

B. Mortality Rates

a. Funding/Withdrawal Liability/ASC 960		
i. Non-Disabled	2025 2024	Blue Collar Adjusted Pri-2012 Blue Collar Adjusted Pri-2012
ii. Retired	2025 2024	Blue Collar Adjusted Pri-2012 Retiree Blue Collar Adjusted Pri-2012 Retiree

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND
NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

iii. Survivor	2025	Blue Collar Adjusted Pri-2012 Contingent Survivor
	2024	Blue Collar Adjusted Pri-2012 Contingent Survivor
iv. Disabled	2025	Pri-2012 Disabled Retiree
	2024	Pri-2012 Disabled Retiree
v. Weighting	2025/2024	Amount-weighted
vi. Future Improvement	2025/2024	Projected generationally using Scale MP-2021
b. Current Liability	2025	2025 Generational Mortality
	2024	2024 Generational Mortality

C. Retirement Rates for 2025

<u>Age</u>	<u>Active</u>	<u>Terminated</u> <u>Vested</u>
55-58	0.100	0.025
59	0.150	0.200
60	0.200	0.250
61	0.200	0.100
62	0.350	0.300
63	0.450	0.050
64	0.100	0.050
65-69	0.400	0.300
70	1.000	1.000

Retirement Rates for 2024

<u>Age</u>	<u>Active</u>	<u>Terminated</u> <u>Vested</u>
55-58	0.100	0.025
59	0.150	0.200
60	0.200	0.250
61	0.200	0.100
62	0.350	0.300
63	0.450	0.050
64	0.100	0.050
65-69	0.400	0.300
70	1.000	1.000

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND
NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

D. Payment Form Election
for 2025

35% electing Life Annuity; 65% electing 66 2/3% Joint and Survivor Annuity; and 0% electing 75% Joint and Survivor Annuity, 100% Joint and Survivor Annuity, and Retirement Incentive Benefit, respectively

Payment Form Election
for 2024

35% electing Life Annuity; 65% electing 66 2/3% Joint and Survivor Annuity; and 0% electing 75% Joint and Survivor Annuity, 100% Joint and Survivor Annuity, and Retirement Incentive Benefit, respectively

E. Termination Rates
for 2025

Termination year 1 – 0.30; otherwise:

<u>Age</u>	<u>>1 Year Service</u>
25	0.092550
35	0.043900
45	0.031050
55	0.014600
65	0.014100

Termination Rates
for 2024

Termination year 1 – 0.30; otherwise:

<u>Age</u>	<u>>1 Year Service</u>
25	0.092550
35	0.043900
45	0.031050
55	0.014600
65	0.014100

F. Disability Rates

<u>Age</u>	<u>2025 Rate</u>	<u>2024 Rate</u>
25	0.001179	0.001179
35	0.001531	0.001531
45	0.002802	0.002802
55	0.007388	0.007388
65	0.007972	0.007972

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND
NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

G.	<u>Number of Hours Worked</u>	2025	1,625 hours per year
		2024	1,625 hours per year
H.	<u>Expense Load</u>	2025	\$590,000 increasing 2.50% per year
		2024	\$590,000 increasing 2.50% per year
I.	<u>Percent Married/Spousal Age for 2025 and 2024</u>		80% with husbands 3 years older than their wives
J.	<u>Actuarial Cost Method for 2025 and 2024</u>		Unit Credit
K.	<u>Actuarial Value of Assets for 2025 and 2024</u>		Market Value of Assets less a decreasing fraction (4/5, 3/5, 2/5 and 1/5) of the prior 4 years' gains and (losses). A year's gain/(loss) is equal to the actual return less the expected return using the funding interest rate. The Actuarial Value of Assets is adjusted to be within 20% of the Market Value of Assets.
L.	<u>Changes in 2025 Plan Year</u>		The withdrawal liability interest rates were updated and the Current Liability mortality and interest rates were updated as mandated by the IRS.
	<u>Changes in 2024 Plan Year</u>		The retirement, termination, and disability rates and the payment form election were updated, the hours worked assumption and expense load were lowered, the withdrawal liability interest rates were updated, and the Current Liability mortality and interest rates were updated as mandated by the IRS.

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

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NOTE D – Plan Termination

In the event of Plan termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years prior to the date of Plan termination, or that employees eligible to retire during that three-year period would have been receiving if they had retired with benefits in the normal form of an annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding the date of Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All other nonvested benefits.

Certain benefits under the Plan are insured by the PBGC 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.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

NOTE E – Fair Value Measurements

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

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- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2025 and 2024.

Interest bearing cash and money market funds: Valued at the daily closing unit/share price of one dollar (\$1.00).

Registered investment companies (mutual funds): Valued at the daily closing price as reported on the New York Stock Exchange or NASDAQ. The mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission and are deemed to be actively traded.

IBEW-NECA Equity Index Fund, AFL-CIO Building Investment Trust, NIS Core Fixed Income Fund, LLC, NIS High Yield Fund, LLC, NIS Total Absolute Return Fund, LLC, Washington Capital Joint Master Trust, Clarion Lion Properties Fund, LP, Clarion Lion Industrial Trust, Stockbridge Smart Markets Fund, LP, Stockbridge Niche Logistics Fund, LP, and U.S. Core Partners Collective Investment Trust: Valued at the net asset value (NAV) per share without further adjustment. NAV is based on the fair value of the underlying instrument(s) and is used as a practical expedient to estimate fair value.

For the years ended April 30, 2025 and 2024, there were no significant transfers into or out of level 1, level 2, or level 3 investments.

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

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of April 30, 2025 and 2024:

Investments at Fair Value as of April 30, 2025

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled Funds and Sweep Account	\$ 6,091,209.66	\$ ---	\$ ---	\$ 6,091,209.66
Registered Investment Companies	<u>65,503,701.53</u>	<u>---</u>	<u>---</u>	<u>65,503,701.53</u>
Total Assets in the Fair Value Hierarchy	71,594,911.19	---	---	71,594,911.19
Investments Measured at Net Asset Value (a)	<u>---</u>	<u>---</u>	<u>---</u>	<u>233,839,719.23</u>
Investments at Fair Value	<u>\$ 71,594,911.19</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 305,434,630.42</u>

Investments at Fair Value as of April 30, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Pooled Funds and Sweep Account	\$ 3,972,935.79	\$ ---	\$ ---	\$ 3,972,935.79
Registered Investment Companies	<u>66,027,470.28</u>	<u>---</u>	<u>---</u>	<u>66,027,470.28</u>
Total Assets in the Fair Value Hierarchy	70,000,406.07	---	---	70,000,406.07
Investments Measured at Net Asset Value (a)	<u>---</u>	<u>---</u>	<u>---</u>	<u>214,377,158.05</u>
Investments at Fair Value	<u>\$ 70,000,406.07</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 284,377,564.12</u>

- (a) In accordance with FASB ASC 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

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NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

The following tables summarize investments measured at fair value based on net asset value (NAV) per share as of April 30, 2025 and 2024, respectively.

<u>April 30, 2025</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
AFL-CIO Building Investment Trust	\$ 2,216,902.71	\$ --- --	Quarterly	1 Year
IBEW-NECA Equity Index Fund	136,390,568.99	--- --	Daily	None
NIS Core Fixed Income Fund, LLC	43,842,324.20	--- --	Bi-Monthly	3 Days
NIS Total Absolute Return Fund, LLC	4,535,745.75	--- --	Quarterly	15 Days
NIS High Yield Fund, LLC	2,373,701.10	--- --	Bi-Monthly	3 Days
Clarion Lion Properties Fund, LP (a)	4,359,674.00	--- --	Quarterly	90 Days
Clarion Lion Industrial Trust (c)	6,408,696.88	--- --	Quarterly	90 Days
Washington Capital Joint Master Trust	13,482,812.90	--- --	Daily	90 Days
Stockbridge Smart Markets Fund, LP (b)	5,286,711.97	--- --	Quarterly	45 Days
Stockbridge Niche Logistics Fund, LP (b)	7,314,822.89	--- --	Quarterly	45 Days
U.S. Core Partners Collective Investment Trust	<u>7,627,757.84</u>	--- --	Quarterly	75 Days
TOTAL	<u><u>\$233,839,719.23</u></u>	<u><u>\$ --- --</u></u>		

<u>April 30, 2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
AFL-CIO Building Investment Trust	\$ 2,159,528.10	\$ --- --	Quarterly	1 Year
IBEW-NECA Equity Index Fund	124,580,664.13	--- --	Daily	None
NIS Core Fixed Income Fund, LLC	33,190,151.33	--- --	Bi-Monthly	3 Days
NIS Total Absolute Return Fund, LLC	4,579,107.48	--- --	Quarterly	15 Days
NIS High Yield Fund, LLC	1,459,323.13	--- --	Bi-Monthly	3 Days
Clarion Lion Properties Fund, LP (a)	5,516,275.00	--- --	Quarterly	90 Days
Clarion Lion Industrial Trust (c)	7,254,395.70	--- --	Quarterly	90 Days
Washington Capital Joint Master Trust	12,836,412.22	--- --	Daily	90 Days
Stockbridge Smart Markets Fund, LP (b)	7,536,153.71	--- --	Quarterly	45 Days
Stockbridge Niche Logistics Fund, LP (b)	7,316,899.25	--- --	Quarterly	45 Days
U.S. Core Partners Collective Investment Trust	<u>7,948,248.00</u>	--- --	Quarterly	75 Days
TOTAL	<u><u>\$214,377,158.05</u></u>	<u><u>\$ --- --</u></u>		

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
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April 30, 2025 and 2024

- (a) Clarion Lion Properties Fund, LP: The Plan has an investment in a limited partnership that is engaged in the business of acquiring, owning, holding, and investing in or engaging in activities related to real estate assets. The Plan's investment is stated at net asset value (NAV) which is the value of the underlying assets determined by various valuation techniques such as fair value appraisals of real estate investments, fair value of the underlying assets in joint ventures, and fair value of real estate loans. Valuation techniques are based on discounting the difference between the contractual interest rates and estimated market interest rates considering changes in credit spreads, as applicable.
- (b) Stockbridge Smart Markets Fund, LP and Stockbridge Niche Logistics Funds, LP: The Plan holds separate investments in these limited partnerships, which were formed for the purpose of investing in real estate. Each of these partnerships operates as a perpetual life, open-end, comingled investment fund. The partnerships' real estate investments are appraised by independent valuation firms as least annually, or more frequently if market conditions or asset-specific factors indicate a possible change in value. The Plan's investments are stated at net asset value (NAV), which is the value of the underlying real estate investments determined based on a review of market conditions, comparable property sales, comparable leasing data, and expected cash flows, among other things. The valuation methods take into consideration such factors as the location and condition of the real estate investments, the quality and remaining term of the underlying leases, and occupancy rates. The partnerships utilize discounted cash flow, direct capitalization, and market comparable analysis to determine fair value.
- (c) Clarion Lion Industrial Trust is a real estate investment trust ("REIT") engaged in the business of investing in or engaging in activities to invest in institutional-quality bulk distribution, warehouse and service center real estate assets.

Each of the investments in IBEW-NECA Equity Index Fund, AFL-CIO Building Investment Trust, NIS Core Fixed Income Fund, LLC, NIS High Yield Fund, LLC, NIS Total Absolute Return Fund, LLC, Washington Capital Joint Master Trust, and U.S. Core Partners Collective Investment Trust are maintained by entities that file a Form 5500 as a direct filing entity (DFE). As a result, the Plan has not disclosed the significant investment strategies for these investments.

NOTE F – Tax Status

The Plan and Trust together obtained its latest determination letter on August 5, 2015, in which the Internal Revenue Service stated 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 and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to April 30, 2022.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND
NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

NOTE G – Concentration of Credit Risk

The Plan covers participants in the greater Cincinnati, Ohio geographical area and receives contributions primarily from employers in this region.

The Plan maintains its cash accounts with a financial institution located in Cincinnati, Ohio. These accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. Management believes that the Plan's cash accounts were fully insured as of April 30, 2025 and 2024.

NOTE H – Risks and Uncertainties

The Plan invests in a variety of investments. Investments in general are exposed to various risks such as interest rate, market, credit, and overall volatility risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of the investment securities will occur in the near term and that the changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

NOTE I – Funded Ratio

As of May 1, 2016, the Plan's actuary has certified to the U.S. Department of the Treasury, Internal Revenue Service, and also to the Plan Sponsor (the "Board of Trustees") that the Plan does not have a projected funding deficiency and its Pension Protection Act (PPA) funded percentage is greater than 80%. The Plan is not endangered, seriously endangered, critical, or critical and declining as defined by the PPA.

NOTE J – Related Party and Party-in-Interest Transactions

The Plan paid administrative expenses related to plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

NOTE K – Plan Amendments

Effective August 1, 2023, the Plan was amended to clarify the language regarding the reinstated benefit accruals to include participants who were previously excluded from such payments due to a break in service. Participants should refer to the applicable Summary of Material Modifications (SMM) for details.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
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NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

Effective October 18, 2023, the Plan was amended to add a new section to the Plan Document regarding forfeitures. Notwithstanding any other provisions of this Plan, any amounts that might be forfeited by terminating employees shall not be used to increase the retirement benefit of the remaining participants. Participants should refer to the applicable SMM for details.

Effective April 30, 2025, by an amendment signed on January 22, 2025, the Plan was amended as follows:

- Effective May 1, 2021, the \$0.50 per hour of the hourly contribution rate that had previously been excluded from contributions used to determine benefit accruals for the period of September 1, 2009 through January 31, 2010 shall be reinstated.
- All hourly contributions from June 1, 2012 through April 30, 2019, including the portion previously excluded when determining benefit accrual, will be reinstated and included in the benefit calculation of any participant with an Annuity Starting Date on or after May 1, 2025.
- Pensioners who had hours worked from June 1, 2012 through April 30, 2019 will receive increases in their monthly benefit amounts. This increase will only apply to those pensioners who did not have the supplemental contributions included in their final retirement benefit calculation. The increase in the monthly benefit amount will occur prospectively and be based on the number of hours worked when the supplemental contributions were made on the pensioner's behalf from June 1, 2012 through April 30, 2019.

Participants should refer to the applicable SMM for details.

Effective July 23, 2025, the Plan was amended to clarify the language regarding non-alienation of benefits. Any provision of the Plan notwithstanding, a Qualified Domestic Relations Order (QDRO) may not modify the form of benefit selected by a Participant at the time of retirement and prior to the date a QDRO is approved by the Plan. Participants should refer to the applicable SMM for details.

Effective November 1, 2025, the Plan was amended to add a new section to the Plan Document regarding claims and appeal procedures and to clarify the language regarding the discretionary authority and powers of the Trustees. No action at law or in equity shall be brought to recover on your claim prior to the exhaustion of the reasonable claims and appeal procedures set forth in this Plan. Additionally, no action at law or in equity shall be brought by any Participant or Beneficiary after the expiration of one (1) year from the date the Board provides written notice of a decision on an appeal of an adverse benefit determination. Failure to bring an action within this one-year period shall forever bar such action.

Additionally, the Trustees shall have discretionary authority to interpret the Plan, to construe the provisions of the Trust, Plan, Policies, Procedures, Resolutions or Directives, as amended from time to time, and to make determinations as to the rights under the Plan of any Employee applying for or receiving retirement benefits and to afford any such individual dissatisfied with any such documentation the right to a hearing thereon. This discretionary authority shall include, but shall not be limited to, the power to construe any disputed or doubtful terms of the Trust, Plan, Policies, Procedures, Resolutions or Directives, as amended from time to time, and such determination shall be final and binding on all parties. Participants should refer to the applicable SMM for details.

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND
NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

NOTE L – Nonexempt Prohibited Transactions

During the year ended April 30, 2025, the Plan engaged in the following transactions with related parties that constitute prohibited transactions under ERISA Section 406 and Internal Revenue Code Section 4975:

- The Plan granted a loan to the International Brotherhood of Electrical Workers, Local Union No. 212, Health and Welfare Fund (the “Health and Welfare Fund”) in the amount of \$540,194.85 related to the improper transfer of monthly contractor contributions from the depository account. The Health and Welfare Fund is a related-party employee benefit plan of the Plan Sponsor. This transaction represents an extension of credit between the Plan and a party in interest and is considered a prohibited transaction under ERISA Section 406(a)(1)(B). On January 21, 2026, the Plan Administrator transferred these funds from the Health and Welfare Fund back to the Plan in order to correct this administrative error and effectively repay the full amount of the loan.
- The Plan also received a loan from Health and Welfare Fund in the amount of \$318,738.90 related to the untimely transfer of retiree self-pay insurance premiums that were withheld from the members’ monthly Pension benefit payments. The untimely remittance of these amounts constitutes a prohibited transaction under ERISA Section 406 and is required to be reported on Form 5500, Schedule G, Part III. On January 23, 2026, the Plan Administrator transferred these funds from the Plan back to the Health and Welfare Fund in order to correct this administrative error and effectively repay the full amount of the loan.

Each of these transactions has been reported on the appropriate schedules to Form 5500. The Plan Administrator and the Plan’s legal counsel are currently evaluating and taking corrective actions as required by Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. The possible effects of these prohibited transactions include the imposition of excise taxes and the requirement for corrective action by the Plan, including restoration for lost earnings, as applicable. The Plan has disclosed the nature and amount of these transactions in accordance with the requirements of FASB ASC 960-205-50-1(g) and FASB ASC 965-205-50-1(g).

SUPPLEMENTAL INFORMATION

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS

LOCAL UNION NO. 212

PENSION FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

Years Ended April 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
<u>Administrative Expenses:</u>		
Pension Benefit Guaranty Corporation	\$ 108,571.97	\$ 100,590.00
Fiduciary Liability Insurance	48,401.52	49,475.34
Dues and Subscriptions	3,855.00	6,155.00
Postage	2,981.66	7,456.39
Printing	6,394.95	11,942.31
Actuary Fees	88,715.00	82,964.00
Audit and Accounting Fees	61,343.50	59,978.51
Legal Fees	32,164.50	37,362.00
Third Party Administrator Fees	195,433.54	187,021.06
Conferences and Meetings	15,352.37	17,795.11
Trustee Wages and Benefits	2,080.45	1,513.74
Bank Service Fees and Miscellaneous	<u>25,943.56</u>	<u>27,717.95</u>
<u>Total Administrative Expenses</u>	<u>\$ 591,238.02</u>	<u>\$ 589,971.41</u>

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SUMMARY OF INVESTMENTS

Plan's Employer Identification Number: 31-6127280
Plan Number: 001

April 30, 2025

At Fair Value:	Total Investments	Limited Partnerships	Common and Collective Trusts	Interest Bearing Cash, Pooled and Money Market Funds	Registered Investment Companies
Investment Custodians -					
PNC Bank - Federated Hermes Government Obligations Fund Page 31	\$ 1,500,860.39			\$ 1,500,860.39	
PNC Bank - Government Obligations Fund Sweep Account Page 31	4,590,349.27			4,590,349.27	
Chevy Chase Trust Company - IBEW-NECA Equity Index Fund Page 28	136,390,568.99		\$ 136,390,568.99		
Washington Capital Mortgage Income Fund Page 27	13,482,812.90		13,482,812.90		
Baird Core Plus Bond Fund Page 33	31,262,105.44				\$ 31,262,105.44
Vanguard Extended Market Index Fund Page 34	19,308,503.99				19,308,503.99
MFS Institutional International Equity Fund Page 38	3,001,366.57				3,001,366.57
T. Rowe Price International Discovery Fund Page 39	1,475,747.46				1,475,747.46
Fidelity International Capital Appreciation Fund Page 37	2,458,444.59				2,458,444.59
American Funds EuroPacific Growth Fund Page 35	2,354,677.18				2,354,677.18
Janus Henderson Overseas Fund Page 36	2,599,465.51				2,599,465.51
Clarion Lion Properties Fund, LP Page 24	4,359,674.00	4,359,674.00			
Clarion Lion Industrial Trust Page 24	6,408,696.88	6,408,696.88			
Great Gray Trust Company - AFL-CIO Building Investment Trust Page 29	2,216,902.71		2,216,902.71		
Harding Loevner International Equity Portfolio Page 32	3,043,390.79				3,043,390.79
Stockbridge Smart Markets Fund, LP Page 25	5,286,711.97	5,286,711.97			
Stockbridge Niche Logistics Fund, LP Page 25	7,314,822.89	7,314,822.89			
U.S. Core Partners - Collective Investment Trust Page 26	7,627,757.84		7,627,757.84		
National Investment Services - NIS Core Fixed Income Fund, LLC Page 30	43,842,324.20		43,842,324.20		
National Investment Services - NIS Total Absolute Return Fund, LLC Page 30	4,535,745.75		4,535,745.75		
National Investment Services - NIS High Yield Fund, LLC Page 30	2,373,701.10		2,373,701.10		
Total Investments at Fair Value	\$ 305,434,630.42	\$ 23,369,905.74	\$ 210,469,813.49	\$ 6,091,209.66	\$ 65,503,701.53

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - LIMITED PARTNERSHIPS

CLARION PARTNERS

April 30, 2025

Plan's Employer Identification Number: 31-6127280

Plan Number: 001

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Number of Units</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
*	Clarion Partners	Clarion Lion Properties Fund, LP	2,942.0571	\$ 4,274,119.46	\$ 4,359,674.00
*	Clarion Partners	Clarion Lion Industrial Trust	1,736.4920	\$ 7,160,805.68	\$ 6,408,696.88
*	Party-in-interest				

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - LIMITED PARTNERSHIPS

STOCKBRIDGE FUNDS

April 30, 2025

Plan's Employer Identification Number: 31-6127280

Plan Number: 001

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Number of Units</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
*	Stockbridge	Smart Markets Fund, LP	3,126.5900	\$ <u>6,486,797.42</u>	\$ <u>5,286,711.97</u>
*	Stockbridge	Niche Logistics Fund, LP	4,827.1600	\$ <u>7,196,019.97</u>	\$ <u>7,314,822.89</u>
*	Party-in-interest				

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - COMMON AND COLLECTIVE TRUSTS

U.S. CORE PARTNERS

April 30, 2025

Plan's Employer Identification Number: 31-6127280
 Plan Number: 001

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Number of Units</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
*	U.S. Core Partners	Collective Investment Trust	869,190.816	\$ <u>8,691,908.16</u>	\$ <u>7,627,757.84</u>
*	Party-in-interest				

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - COMMON AND COLLECTIVE TRUSTS

WASHINGTON CAPITAL

April 30, 2025

Plan's Employer Identification Number: 31-6127280

Plan Number: 001

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Number of Units</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
*	Washington Capital	JMT Mortgage Income Fund	135,179.016	\$ <u>11,500,747.03</u>	\$ <u>13,482,812.90</u>
*	Party-in-interest				

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - COMMON AND COLLECTIVE TRUSTS

CHEVY CHASE TRUST COMPANY

April 30, 2025

Plan's Employer Identification Number: 31-6127280

Plan Number: 001

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Number of Units</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
*	Chevy Chase Trust Company	IBEW-NECA Equity Index Fund	1,103,281.8351	\$ <u>21,917,024.02</u>	\$ <u>136,390,568.99</u>
*	Party-in-interest				

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - COMMON AND COLLECTIVE TRUSTS

GREAT GRAY TRUST COMPANY

April 30, 2025

Plan's Employer Identification Number: 31-6127280

Plan Number: 001

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Number of Units</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
*	Great Gray Trust Company	AFL-CIO Building Investment Trust	400.501971	\$ <u>1,433,714.59</u>	\$ <u>2,216,902.71</u>
*	Party-in-interest				

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - COMMON AND COLLECTIVE TRUSTS

NATIONAL INVESTMENT SERVICES

April 30, 2025

Plan's Employer Identification Number: 31-6127280

Plan Number: 001

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Number of Units</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
*	National Investment Services	NIS Core Fixed Income Fund, LLC	1,829.4315	\$ 38,016,421.90	\$ 43,842,324.20
*	National Investment Services	NIS Total Absolute Return Fund, LLC	1,430.8697	\$ 3,664,011.71	\$ 4,535,745.75
*	National Investment Services	NIS High Yield Fund, LLC	51.9037	\$ 1,921,563.15	\$ 2,373,701.10
*	Party-in-interest				

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - POOLED AND MONEY MARKET FUNDS

April 30, 2025

Plan's Employer Identification Number: 31-6127280

Plan Number: 001

(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
*	PNC Bank	1,500,860.3900 shares Federated Hermes Government Obligations Fund (4.28% Yield)	\$ <u>1,500,860.39</u>	\$ <u>1,500,860.39</u>
*	PNC Bank	4,590,349.2700 shares Government Obligations Fund Sweep Account (3.988% Average Yield)	\$ <u>4,590,349.27</u>	\$ <u>4,590,349.27</u>
*	Party-in-interest			

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - REGISTERED INVESTMENT COMPANIES

HARDING LOEVNER

April 30, 2025

Plan's Employer Identification Number: 31-6127280

Plan Number: 001

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Number of Units</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	Harding Loevner	International Equity Portfolio	113,941.999	\$ <u>2,830,858.38</u>	\$ <u>3,043,390.79</u>

* Party-in-interest

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - REGISTERED INVESTMENT COMPANIES

BAIRD

April 30, 2025

Plan's Employer Identification Number: 31-6127280

Plan Number: 001

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Number of Units</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	Baird	Core Plus Bond Fund	3,073,953.337	\$ <u>31,586,327.45</u>	\$ <u>31,262,105.44</u>

* Party-in-interest

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - REGISTERED INVESTMENT COMPANIES

VANGUARD

April 30, 2025

Plan's Employer Identification Number: 31-6127280

Plan Number: 001

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Number of Units</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	Vanguard	Extended Market Index Fund	148,790.198	\$ <u>10,383,672.62</u>	\$ <u>19,308,503.99</u>

* Party-in-interest

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - REGISTERED INVESTMENT COMPANIES

AMERICAN FUNDS

April 30, 2025

Plan's Employer Identification Number: 31-6127280

Plan Number: 001

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Number of Units</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	American Funds	EuroPacific Growth Fund	41,521.375	\$ 1,869,815.08	\$ 2,354,677.18

* Party-in-interest

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - REGISTERED INVESTMENT COMPANIES

JANUS HENDERSON

April 30, 2025

Plan's Employer Identification Number: 31-6127280

Plan Number: 001

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Number of Units</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	Janus Henderson	Overseas Fund	54,587.684	\$ <u>2,348,525.76</u>	\$ <u>2,599,465.51</u>

* Party-in-interest

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - REGISTERED INVESTMENT COMPANIES

FIDELITY

April 30, 2025

Plan's Employer Identification Number: 31-6127280

Plan Number: 001

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Number of Units</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	Fidelity	International Capital Appreciation Fund	142,188.814	\$ <u>1,942,439.43</u>	\$ <u>2,458,444.59</u>

* Party-in-interest

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - REGISTERED INVESTMENT COMPANIES

MFS

April 30, 2025

Plan's Employer Identification Number: 31-6127280

Plan Number: 001

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Number of Units</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	MFS	Institutional International Equity Fund	80,638.543	\$ <u>2,322,286.55</u>	\$ <u>3,001,366.57</u>

* Party-in-interest

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR) - REGISTERED INVESTMENT COMPANIES

T. ROWE PRICE

April 30, 2025

Plan's Employer Identification Number: 31-6127280

Plan Number: 001

<u>(a)</u>	<u>(b) Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Number of Units</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
	T. Rowe Price	International Discovery Fund	22,238.509	\$ <u>1,354,259.70</u>	\$ <u>1,475,747.46</u>

* Party-in-interest

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE H, LINE 4J

SCHEDULE OF REPORTABLE TRANSACTIONS

April 30, 2025

Plan's Employer Identification Number: 31-6127280
 Plan Number: 001

<u>(a) Identity of Party Involved</u>	<u>(b) Description of Asset</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(e) Lease Rental</u>	<u>(f) Expense Incurred with Transaction</u>	<u>(g) Cost of Asset</u>	<u>(h) Current Value of Asset on Transaction Date</u>	<u>(i) Net Gain or (Loss)</u>
Baird	Intermediate Bond Fund	\$ ---	\$ 27,700,827.78	\$ ---	\$ ---	\$ 27,682,632.51	\$ 27,700,827.78	\$ 18,195.27
Baird	Intermediate Bond Fund	265,960.06	---	---	---	---	265,960.06	---
Baird	Core Plus Bond Fund	---	300,000.00	---	---	303,144.66	300,000.00	(3,144.66)
Baird	Core Plus Bond Fund	31,889,472.11	---	---	---	---	31,889,472.11	---
PNC Bank	Government Obligations Fund	24,366,014.74	---	---	---	---	24,366,014.74	---
PNC Bank	Government Obligations Fund	---	22,700,056.40	---	---	22,700,056.40	22,700,056.40	---

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

SCHEDULE G, PART III

SCHEDULE OF NONEXEMPT TRANSACTIONS

April 30, 2025

Plan's Employer Identification Number: 31-6127280
 Plan Number: 001

<u>(a) Identity of Party Involved</u>	<u>(b) Relationship to Plan, Employer, or Other Party-in-Interest</u>	<u>(c) Description of Transaction Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value</u>	<u>(d) Purchase Price</u>	<u>(e) Selling Price</u>	<u>(f) Lease Rental</u>	<u>(g) Transaction Expenses</u>	<u>(h) Cost of Asset</u>	<u>(i) Current Value of Asset</u>	<u>(j) Net Gain or (Loss) on Each Transaction</u>
I.B.E.W. Local Union No. 212 Health and Welfare Fund	Related-Party Employee Benefit Plan of Plan Sponsor	Extension of Credit Related to Improper Transfer of Contractor Contributions	\$ ---	\$ 540,194.85	\$ ---	\$ ---	\$ 540,194.85	\$ 540,194.85	\$ ---
I.B.E.W. Local Union No. 212 Health and Welfare Fund	Related-Party Employee Benefit Plan of Plan Sponsor	Extension of Credit Related to Untimely Transfer of Insurance Withholdings	318,738.90	---	---	---	---	318,738.90	---

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS

LOCAL UNION NO. 212

PENSION FUND

HISTORY OF CONTRIBUTION RATES

June 1, 1965	\$	0.15
June 1, 1971	\$	0.30
May 31, 1976	\$	0.40
November 28, 1977	\$	0.60
November 27, 1978	\$	0.80
June 1, 1981	\$	1.00
June 1, 1982	\$	1.30
January 1, 1992	\$	1.55
January 4, 1993	\$	1.70
May 31, 1993	\$	1.75
January 1, 1994	\$	1.85
June 1, 1996	\$	2.10
June 1, 1997	\$	2.40
June 1, 2002	\$	2.55
June 1, 2003	\$	3.05
June 1, 2004	\$	3.50
May 30, 2005	\$	3.60
June 5, 2006	\$	4.10
June 4, 2007	\$	4.35
June 2, 2008	\$	4.60
June 1, 2009	\$	5.10
November 30, 2009	\$	5.35
June 1, 2010	\$	5.85
May 30, 2011	\$	6.35
May 30, 2012	\$	6.85
June 3, 2013	\$	7.10
June 1, 2015	\$	7.25
June 6, 2016	\$	7.60
June 5, 2017	\$	7.85
June 5, 2018	\$	8.15
June 1, 2020	\$	8.25
June 1, 2021	\$	8.75
June 1, 2022	\$	9.00
June 3, 2024	\$	9.20

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

HISTORICAL INFORMATION OF CONTRIBUTIONS

Years Ended April 30,	Contractor Contributions	Reciprocity Received	Reciprocity Paid	Net Contributions
1978	\$ 1,188,865.21	\$ ---	\$ 4,382.80	\$ 1,184,482.41
1979	\$ 1,804,444.53	\$ ---	\$ 108,209.41	\$ 1,696,235.12
1980	\$ 2,297,198.17	\$ ---	\$ 72,194.89	\$ 2,225,003.28
1981	\$ 2,208,522.73	\$ 25,546.93	\$ 117,628.14	\$ 2,116,441.52
1982	\$ 1,927,797.89	\$ 15,457.58	\$ 15,193.97	\$ 1,928,061.50
1983	\$ 1,855,899.80	\$ 32,630.85	\$ 3,402.01	\$ 1,885,128.64
1984	\$ 1,886,710.92	\$ 2,001.75	\$ 2,440.75	\$ 1,886,271.92
1985	\$ 1,811,151.66	\$ 27,459.86	\$ 3,691.92	\$ 1,834,919.60
1986	\$ 1,341,483.24	\$ 242,155.38	\$ 3,939.91	\$ 1,579,698.71
1987	\$ 1,509,299.19	\$ 150,977.02	\$ 6,475.81	\$ 1,653,800.40
1988	\$ 1,852,739.69	\$ 64,035.35	\$ 30,966.50	\$ 1,885,808.54
1989	\$ 1,966,717.81	\$ 82,877.59	\$ 78,738.30	\$ 1,970,857.10
1990	\$ 2,108,127.09	\$ 119,518.41	\$ 220,690.21	\$ 2,006,955.29
1991	\$ 2,175,872.23	\$ 73,801.58	\$ 263,064.30	\$ 1,986,609.51
1992	\$ 1,775,572.79	\$ 93,460.69	\$ 18,640.96	\$ 1,850,392.52
1993	\$ 2,218,763.37	\$ 86,721.53	\$ 19,937.73	\$ 2,285,547.17
1994	\$ 2,466,759.14	\$ 199,313.07	\$ 24,217.80	\$ 2,641,854.41
1995	\$ 3,231,972.66	\$ 222,278.17	\$ 105,571.89	\$ 3,348,678.94
1996	\$ 2,766,958.09	\$ 235,570.31	\$ 29,650.76	\$ 2,972,877.64
1997	\$ 3,021,136.56	\$ 261,174.08	\$ 43,188.28	\$ 3,239,122.36
1998	\$ 3,900,094.45	\$ 238,591.53	\$ 56,737.10	\$ 4,081,948.88
1999	\$ 4,093,883.43	\$ 229,203.13	\$ 50,155.87	\$ 4,272,930.69
2000	\$ 4,973,310.43	\$ 232,192.73	\$ 109,654.08	\$ 5,095,849.08
2001	\$ 4,768,488.51	\$ 336,947.79	\$ 121,360.31	\$ 4,984,075.99
2002	\$ 4,531,064.31	\$ 303,817.00	\$ 23,274.99	\$ 4,811,606.32
2003	\$ 5,371,559.86	\$ 134,858.67	\$ 171,671.29	\$ 5,334,747.24
2004	\$ 6,273,223.20	\$ 44,568.00	\$ 231,930.54	\$ 6,085,860.66
2005	\$ 5,804,619.84	\$ 196,106.36	\$ 61,122.97	\$ 5,939,603.23
2006	\$ 6,556,133.97	\$ 210,569.86	\$ 61,013.96	\$ 6,705,689.87
2007	\$ 7,629,683.24	\$ 265,289.15	\$ 46,152.55	\$ 7,848,819.84
2008	\$ 8,127,217.48	\$ 423,301.83	\$ 64,790.58	\$ 8,485,728.73
2009	\$ 7,334,961.74	\$ 510,513.53	\$ 30,798.18	\$ 7,814,677.09
2010	\$ 6,813,530.20	\$ 404,526.01	\$ 13,469.39	\$ 7,204,586.82
2011	\$ 7,543,672.10	\$ 412,368.00	\$ 8,583.70	\$ 7,947,456.40
2012	\$ 9,409,949.64	\$ 718,809.00	\$ 60,805.55	\$ 10,067,953.09
2013	\$ 9,953,012.15	\$ 482,524.94	\$ 84,924.81	\$ 10,350,612.28
2014	\$ 9,389,878.81	\$ 685,887.51	\$ 11,382.67	\$ 10,064,383.65
2015	\$ 10,693,199.04	\$ 627,930.78	\$ 66,273.39	\$ 11,254,856.43
2016	\$ 10,509,738.95	\$ 755,855.09	\$ 124,542.53	\$ 11,141,051.51
2017	\$ 11,590,008.14	\$ 1,136,748.19	\$ 189,657.81	\$ 12,537,098.52
2018	\$ 12,206,961.85	\$ 1,674,453.69	\$ 346,562.39	\$ 13,534,853.15
2019	\$ 12,880,792.42	\$ 1,155,612.25	\$ 227,062.01	\$ 13,809,342.66
2020	\$ 12,682,037.13	\$ 911,225.21	\$ 148,867.50	\$ 13,444,394.84
2021	\$ 14,224,699.95	\$ 961,996.81	\$ 492,709.24	\$ 14,693,987.52
2022	\$ 14,609,271.30	\$ 1,140,775.93	\$ 535,568.66	\$ 15,214,478.57
2023	\$ 15,654,075.88	\$ 1,170,282.77	\$ 302,266.69	\$ 16,522,091.96
2024	\$ 14,918,221.06	\$ 1,434,014.21	\$ 146,680.34	\$ 16,205,554.93
2025	\$ 15,012,429.29	\$ 2,519,393.57	\$ 57,737.02	\$ 17,474,085.84

INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 212
PENSION FUND

HISTORICAL INFORMATION OF INVESTMENTS

	April 30, 2025	April 30, 2024	April 30, 2023	April 30, 2022
PNC Bank - Federated Hermes Government Obligations Fund	\$ 1,500,860.39	\$ 1,048,544.86	\$ 1,797,385.40	\$ 880,864.69
The Trust Company of Toledo - Real Estate Equity Trust No. 1	\$ ---	\$ ---	\$ ---	\$ ---
Columbia Acorn International Fund	\$ ---	\$ ---	\$ ---	\$ ---
Vanguard Extended Market Index Fund	\$ 19,308,503.99	\$ 24,484,824.43	\$ 24,503,124.03	\$ 26,087,087.47
Chevy Chase - IBEW-NECA Equity Index Fund	\$ 136,390,568.99	\$ 124,580,664.13	\$ 117,875,268.32	\$ 114,832,891.45
Hartford International Value Fund	\$ ---	\$ ---	\$ ---	\$ ---
T. Rowe Price International Discovery Fund	\$ 1,475,747.46	\$ 1,515,529.88	\$ 2,140,804.56	\$ 2,147,184.29
American Funds EuroPacific Growth Fund	\$ 2,354,677.18	\$ 2,405,966.66	\$ 2,360,066.17	\$ 2,494,568.04
Harbor International Return Fund	\$ ---	\$ ---	\$ ---	\$ ---
Dodge & Cox International Stock Fund	\$ ---	\$ ---	\$ ---	\$ ---
NewTower Trust Company - Multi-Employer Property Trust	\$ ---	\$ ---	\$ ---	\$ 5,270,179.35
Great Gray Trust Company - AFL-CIO Building Investment Trust	\$ 2,216,902.71	\$ 2,159,528.10	\$ 3,040,550.77	\$ 6,337,850.81
Chevy Chase Trust Company - ASB Allegiance Real Estate Trust	\$ ---	\$ ---	\$ ---	\$ ---
Harding Loevner International Equity Portfolio	\$ 3,043,390.79	\$ 2,942,972.75	\$ 2,351,690.94	\$ 2,460,817.88
BlackRock Global Allocation Fund	\$ ---	\$ ---	\$ ---	\$ ---
Baron Funds International Growth Fund	\$ ---	\$ ---	\$ 2,258,091.13	\$ 2,436,702.09
Fidelity Advisor International Capital Appreciation Fund	\$ 2,458,444.59	\$ 2,409,754.37	\$ 2,439,811.22	\$ 2,450,649.87
FPA Crescent Fund	\$ ---	\$ ---	\$ ---	\$ ---
Wells Fargo Absolute Return Fund	\$ ---	\$ ---	\$ ---	\$ ---
NIS Core Fixed Income Fund, LLC	\$ 43,842,324.20	\$ 33,190,151.33	\$ 19,760,187.16	\$ 29,184,608.02
NIS Total Absolute Return Fund, LLC	\$ 4,535,745.75	\$ 4,579,107.48	\$ 6,406,950.30	\$ 6,042,283.52
NIS High Yield Fund, LLC	\$ 2,373,701.10	\$ 1,459,323.13	\$ 1,032,986.36	\$ 1,722,152.97
Metropolitan West Total Return Fund	\$ ---	\$ ---	\$ ---	\$ ---
Baird Core Plus Bond Fund	\$ 31,262,105.44	\$ ---	\$ ---	\$ ---
Goldman Sachs International Small Cap Insights Fund	\$ ---	\$ ---	\$ ---	\$ ---
Hartford Schroders International Multi-Cap Value Fund	\$ ---	\$ ---	\$ ---	\$ ---
Clarion Lion Properties Fund, LP	\$ 4,359,674.00	\$ 5,516,275.00	\$ 7,857,140.00	\$ 9,430,004.00
Clarion Lion Industrial Trust	\$ 6,408,696.88	\$ 7,254,395.70	\$ 8,108,291.00	\$ ---
Washington Capital Mortgage Income Fund	\$ 13,482,812.90	\$ 12,836,412.22	\$ 12,380,627.02	\$ 10,804,627.60
MFS Institutional International Equity Fund	\$ 3,001,366.57	\$ 2,964,935.74	\$ 2,455,953.27	\$ 2,550,362.81
Baird Intermediate Bond Fund	\$ ---	\$ 26,464,112.60	\$ 17,566,815.64	\$ 22,013,697.08
Vanguard Ultra Short Term Bond Fund	\$ ---	\$ ---	\$ ---	\$ 883,395.23
Stockbridge Smart Markets Fund, LP	\$ 5,286,711.97	\$ 7,536,153.71	\$ 9,410,353.87	\$ 10,200,000.00
Stockbridge Niche Logistics Fund, LP	\$ 7,314,822.89	\$ 7,316,899.25	\$ 6,921,951.58	\$ 1,459,854.73
U.S. Core Partners Collective Investment Trust	\$ 7,627,757.84	\$ 7,948,248.00	\$ 8,728,132.00	\$ 9,315,368.00
Ares Real Estate Secured Income Fund	\$ ---	\$ ---	\$ 2,129,186.00	\$ ---
Janus Henderson Overseas Fund	\$ 2,599,465.51	\$ 2,839,373.85	\$ ---	\$ ---

	April 30, 2021	April 30, 2020	April 30, 2019	April 30, 2018	April 30, 2017
\$	1,137,802.18	\$ 132,215.41	\$ 202,594.59	\$ 201,475.50	\$ 225,598.41
\$	---	\$ ---	\$ 683,401.06	\$ 2,233,529.19	\$ 3,027,183.08
\$	---	\$ ---	\$ ---	\$ ---	\$ 2,133,482.99
\$	29,242,677.53	\$ 17,041,418.26	\$ 20,653,307.12	\$ 20,336,358.83	\$ 19,027,722.92
\$	120,144,622.48	\$ 87,192,334.48	\$ 88,439,959.84	\$ 81,880,082.13	\$ 75,833,598.93
\$	---	\$ 2,877,712.88	\$ ---	\$ ---	\$ ---
\$	3,051,722.93	\$ 1,922,280.45	\$ 2,284,447.03	\$ 2,429,735.38	\$ 2,237,395.56
\$	3,253,145.90	\$ 2,290,177.42	\$ 3,764,445.51	\$ 3,843,284.55	\$ 3,263,455.34
\$	---	\$ ---	\$ ---	\$ ---	\$ 3,394,190.24
\$	---	\$ ---	\$ 3,350,153.38	\$ 3,546,425.54	\$ 3,229,779.54
\$	8,748,510.35	\$ 9,569,913.75	\$ 9,198,188.73	\$ 8,630,925.72	\$ 8,434,503.93
\$	7,639,264.28	\$ 9,280,994.97	\$ 9,057,364.15	\$ 8,539,927.50	\$ 8,291,040.31
\$	---	\$ ---	\$ ---	\$ ---	\$ 8,506,195.59
\$	3,266,755.50	\$ 3,041,104.15	\$ ---	\$ ---	\$ ---
\$	---	\$ ---	\$ 8,198,964.29	\$ 8,034,036.03	\$ 7,540,385.03
\$	3,239,077.52	\$ ---	\$ ---	\$ ---	\$ ---
\$	3,336,945.26	\$ ---	\$ ---	\$ ---	\$ ---
\$	---	\$ ---	\$ 8,496,240.52	\$ 7,874,563.40	\$ 7,504,908.73
\$	---	\$ ---	\$ ---	\$ ---	\$ ---
\$	38,325,985.99	\$ 37,645,673.78	\$ 30,844,583.35	\$ 29,611,604.22	\$ 29,498,608.02
\$	6,327,586.88	\$ 5,777,880.17	\$ 5,022,498.58	\$ 4,427,759.37	\$ 3,970,289.57
\$	3,809,705.04	\$ 2,648,797.50	\$ 2,169,725.63	\$ 1,872,661.43	\$ 1,864,458.98
\$	---	\$ ---	\$ ---	\$ ---	\$ 23,540,714.81
\$	30,903,994.68	\$ 28,571,944.29	\$ 25,150,230.63	\$ 24,328,628.89	\$ ---
\$	---	\$ 1,679,994.47	\$ 1,773,822.57	\$ 1,956,314.35	\$ ---
\$	---	\$ 2,476,427.29	\$ 3,627,654.79	\$ 3,841,687.75	\$ ---
\$	8,152,757.00	\$ 9,531,159.00	\$ ---	\$ ---	\$ ---
\$	---	\$ ---	\$ 9,092,455.00	\$ 8,425,764.00	\$ ---
\$	9,560,457.83	\$ 6,580,148.44	\$ ---	\$ ---	\$ ---
\$	3,320,074.75	\$ ---	\$ ---	\$ ---	\$ ---
\$	---	\$ ---	\$ ---	\$ ---	\$ ---
\$	---	\$ ---	\$ ---	\$ ---	\$ ---
\$	---	\$ ---	\$ ---	\$ ---	\$ ---
\$	---	\$ ---	\$ ---	\$ ---	\$ ---
\$	---	\$ ---	\$ ---	\$ ---	\$ ---
\$	---	\$ ---	\$ ---	\$ ---	\$ ---
\$	---	\$ ---	\$ ---	\$ ---	\$ ---

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.

Plan Name: IBEW Local Union No. 212 Pension Plan

EIN: 31-6127280

PN: 001

Effective with the May 1, 2024 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The retirement rates were updated.
- The termination rates were updated.
- The disability rates were updated.
- The payment form election rates were updated.
- The hours worked assumption was decreased from 1,725 to 1,625.
- The expense load was decreased from \$600,000 to \$590,000 per year.
- The withdrawal liability interest rate was updated.

Schedule MB, line 8b(2) – Schedule of Active Participant Data.

Plan Name: IBEW Local Union No. 212 Pension Plan

EIN: 31-6127280

PN: 001

Attained Age	Years of Credited Service														
	Under 1			1 to 4			5 to 9			10 to 14			15 to 19		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Mon. Ben.		Comp.	Mon. Ben.		Comp.	Mon. Ben.		Comp.	Mon. Ben.		Comp.	Mon. Ben.
Under 25	24		\$ 18	148		\$ 187	10			0			0		
25 to 29	10			94		\$ 231	78		\$ 625	2			0		
30 to 34	15			75		\$ 231	70		\$ 714	19			2		
35 to 39	7			40		\$ 262	49		\$ 638	45		\$ 1,151	31		\$ 1,553
40 to 44	5			20		\$ 291	21		\$ 652	24		\$ 1,028	42		\$ 1,396
45 to 49	1			16			13			22		\$ 1,044	27		\$ 1,391
50 to 54	1			4			8			8			17		
55 to 59	0			2			0			8			12		
60 to 64	0			2			2			5			9		
65 to 69	0			0			0			1			1		
70 & up	0			0			0			0			0		

Attained Age	Years of Credited Service														
	20 to 24			25 to 29			30 to 34			35 to 39			40 & up		
	No.	Average		No.	Average		No.	Average		No.	Average		No.	Average	
		Comp.	Mon. Ben.		Comp.	Mon. Ben.		Comp.	Mon. Ben.		Comp.	Mon. Ben.		Comp.	Mon. Ben.
Under 25	0			0			0			0			0		
25 to 29	0			0			0			0			0		
30 to 34	0			0			0			0			0		
35 to 39	1			0			0			0			0		
40 to 44	29		\$ 1,853	2			0			0			0		
45 to 49	41		\$ 1,845	26		\$ 2,378	1			0			0		
50 to 54	20		\$ 1,894	24		\$ 2,407	19			6			0		
55 to 59	21		\$ 1,887	12			16			17			0		
60 to 64	9			10			6			4			1		
65 to 69	1			0			0			0			1		
70 & up	0			0			0			0			0		

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: IBEW Local Union No. 212 Pension Plan

EIN: 31-6127280

PN: 001

Charge Bases:

<u>Date</u>	<u>Type</u>	<u>Initial</u>	<u>Rem.</u>	<u>Payment</u>	<u>Remaining</u>
<u>Established</u>		<u>Balance</u>	<u>Years</u>		<u>Balance</u>
05/01/1995	Assumption	\$ 2,275,427	1	\$ 177,859	\$ 177,859
05/01/1995	Amendment	4,440,860	1	347,123	347,123
05/01/1996	Amendment	12,023,744	2	937,910	1,814,461
05/01/1997	Amendment	5,199,692	3	404,789	1,136,656
05/01/1998	Amendment	9,370,408	4	728,048	2,638,678
05/01/1999	Assumption	8,591,386	5	666,255	2,923,000
05/01/1999	Amendment	15,634,642	5	1,212,451	5,319,277
05/01/2002	Amendment	2,134,021	8	164,601	1,051,687
05/01/2003	Assumption	137,421	9	10,581	73,766
05/01/2004	Assumption	906,315	10	69,673	523,612
05/01/2005	Shortfall	285,775	1	25,877	25,877
05/01/2006	Assumption	457,228	12	35,040	297,792
05/01/2006	Amendment	4,340,804	12	332,656	2,827,133
05/01/2007	Amendment	861,870	13	65,951	589,780
05/01/2009	Asset Loss	32,382,148	14	2,498,465	23,379,768
05/01/2010	Assumption	1,089,606	1	113,953	113,953
05/01/2010	Asset Loss	5,017,436	14	391,231	3,661,000
05/01/2011	Assumption	368,527	2	38,462	74,409
05/01/2011	Asset Loss	5,982,169	14	471,835	4,415,272
05/01/2012	Assumption	3,001,403	3	312,622	877,847
05/01/2012	Asset Loss	14,029,996	14	1,120,495	10,485,196
05/01/2013	Assumption	1,240,677	4	128,975	467,442
05/01/2013	Experience	2,561,752	4	266,308	965,185
05/01/2015	Assumption	2,196,865	6	227,522	1,160,404
05/01/2015	Experience	5,257,918	6	544,543	2,777,279
05/01/2016	Assumption	1,454,966	7	150,415	867,377
05/01/2016	Experience	10,197,577	7	1,054,232	6,079,266
05/01/2017	Experience	5,637,515	8	581,794	3,717,250
05/01/2018	Experience	6,897,858	9	710,658	4,954,206
05/01/2019	Experience	849,977	10	87,426	657,024
05/01/2019	Assumption	1,282,407	10	131,904	991,290
05/01/2020	Experience	3,628,030	11	372,573	2,989,373
05/01/2020	Assumption	6,667,564	11	684,712	5,493,845
05/01/2021	Assumption	2,219,718	12	227,769	1,935,737
05/01/2022	Amendment	1,075,998	13	110,410	987,363
05/01/2023	Experience	4,066,158	14	417,235	3,904,345
05/01/2024	Experience	2,600,260	15	266,817	2,600,260
05/01/2024	Assumption	1,595,987	15	163,767	1,595,987
05/01/2024	Amendment	13,267,800	15	1,361,433	13,267,800
Total Charges				\$17,614,370	\$118,165,579

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: IBEW Local Union No. 212 Pension Plan

EIN: 31-6127280

PN: 001

Credit Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
05/01/2003	Amendment	\$ 18,780,720	9	\$ 1,446,149	\$ 10,081,539
05/01/2004	Amendment	8,044,310	10	618,409	4,647,488
05/01/2005	Amendment	938,203	11	72,011	577,782
05/01/2005	Assumption	200,512	11	15,390	123,484
05/01/2006	Shortfall	189,954	2	17,167	33,210
05/01/2007	Shortfall	1,421,227	3	128,178	359,923
05/01/2007	Assumption	392,888	13	30,065	268,859
05/01/2010	Experience	28,696,261	1	3,001,136	3,001,136
05/01/2011	Experience	3,525,663	2	367,965	711,855
05/01/2012	Experience	8,250,979	3	859,409	2,413,237
05/01/2014	Assumption	283,276	5	29,392	128,948
05/01/2014	Experience	130,897	5	13,582	59,590
05/01/2017	Assumption	1,298,745	8	134,031	856,366
05/01/2018	Assumption	6,732,314	9	693,602	4,835,310
05/01/2019	Amendment	46,876	10	4,822	36,234
05/01/2021	Experience	7,487,793	12	768,336	6,529,837
05/01/2021	Amendment	99,847	12	10,245	87,072
05/01/2022	Experience	974,233	13	99,968	893,981
	Total Credits			\$ 8,309,857	\$ 35,645,851
	1. Net Amortization				\$ 82,519,728
	2. Credit Balance				\$ 41,706,951
	3. Balance Test: [(1) - (2)]				\$ 40,812,777
	4. Unfunded Accrued Liability:				
	a. Accrued Liability				\$333,925,386
	b. Actuarial Value of Assets				293,112,609
	c. Unfunded Accrued Liability: [(a) - (b)]				\$ 40,812,777

Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments.

Plan Name: IBEW Local Union No. 212 Pension Plan

EIN: 31-6127280

PN: 001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$13,333,732	\$0	\$13,333,732
2025	\$13,357,931	\$0	\$13,357,931
2026	\$13,357,931	\$0	\$13,357,931
2027	\$13,357,931	\$0	\$13,357,931
2028	\$13,357,931	\$0	\$13,357,931
2029	\$13,357,931	\$0	\$13,357,931
2030	\$13,357,931	\$0	\$13,357,931
2031	\$13,357,931	\$0	\$13,357,931
2032	\$13,357,931	\$0	\$13,357,931
2033	\$13,357,931	\$0	\$13,357,931

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

Plan Name: IBEW Local Union No. 212 Pension Plan

EIN: 31-6127280

PN: 001

5/1 Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$480,727	\$183,109	\$21,714,987	\$22,378,823
2025	\$1,271,830	\$449,259	\$21,583,035	\$23,304,124
2026	\$2,034,717	\$729,758	\$21,073,641	\$23,838,116
2027	\$2,755,479	\$995,971	\$20,535,443	\$24,286,893
2028	\$3,421,650	\$1,269,042	\$19,973,386	\$24,664,078
2029	\$4,036,353	\$1,521,242	\$19,394,283	\$24,951,878
2030	\$4,611,873	\$1,839,681	\$18,789,103	\$25,240,657
2031	\$5,152,230	\$2,124,586	\$18,158,332	\$25,435,148
2032	\$5,666,539	\$2,417,147	\$17,502,732	\$25,586,418
2033	\$6,131,200	\$2,705,471	\$16,823,301	\$25,659,972
2034	\$6,559,473	\$2,963,350	\$16,121,417	\$25,644,240
2035	\$6,975,909	\$3,223,935	\$15,398,896	\$25,598,740
2036	\$7,380,622	\$3,476,824	\$14,658,052	\$25,515,498
2037	\$7,776,523	\$3,733,252	\$13,901,845	\$25,411,620
2038	\$8,161,390	\$3,960,318	\$13,133,794	\$25,255,502
2039	\$8,535,645	\$4,199,573	\$12,357,850	\$25,093,068
2040	\$8,893,448	\$4,408,479	\$11,578,411	\$24,880,338
2041	\$9,221,541	\$4,587,555	\$10,800,073	\$24,609,169
2042	\$9,529,610	\$4,742,758	\$10,027,399	\$24,299,767
2043	\$9,812,960	\$4,884,283	\$9,264,814	\$23,962,057
2044	\$10,072,008	\$4,991,359	\$8,516,424	\$23,579,791
2045	\$10,316,187	\$5,070,098	\$7,786,004	\$23,172,289
2046	\$10,542,677	\$5,147,594	\$7,077,090	\$22,767,361
2047	\$10,743,051	\$5,218,289	\$6,392,987	\$22,354,327
2048	\$10,912,613	\$5,238,919	\$5,736,866	\$21,888,398

5/1 Plan Year	Active Participants	Terminated Vested Participant	Retired Participants and Beneficiaries Receiving Payments	Total
2049	\$11,050,977	\$5,236,336	\$5,111,810	\$21,399,123
2050	\$11,165,256	\$5,221,667	\$4,520,760	\$20,907,683
2051	\$11,221,752	\$5,172,122	\$3,966,478	\$20,360,352
2052	\$11,252,592	\$5,102,966	\$3,451,413	\$19,806,971
2053	\$11,252,983	\$5,020,581	\$2,977,538	\$19,251,102
2054	\$11,224,831	\$4,917,591	\$2,546,185	\$18,688,607
2055	\$11,171,521	\$4,795,875	\$2,157,900	\$18,125,296
2056	\$11,084,043	\$4,661,170	\$1,812,383	\$17,557,596
2057	\$10,970,251	\$4,512,624	\$1,508,501	\$16,991,376
2058	\$10,818,391	\$4,345,983	\$1,244,342	\$16,408,716
2059	\$10,637,566	\$4,155,912	\$1,017,352	\$15,810,830
2060	\$10,424,581	\$3,966,091	\$824,507	\$15,215,179
2061	\$10,174,423	\$3,761,826	\$662,476	\$14,598,725
2062	\$9,901,368	\$3,554,123	\$527,803	\$13,983,294
2063	\$9,609,321	\$3,343,885	\$417,047	\$13,370,253
2064	\$9,294,897	\$3,132,550	\$326,879	\$12,754,326
2065	\$8,960,237	\$2,923,218	\$254,188	\$12,137,643
2066	\$8,612,150	\$2,716,480	\$196,141	\$11,524,771
2067	\$8,252,199	\$2,513,959	\$150,201	\$10,916,359
2068	\$7,882,024	\$2,315,971	\$114,154	\$10,312,149
2069	\$7,497,698	\$2,125,658	\$86,109	\$9,709,465
2070	\$7,109,140	\$1,942,412	\$64,460	\$9,116,012
2071	\$6,715,632	\$1,767,685	\$47,879	\$8,531,196
2072	\$6,323,548	\$1,601,937	\$35,277	\$7,960,762
2073	\$5,932,888	\$1,445,499	\$25,773	\$7,404,160

**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**

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

► **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 <u>IBEW Local Union No. 212 Pension Plan</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Board of Trustees, IBEW Local Union No. 212 Pension Plan</u>		D Employer Identification Number (EIN) <u>31-6127280</u>

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

1a Enter the valuation date: Month 05 Day 01 Year 2024

b Assets

(1) Current value of assets	1b(1)	<u>287,843,663</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>293,112,609</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>333,925,386</u>
(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)	<u>333,925,386</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	<u>0</u>
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>538,759,189</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>18,580,235</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>22,412,770</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>23,002,770</u>

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		<u>1.22.26</u>
<u>Allen L. Pauly</u>	Signature of actuary	Date
<u>Cuni, Rust & Strenk</u>	Type or print name of actuary	<u>23-08895</u>
<u>4555 Lake Forest Drive - Suite 620</u>	Firm name	Most recent enrollment number
<u>US Cincinnati</u>	<u>OH 45242-3760</u>	<u>(513) 891-0270</u>
	Address of the firm	Telephone number (including area code)

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

For Paperwork Reduction Act Notice, see the instructions for Form 5500 or Form 5500-SF.

Schedule MB (Form 5500) 2024
v. 240311

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	287,843,663
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,143	281,609,805
(2) For terminated vested participants	531	76,562,070
(3) For active participants:		
(a) Non-vested benefits		13,972,877
(b) Vested benefits		166,614,437
(c) Total active	1,257	180,587,314
(4) Total	2,931	538,759,189
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	53.43 %

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
04/30/2025	17,474,085				
Totals ▶			3(b)	17,474,085	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	87.8 %
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?		<input type="checkbox"/> Yes <input type="checkbox"/> 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)?		<input type="checkbox"/> Yes <input type="checkbox"/> 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		<input type="checkbox"/>
• 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 <input type="checkbox"/> Attained age normal | b <input type="checkbox"/> Entry age normal | c <input checked="" type="checkbox"/> Accrued benefit (unit credit) | d <input type="checkbox"/> Aggregate |
| e <input type="checkbox"/> Frozen initial liability | f <input type="checkbox"/> Individual level premium | g <input type="checkbox"/> Individual aggregate | h <input type="checkbox"/> Shortfall |
| i <input type="checkbox"/> 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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> 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	3.56	%
b	Rates specified in insurance or annuity contracts	Pre-retirement		Post-retirement
c	Mortality table code for validation purposes:	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A		<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
(1)	Males	6c(1)	9P	9P
(2)	Females	6c(2)	9FP	9FP
d	Valuation liability interest rate	6d	7.00	%
e	Salary scale	6e	%	<input checked="" type="checkbox"/> N/A
f	Withdrawal liability interest rate:			
(1)	Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input checked="" type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A	
(2)	If "Single rate" is checked in (1), enter applicable single rate	6f(2)		
g	Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.1	%
h	Estimated investment return on current value of assets for year ending on the valuation date	6h	10.8	%
i	Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> 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)	590,000	
(3)	If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2,600,260	266,817
3	13,267,800	1,361,433
4	1,595,987	163,767

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.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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	8,226,816

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	118,165,579	17,614,370
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c		9d	1,808,883
e Total changes. Add lines 9a through 9d		9e	27,650,069
Credits to funding standard account:			
f Prior year credit balance, if any		9f	41,706,951
g Employer contributions. Total from column (b) of line 3		9g	17,474,085
		Outstanding balance	
h Amortization credits as of valuation date	9h	35,645,851	8,309,857
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	4,102,426
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	9j(1)	102,736,574	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	209,038,592	
(3) FFL credit		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	71,593,319
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	43,943,250
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			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: IBEW Local Union No. 212 Pension Plan

EIN: 31-6127280

PN: 001

1. Interest Rates:

- a. Funding/Current Liability 7.00%/3.56%.
- b. Withdrawal Liability 5.50%/4.83%.

2. Mortality Rates:

- a. Funding/Withdrawal Liability
 - i. Non-Disabled Blue Collar adjusted Pri-2012.
 - ii. Retired Blue Collar adjusted Pri-2012 Retiree.
 - iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
 - iv. Disabled Pri-2012 Disabled Retiree.
 - v. Weighting Amount-weighted.
 - vi. Future Improvement Projected generationally using Scale MP-2021.
- b. Current Liability 2024 Generational Mortality Table (IRS Notice 2023-73).

3. Actuarial Cost Method: Unit Credit.

4. Retirement Rates:

<u>Age</u>	<u>Actives</u>	<u>Terminated Vesteds</u>
55-58	0.100	0.025
59	0.150	0.200
60	0.200	0.250
61	0.200	0.100
62	0.350	0.300
63	0.450	0.050
64	0.100	0.050
65-69	0.400	0.300
70	1.000	1.000

The weighted average retirement age is 60.4.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: IBEW Local Union No. 212 Pension Plan

EIN: 31-6127280

PN: 001

5. Termination/Disability Rates: Termination year 1 – 0.30; otherwise:
- | <u>Age</u> | <u>Termination</u> | <u>Disability</u> |
|------------|--------------------|-------------------|
| 25 | 0.092550 | 0.001179 |
| 35 | 0.043900 | 0.001531 |
| 45 | 0.031050 | 0.002802 |
| 55 | 0.014600 | 0.007388 |
| 65 | 0.014100 | 0.007972 |
6. Payment Form Election:
- | <u>Payment Forms</u> | <u>% Electing</u> |
|--------------------------------------|-------------------|
| Life Annuity | 35% |
| 66 ² / ₃ % J&S | 65% |
| 75% J&S | 0% |
| 100% J&S | 0% |
| RIB | 0% |
7. Number of Hours Worked: 1,625 per year.
8. Expense Load: \$590,000 increasing 2.5% per year.
9. Percent Married/Spousal Age: 80% with husbands 3 years older than their wives.
10. Actuarial Value of Assets: Market Value less (⁴/₅, ³/₅, ²/₅ and ¹/₅) of the prior 4 years' gains/(losses). A year's gain/(loss) is equal to the actual return less the expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.
11. Employer Contributions: Contributed throughout the Plan Year.
12. Changes Since Last Year: The retirement, termination and disability rates and the payment form election were updated, the hours worked assumption and expense load were lowered, the withdrawal liability interest rates were updated, and the Current Liability mortality and interest rates were updated as mandated by the IRS.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: IBEW Local Union No. 212 Pension Plan

EIN: 31-6127280

PN: 001

Rationale for Selection of Significant Actuarial Assumptions

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
2. Withdrawal Liability Interest Rate: ERISA 4044 select and ultimate interest rates as prescribed by the proposed PBGC withdrawal liability regulations.
3. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Tables are amount-weighted and projected generationally based on expected generational mortality improvement from 2012 base year using Scale MP-2021.
4. Retirement Rates: Based on the Plan's most recent experience study.
5. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
6. Termination/Disability Rates: Based on the Plan's most recent experience study.
7. Payment Form Election: Based on the Plan's most recent experience study.
8. Expense Load: Based on prior year administrative expenses.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: IBEW Local Union No. 212 Pension Plan
EIN: 31-6127280
PN: 001

1. Effective Date: June 1, 1965.

2. Plan Year: May 1st through April 30th.

3. Covered Employee/Eligibility: All employees covered by the Local 212 Collective Bargaining Agreement who work 1 Hour of Service.

4. Credited Service: 1 Year of Service for 1,000 or more hours worked in a Plan Year with $\frac{1}{10}$ of a Year of Service for each 100 hours worked less than 1,000.

5. Actuarial Equivalency: UP-1984 Mortality Table at 7.50%.

6. Payment Forms:
 - a. Normal Life Annuity for single participants and an unreduced $66\frac{2}{3}$ % Joint & Survivor Annuity (QJSA) for married participants. Minimum payment equal to total employer contributions made on behalf of participant.

 - b. Optional Actuarially Equivalent 75% and 100% Joint & Survivor Annuity (QOSA) and Retirement Incentive Benefit.

7. Normal Retirement:
 - a. Eligibility Age 60 and 5th anniversary of Plan participation.

 - b. Monthly Benefit

<u>Effective Dates</u>	<u>Contribution %</u>
6/1/1965 – 4/30/1984	3.72%
5/1/1984 – 4/30/1986	3.24%
5/1/1986 – 4/30/1996	2.70%
5/1/1996 – 4/30/2003	2.40%
5/1/2003 – 2/29/2004	1.00%
3/1/2004 – 4/30/2006	0.50%
5/1/2006 – 4/30/2008	0.65%
5/1/2008 – 4/30/2021	0.75%
5/1/2021 and later	1.00%

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: IBEW Local Union No. 212 Pension Plan

EIN: 31-6127280

PN: 001

8. Early Retirement:

a. Eligibility

Age 55 and 5 Years of Service.

b. Monthly Benefit

Benefit accrued on April 30, 2019: Calculated as for Normal Retirement reduced $\frac{5}{9}$ of 1% per month prior to age 60. Reduced $\frac{1}{4}$ of 1% per month for 24 months and $\frac{2}{3}$ of 1% per month for the next 36 months prior to age 60 with 20 Years of Service. Unreduced at age 55 with 30 Years of Service (Rule of 85). Subsidized Early Retirement requires 300 Hours of Service worked in the 12 months before retirement

Benefits accrued after April 30, 2019: Calculated as for Normal Retirement reduced $\frac{2}{3}$ of 1% per month that Early Retirement precedes age 60.

9. Vested Retirement:

a. Eligibility

5 Years of Credited Service.

b. Monthly Benefit

Calculated as for Normal or Early Retirement.

10. Pre-Retirement Death:

a. Eligibility

5 Years of Credited Service.

b. Monthly Benefit

Calculated as for an age 55 Early Retirement reflecting an unreduced $66\frac{2}{3}\%$ Joint & Survivor Annuity payment form with death immediately after Early Retirement. For deaths prior to age 55, monthly benefit is reduced $\frac{1}{12}$ of 1% for each month up to 120 months that commencement precedes age 55.

Unmarried beneficiaries and surviving spouses of deceased participants with less than 5 Years of Credited Service or who were married less than 1 year receive a return of contributions benefit.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: IBEW Local Union No. 212 Pension Plan

EIN: 31-6127280

PN: 001

11. Disability:

a. Eligibility

Total and Permanent Disability.

b. Monthly Benefit

Calculated as for Normal Retirement payable at commencement of Social Security disability benefits with no reduction for early payment. Disabled participants with less than 5 Years of Service receive a return of contributions benefit.

12. Employer Contributions:

<u>Effective Date</u>	<u>Hourly Rate</u>
12/1/2009	\$5.35
6/1/2010	\$5.85
6/1/2011	\$6.35
6/1/2012	\$6.85
6/1/2013	\$7.10
6/1/2015	\$7.25
6/1/2016	\$7.60
6/5/2017	\$7.85
6/4/2018	\$8.15
6/1/2020	\$8.25
6/7/2021	\$8.75
6/6/2022	\$9.00
6/3/2024	\$9.20

13. Changes Since Last Year:

Benefits on the June 1, 2012 to April 30, 2019 non-credited contributions were credited and the hourly contribution rate was increased from \$9.00 to \$9.20 on June 3, 2024.



March, 2025

Re: 2024 Form 5500 Schedule C – Direct and Indirect Compensation and 408(b)(2) Disclosure

Dear Plan Administrator,

We are providing the enclosed direct and indirect compensation information for 2024 to aid you in completing Schedule C to your plan's Form 5500 for the plan year beginning in calendar year 2024. We are also enclosing a disclosure statement that provides a current overview of the investment, trust and administrative services provided by PNC Bank, National Association (PNC Bank) and certain of its affiliates, and the fees and other compensation charged for or otherwise related to such services, attributable to your Plan's retention of PNC Bank as Plan Trustee, Custodian and/or Investment Manager. This disclosure statement is designed to cover the information required by the Department of Labor's final regulation under Section 408(b)(2) of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

In general, plan administrators for large plans (generally those with 100 or more participants) must list on Schedule C each plan service provider that receives \$5,000 or more of direct – meaning fees paid directly from the plan – and/or indirect compensation – meaning compensation received by the service provider from third parties, such as mutual fund companies, with respect to the services being provided to the plan. PNC Bank has elected to provide this disclosure to all plan administrators regardless of the amount of fees received by PNC Bank from the plan.

Under Schedule C, the disclosure of service provider compensation falls into one of three general categories: direct compensation, indirect compensation, and eligible indirect compensation.

- **Direct Compensation** means payments made directly by the plan for services rendered to the plan or because of the person's position with the plan. As our trust accounting systems operate on a cash basis, our disclosures of direct compensation will be made on a cash basis (*i.e.*, disclosures are based on when cash is disbursed from the trust account and not when services were actually rendered).

For disclosure of the direct compensation paid by the plan to PNC Bank, please refer to the plan's quarterly invoices. If you need copies of the quarterly invoices, please contact your PNC Institutional Trust Officer. PNC Bank's EIN is 22-1146430.

- **Indirect Compensation** means compensation received from sources other than directly from the plan or the plan sponsor, where such compensation was received in connection with services rendered to the plan or the person's position with the plan. For purposes of Schedule C reporting, compensation is considered to have been received in connection with the person's position with the plan or for services rendered to the plan if the person's eligibility for the payment or the amount of the payment is based, in whole or in part, on services that were rendered to the plan or on a transaction or series of transactions with the plan. However, indirect compensation does not include compensation that would have been received had the service not been rendered or the transaction had not taken place. For disclosure of indirect compensation received by PNC Bank, please refer to the enclosed PNC Bank Plan Year 2024 Indirect Compensation Disclosure Grid.

- ***Eligible Indirect Compensation*** is indirect compensation that is eligible for an alternative reporting method permitted under the Schedule C rules. Specifically, eligible indirect compensation is fees or expense reimbursement payments charged to investment funds and reflected in the value of the investment or return on the investment of the participating plan, or finders' fees, "soft dollar" revenue, float revenue, brokerage commissions and/or other transaction-based fees for transactions or services involving the plan that were not paid directly by the plan or the plan sponsor. For our disclosures of eligible indirect compensation received by PNC Bank, please refer to enclosed PNC Bank Plan Year 2024 Indirect Compensation Disclosure Grid.

In completing and filing the plan's 2024 Form 5500 Schedule C, we recommend that you consult with the plan's legal counsel, accountants, and other representatives, as applicable.

Please provide this Schedule C disclosure to your plan's IRS Form 5500 preparer.

If you have questions regarding any of this information or our disclosures, please contact your PNC Institutional Trust Officer.

The PNC Financial Services Group, Inc. ("PNC") uses the marketing name PNC Institutional Asset Management® for the various discretionary and non-discretionary institutional investment, trustee, custody, consulting, and related services provided by PNC Bank, National Association ("PNC Bank"), which is a **Member FDIC**, and investment management activities conducted by PNC Capital Advisors, LLC, a wholly-owned subsidiary of PNC Bank. PNC does not provide legal, tax, or accounting advice unless, with respect to tax advice, PNC Bank has entered into a written tax services agreement. PNC Bank is not registered as a municipal advisor under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

"PNC Institutional Asset Management" is a registered mark of The PNC Financial Services Group, Inc.

Investments: Not FDIC Insured. No Bank Guarantee. May Lose Value.

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PNC Bank, National Association EIN: 22-1146430
2024 Plan Year Indirect Compensation Disclosure Grid

Type of Indirect Compensation	Purpose/Description of Indirect Compensation	Description of Formula or Estimate	Party Paying Compensation	Party Receiving Compensation
<p>Float Revenue</p> <p><i>This disclosure is intended to meet the disclosure requirements for Eligible Indirect Compensation under the Instructions to Form 5500 Schedule C.</i></p>	<p>Where provided for in the plan’s agreement with us, we may retain any earnings on the float associated with plan transactions as part of our compensation for providing the services contemplated in the agreement.</p>	<p>PNC Bank, National Association (“PNC Bank”) maintains omnibus accounts in the form of a demand deposit and/or time deposit account to facilitate the transactions of employee benefit accounts.</p> <p>Incoming contributions are received into PNC Bank’s related omnibus Demand Deposit Account (“DDA”) by wire, ACH, check deposit or transfer from a plan’s PNC Bank DDA and credited to the appropriate plan account on the day they are received and within standard guidelines.</p> <p>All distributions, including benefit payments, lump sum distributions and loan disbursements, paid by check from plan accounts are drawn on an omnibus account. The “float period” commences on the payable date and ends when the check is presented for payment. Checks are mailed to the payee no later than the business day following the payable date. To minimize the duration of the float period, PNC Bank provides the Plan Administrator with reports identifying outstanding checks on a quarterly basis. In addition, if a participant/beneficiary check is not presented for payment within 90 days, PNC Bank sends a notice to the payee inquiring as to the status of the uncashed check. This process is repeated after 120 days. Distributions by direct deposit do not result in a float period.</p> <p>PNC Bank anticipates benefiting from the use of the balances held in omnibus accounts during the float period at a rate that approximates the Fed Funds rate in effect at such time or times.</p>	<p>N/A</p>	<p>PNC Bank</p>

* Unless otherwise indicated, references to “PNC” means The PNC Financial Services Group, Inc. and its affiliates.

PNC Bank, National Association EIN: 22-1146430
2024 Plan Year Indirect Compensation Disclosure Grid

Type of Indirect Compensation	Purpose/Description of Indirect Compensation	Description of Formula or Estimate	Party Paying Compensation	Party Receiving Compensation
<p>PNC Bank Deposit Sweep Program</p> <p><i>This disclosure is intended to meet the disclosure requirements for Eligible Indirect Compensation under the Instructions to Form 5500 Schedule C.</i></p>	<p>PNC may utilize a FDIC-insured demand deposit account at PNC Bank as the sweep vehicle for cash balances in eligible accounts that are awaiting investment, reinvestment, or distribution (the “Deposit Sweep”). The Deposit Sweep is designed to provide a reasonable rate of interest.</p>	<p>PNC does not charge a fee for use of the Deposit Sweep. However, PNC Bank uses Deposit Sweep deposits to fund current and new lending and for investment activities. PNC Bank earns net income from the difference (if any) between the interest it pays on Deposit Sweep deposits and the income it earns on loans, investments, and other assets.</p> <p>For more information regarding the Deposit Sweep, please refer to the <i>PNC Bank Demand Deposit Sweep Notice and Disclosure</i> provided with your account documentation and available from your PNC Institutional Trust Officer.</p>	<p>N/A</p>	<p>PNC Bank</p>
<p>Soft Dollar Benefits Received by PNC</p> <p><i>This disclosure is intended to meet the disclosure requirements for Eligible Indirect Compensation under the Instructions to Form 5500 Schedule C.</i></p>	<p>Where the plan receives discretionary advisory services from either PNC Bank or PNC Capital Advisors, LLC (“PCA”) (each, an “Adviser”), the Adviser may have received research products or services in connection with securities trades placed by the Adviser on behalf of the plan through so-called “soft dollar” arrangements.</p>	<p>For more information regarding Soft Dollars, please consult the applicable soft dollar disclosure documents(s) contained herein, “<i>PNC Capital Advisors, LLC Soft Dollar Disclosure</i>” and/or “<i>PNC Bank, National Association Soft Dollar Disclosure</i>” and, where applicable, PCA’s Form ADV, Part 2A, Item 12. Brokerage Practices (https://pnccapitaladvisors.com/adv-forms/).</p>	<p>As provided for in the Adviser’s <i>Soft Dollar Disclosure Document for Form 5500 Schedule C Reporting</i>.</p>	<p>PNC Bank/ PCA</p>
<p>Proxy Delivery Services</p>	<p>PNC, acting as a financial intermediary, has certain obligations to forward proxy materials to its clients, which are provided by issuers of the securities in which such clients maintain investments. The issuers of these securities compensate PNC for the cost of the delivery of these materials.</p>	<p>PNC has engaged, at PNC’s expense, a third-party service provider to help facilitate the delivery of these materials. PNC does not expect the amount of the compensation received from the issuers to materially differ from the service provider’s cost of delivering such materials. Nevertheless, in the event that the compensation received from the issuers exceeds the cost of delivering such materials, the aggregate value of such excess will not exceed one-tenth of one basis point (0.001%) of total customer assets under management.</p>	<p>N/A</p>	<p>N/A</p>

* Unless otherwise indicated, references to “PNC” means The PNC Financial Services Group, Inc. and its affiliates.

PNC Bank, National Association EIN: 22-1146430
2024 Plan Year Indirect Compensation Disclosure Grid

Type of Indirect Compensation	Purpose/Description of Indirect Compensation	Description of Formula or Estimate	Party Paying Compensation	Party Receiving Compensation
<p>Conferences and Training provided to PNC by certain third-party vendors</p>	<p>From time to time, PNC may receive marketing and training support payments, conference subsidies, and other types of financial and non-financial compensation and incentives from broker-dealers, fund companies, certain service providers and other vendors to support the sale of their products and services to our clients, including our ERISA plan clients.</p>	<p>Based on our historical experience, the aggregate value of these payments to PNC in any particular year has represented less than ½ of one basis point (0.005%) of total customer assets that may be used to procure vendors' products and services. Note that the level of vendor support is not dependent on, or related to, the level of assets invested by your plan or any other of our clients in or with the products or services of the particular vendor.</p>	<p>For a list of those vendors, please contact your PNC Institutional Trust Officer.</p>	<p>PNC</p>

* Unless otherwise indicated, references to "PNC" means The PNC Financial Services Group, Inc. and its affiliates.

PNC Bank, National Association EIN: 22-1146430
2024 Plan Year Indirect Compensation Disclosure Grid

Type of Indirect Compensation	Purpose/Description of Indirect Compensation	Description of Formula or Estimate	Party Paying Compensation	Party Receiving Compensation
Receipt of gifts, gratuities and non-monetary compensation by PNC from third parties with respect to our services to plans	From time to time, third-party vendors (<i>i.e.</i> , mutual fund companies, broker-dealers, recordkeepers, etc.) may provide PNC with non-monetary gifts and gratuities, such as promotional items (<i>i.e.</i> , coffee mugs, calendars or gift baskets), meals and access to certain industry related conferences (collectively, “gifts”). PNC has implemented policies and procedures intended to identify, quantify, and track gifts received by it and its affiliates. Pursuant to rules established by the Department of Labor, PNC has implemented a policy for allocating the value of a gift among multiple clients, where applicable. Under such policy, where potentially reportable compensation is reviewed by PNC in connection with several clients, PNC will first divide the fair market value of such gift by the number of individual clients to which such gift is reasonably applicable and then allocate the results to each affected client to determine if it exceeds the <i>de minimis</i> threshold specified in the Schedule C instructions.	Unless otherwise notified in writing by us, during the past calendar year, PNC did not identify any gift that, after applying PNC’s allocation policy, resulted in the receipt by PNC of reportable indirect compensation.	N/A	N/A
Residual Dividends/Capital Gains	From time to time, dividends/capital gains with respect to a plan may be received by PNC from a mutual fund company after the plan’s account with PNC has closed.	If the amount of the residual dividends/capital gains received by PNC with respect to a plan in any month is less than \$10.00, PNC will retain the amount as compensation for services provided to the plan.	Mutual Fund Company	PNC Bank

* Unless otherwise indicated, references to “PNC” means The PNC Financial Services Group, Inc. and its affiliates.

PNC Bank, National Association
Soft Dollar Disclosure Document
Form 5500 Schedule C Reporting and ERISA Section 408(b)(2)
(March 2025)

During calendar year 2024, PNC Bank, National Association (the “Bank”) received research products and services in connection with securities traded on behalf of its clients through “soft dollar” arrangements. If you have any questions about this disclosure, please contact your PNC Relationship Manager or Investment Advisor.

Description of research providers or services/reason for receipt of such research products or services. The Bank acquires research products and services from broker-dealers in connection with brokerage transactions entered into on behalf of the Bank’s clients, which include ERISA plan clients. The Bank’s use of client brokerage transactions to acquire research products and services is intended to qualify for the safe harbor provided by Section 28(e) of the Securities Exchange Act of 1934.

The research products and services received by the Bank include both third-party research (in which the broker-dealer provides research products or services prepared by a third-party) and proprietary research (in which the research products or services provided are prepared by the broker-dealer providing them).

- **Third-Party Research.** The Bank has arrangements with brokerage firms who agree to provide, in addition to execution services, research products and/or services provided by third-parties (collectively, “Third-Party Research”), in exchange for commissions generated via client brokerage transactions. Such research products and services are paid for by commissions generated from security purchase and sale transactions in client accounts (or “soft dollars”). The types of Third-Party Research that the Bank may receive include: research reports; market and statistical information; research-oriented computer software and services; compilations of securities prices, earnings, dividends and similar data; quotation services; and services related to economic and other consulting services.
- **Proprietary Research.** Certain full-service broker-dealers provide both trade execution services and internally created research products and services (collectively, “Proprietary Research”). The types of Proprietary Research that the Bank may receive include: tangible research products (such as research reports and publications); investment ideas; access to the brokers’ traders and analysts; analyses and reports concerning issuers, industries, securities, economic factors and trends, portfolio strategy; and access to management of companies with which the broker has a relationship.

Formula used to determine or value research products or services received or description of eligibility conditions. The Bank becomes eligible to receive Third-Party and Proprietary Research by allocating client trades to those broker-dealers who agree to both execute such trades and provide the Bank with either Third-Party or Proprietary Research, as the case may be.

- **The Cost of Third-Party Research.** The Bank knows the amount of total client-paid commissions that are directed to specific broker-dealers to obtain Third-Party Research. However, the Bank lacks information about what specific transactions and related commissions were used by the broker-dealer to pay the third-party research providers, or the timing of such payments. Accordingly, amounts made available by the broker-dealers for the purpose of obtaining Third-Party Research for the benefit of the Bank, as provided for below, are based on the rate of commissions charged by the broker-dealer. As a general matter, the Bank estimates that for calendar year 2024, when using a broker-dealer that provides soft dollar credits that can be used for the acquisition of Third-Party Research, approximately one-quarter of the commission cost was allocated to pay for execution services, with the remaining three-quarters allocated to pay for the Third-Party Research.

PNC Bank, National Association
Soft Dollar Disclosure Document
Form 5500 Schedule C Reporting and ERISA Section 408(b)(2)
(March 2025)

For calendar year 2024, the additional amounts made available for payment to third-party research providers for the purpose of providing the Bank with Third-Party Research was as follows:

Brokers who provided access to Third Party Research for the Benefit of the Bank	Additional Amounts made available for obtaining Third-Party Research for the period 1/1/2024 - 12/31/2024
Cowen	\$ 2,706,866
Instinet	706,628
Janney Montgomery, Scott	25,130
Totals	\$ 3,438,624

This table represents amounts made available, for the period, by the applicable broker-dealer for the purpose of obtaining Third-Party Research with respect to commissions paid by all of the Bank's advisory clients. Certain broker-dealers listed may also provide Proprietary Research, and if so, are included in the table below.

From time to time, the Bank may choose to use one or more commission sharing arrangement (CSA) administrators (currently, Westminster Research Associates LLC), which aggregate soft dollar commission balances and facilitate payment for Third-Party Research and/or Proprietary Research.

- The Cost of Proprietary Research.** Client-paid commissions allocated by the Bank to certain full-service broker-dealers entitle the Bank to receive Proprietary Research from the broker-dealer. Bundled into the commission charged to the client are the costs for execution services and the provision of the Proprietary Research. As the broker-dealer does not provide the Bank with information regarding what portion of a client's total commission paid is allocable to pay for the Proprietary Research, the Bank can only estimate this cost. As a general matter, the Bank estimates that for calendar year 2024, when using a full-service broker-dealer to execute a trade, approximately one-quarter of the commission cost was allocated to pay for execution services, with the remaining three-quarters allocated to pay for the Proprietary Research.

Below is a list of the full-service broker-dealers (based on total client-paid commissions allocated to them by the Bank) that provided trade execution services and access to Proprietary Research during calendar year 2024.

Proprietary Research Providers	Amounts paid for obtaining Proprietary Research for the period 1/1/2024 – 12/31/2024
AllianceBernstein	\$ 101,368
Bank of America/Merrill Lynch	241,334
Barclays Capital Inc.	204,219
Citigroup Global Markets Inc	168,064
Cowen	46,875
Goldman Sachs	202,906
ISI Group Inc	80,097
JP Morgan Chase, Inc.	299,485
Morgan Stanley	175,184

**PNC Bank, National Association
Soft Dollar Disclosure Document
Form 5500 Schedule C Reporting and ERISA Section 408(b)(2)
(March 2025)**

Strategas	160,982
UBS	171,235
Totals	\$ 1,851,749

From time to time, the Bank may choose to use one or more CSA administrators (currently, Westminster Research Associates LLC), which aggregates soft dollar commission balances and facilitates payment for Third-Party Research and/or Proprietary Research.

The disclosures contained herein are intended to meet the disclosure requirements for Eligible Indirect Compensation under the Instructions to Form 5500 Schedule C and ERISA Section 408(b)(2).



7501 Wisconsin Avenue, Suite 1500W
Bethesda, Maryland 20814

ChevyChaseTrust.com

Chevy Chase Trust Company ("CCTC") is responding to your request for information regarding the above referenced Plan's investment in the IBEW NECA Equity Index Fund ("Index Fund"). CCTC is the trustee, investment manager, and custodian for the Index Fund. CCTC has hired ASB Capital Management LLC ("ASB") to provide investment management services to the Index Fund.

This letter and the materials enclosed herewith provide general and specific information as it relates to the Plan's investment in the Index Fund and the services provided by CCTC and ASB.

The information contained in and attached to this letter represents all documentation and information required to be provided to a plan administrator that can be obtained from the ordinary business records of CCTC. This information satisfies CCTC's requirements to comply with Section 103(a)(2) of the Employee Retirement Income Security Act, as amended ("ERISA"), and the Department of Labor's ("DOL") regulations issued thereunder, including 29 C.F.R. 2520.103-5 ("Transmittal and certification of information to plan administrator for annual reporting purposes"). It also satisfies the Form 5500, Schedule C reporting requirements.

- I. Information provided and enclosed pursuant to 29 CFR 2520.103-5(c):
 - A. The audited financial statements for the Index Fund.
 - B. A copy of the applicable Plan account statement.
 - C. The EIN of the Index Fund, entity number assigned for purpose of completing the Form 5500 and other identifying numbers:

Entity	EIN	Plan Number (PN) / DFE code
IBEW NECA Equity Index Fund	31-1772714	003 / C
Chevy Chase Trust Company	52-2037618	N/A
ASB Capital Management LLC	80-0618452	N/A

- D. CCTC certifies that it will make a Form 5500 filing with the DOL pursuant to § 2520.103-9(c) for the Index Fund on or before its filing due date.

Chevy Chase Trust Company hereby certifies that the foregoing statement furnished pursuant to 29 CFR 2520.103-5(c) is complete and accurate.

II. Form 5500 Schedule C Reporting:

The following information satisfies the Form 5500 Schedule C reporting requirements with regard to eligible indirect compensation received by CCTC and ASB. Neither CCTC nor ASB received any direct compensation from the Plan.

CCTC receives eligible indirect compensation from the Plan's participation in the Index Fund. This amount can be estimated by averaging the balances at the beginning of the Plan year and end of the Plan year and applying the investment management fee rate of 0.015% per annum. Two-thirds of the investment management fee charged to the Index Fund is remitted to ASB for acting as investment manager to the Index Fund. Neither CCTC nor ASB received any other indirect compensation. Indirect compensation includes, but is not limited to, brokerage commissions, float, soft dollars, service fees, finder's fees, and shareholder servicing fees.

III. Additional Enclosed Information:

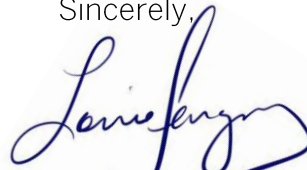
- A. Third Restated Declaration of Trust, effective September 15, 2010, for the Index Fund. This is the governing document for the Index Fund and provides, among other things, information related to:
1. Determination of value (Article IV);
 2. Method of admission to and withdrawal from the Index Fund (Article V); and
 3. Expenses and compensation (Article IX).
- B. Most recent Fidelity National Information Services, Inc. ("FIS") Global Plus BPaaS system and Reliance Trust Company SOC 1/ ISAE No. 3402 Reports. This report is solely intended for the Plan and the Plan's auditors' information and may not be further distributed. Any applicable gap letters are also enclosed.
- C. Most recent SOC 1 / SSAE 16 Report for CCTC covering custody services performed by CCTC for clients it shares with ASB. Any applicable gap letters are also enclosed.
- D. Certificate of Liability Insurance showing coverage for professional liability and a crime bond.

To the best of my knowledge and belief, during the current year, there have not been any non-exempt transactions involving plan assets and a person known to be a party-in-interest.

It is hereby certified that all information contained in this audit packet, including all attachments, is accurate and complete to the best of our knowledge and ability.

If you have any questions about the materials contained herein, please contact me via email at auditrequestsops@chevychasetrust.com.

Sincerely,



Lorrie Sevigny
Assistant Vice President
Chevy Chase Trust Company



IBEW Local 212 Pension Fund 23-172681
To Whom It May Concern:

On Schedule C, the Plan must disclose service provider information, including both direct **and indirect** compensation that is received for services to the Plan or in connection with transactions with the Plan.

To assist you in gathering information for the annual Form(s) 5500 for the fiscal year ended 04/30/2025, please see our response to Schedule C below. In addition, we have added additional information you have requested as part of your annual audit.

SCHEDULE C

1. Did your organization receive direct and/or indirect compensation of \$5,000 or more during the fiscal year ended 04/30/2025, in connection with services rendered to the Plan or because of your organization's position with the Plan? Yes No

If "Yes," continue to Item 2, below.

If "No," skip Items 2 through 6, below, and sign and return the form.

2. Indicate below the type(s) of compensation received

a. Direct Compensation. Yes No

b. Eligible indirect Compensation. Yes No

c. Indirect compensation that does not qualify for eligible indirect compensation reporting.
If "Yes" for direct compensation, complete Item 3, below.

If "Yes" for eligible indirect compensation, complete Items 3 and 5, below. Yes No

If "Yes" for indirect compensation that does not qualify for eligible indirect compensation reporting, complete Items 3, 4 and 6, below.



3. Select from the following list of codes that describe your organization's services provided and compensation received. Check all applicable boxes and describe, where indicated.

NOTE: User codes 10-51 to describe direct compensation; use Codes 52-99 to describe indirect compensation.

- | <u>Code</u> | <u>Service</u> | <u>Code</u> | <u>Service</u> |
|-------------------------------------|--|-------------------------------------|--|
| <input type="checkbox"/> | 10 Accounting (including auditing) | <input type="checkbox"/> | 49 Other Services (describe) _____ |
| <input type="checkbox"/> | 11 Actuarial | | |
| <input type="checkbox"/> | 12 Claims processing | | |
| <input type="checkbox"/> | 13 Contract Administrator | <input type="checkbox"/> | 50 Direct payment from plan |
| <input type="checkbox"/> | 14 Plan Administrator | <input type="checkbox"/> | 51 Investment management fees paid directly by plan |
| <input type="checkbox"/> | 15 Recordkeeping and information management
(computing, tabulating, data processing, etc.) | <input checked="" type="checkbox"/> | 52 Investment management fees paid indirectly by plan |
| <input type="checkbox"/> | 16 Consulting (general) | <input type="checkbox"/> | 53 Insurance brokerage commissions and fees |
| <input type="checkbox"/> | 17 Consulting (pension) | <input type="checkbox"/> | 54 Sales loads (front end and deferred) |
| <input type="checkbox"/> | 18 Custodial (other than securities) | <input type="checkbox"/> | 54 Other commissions (describe) _____ |
| <input type="checkbox"/> | 98 Custodial (securities) | | |
| <input type="checkbox"/> | 20 Trustee (individual) | <input type="checkbox"/> | 56 Non-monetary compensation (describe) |
| <input checked="" type="checkbox"/> | 21 Trustee (bank, trust company or similar financial institution) | | |
| <input type="checkbox"/> | 22 Insurance agents and brokers | <input type="checkbox"/> | 57 Redemption Fees |
| <input type="checkbox"/> | 23 Insurance services | <input type="checkbox"/> | 58 Product termination fees (surrender charges, etc.) |
| <input type="checkbox"/> | 24 Trustee (discretionary) | <input type="checkbox"/> | 59 Shareholder servicing fees |
| <input type="checkbox"/> | 25 Trustee (directed) | <input type="checkbox"/> | 60 Sub-transfer agency fees |
| <input type="checkbox"/> | 26 Investment advisory (participants) | <input type="checkbox"/> | 61 Finder's fees/placement fees |
| <input type="checkbox"/> | 27 Investment advisory (plan) | <input type="checkbox"/> | 62 Float revenue |
| <input checked="" type="checkbox"/> | 28 Investment management | <input type="checkbox"/> | 63 Distribution (12b-1) fees |
| <input type="checkbox"/> | 29 Legal | <input type="checkbox"/> | 64 Recordkeeping fees |
| <input type="checkbox"/> | 30 Employee (plan) | <input type="checkbox"/> | 65 Account maintenance fees |
| <input type="checkbox"/> | 31 Named fiduciary | <input type="checkbox"/> | 66 Insurance mortality and expense charge |
| <input type="checkbox"/> | 32 Real estate brokerage | <input type="checkbox"/> | 67 Other insurance wrap fees |
| <input type="checkbox"/> | 33 Securities brokerage | <input type="checkbox"/> | 68 Soft dollar commissions |
| <input type="checkbox"/> | 34 Valuation (appraisals, etc.) | <input type="checkbox"/> | 70 Consulting fees (other) (describe) _____ |
| <input type="checkbox"/> | 35 Employee (plan sponsor) | | |
| <input type="checkbox"/> | 36 Copying and duplicating | <input type="checkbox"/> | 71 Securities brokerage commissions and fees |
| <input type="checkbox"/> | 37 Participant loan processing | <input type="checkbox"/> | 72 Other investment fees and expenses |
| <input type="checkbox"/> | 38 Participant communication | <input type="checkbox"/> | 73 Other insurance fees and expenses |
| <input type="checkbox"/> | 40 Foreign entity (e.g., an agent or broker, bank,
insurance company, etc., not operating within
jurisdictional boundaries of the U.S.) | <input type="checkbox"/> | 99 Other fees (describe) |



4. Provide the following information for indirect compensation received from sources other than directly from the Plan or plan sponsor for the fiscal year ended 04/30/2025, including payments for investment management, record-keeping, participant communication, and other services that were rendered to the Plan or in connection with a transaction or series of transactions with the Plan.

Include payments by an investment fund to a recordkeeper for discrimination testing, QDRO administration and preparation of Form 5500.

Include the amount of money or "anything else of value" received in connection with services rendered to the Plan or in connection with the service provider's position with the Plan, including the value of gifts, meals, parties, greens fees, free attendance at a conference or seminar, and related covered expenses (meals, travel, hotel, event tickets, registration fees and any other non-monetary compensation).

\$21,109.16

If any of the indirect compensation received is related to two or more plans, the value of the compensation may be allocated (pro rata) among the respective plans

- a. Amount (excluding eligible indirect compensation, if any):
- b. Source of indirect compensation (name and address):
IBEW-NECA Equity Index Fund
7501 Wisconsin Ave, 13th Floor, Bethesda, MD 20814
- c. EIN of source of indirect compensation 31-1772714
- d. Description of indirect compensation, including any formula used to determine eligibility requirements or the formula used to determine the amount of the indirect compensation:
Average Monthly Balance of Fund Fee (1.5 basis points)

5. Were all fees or expense reimbursements charged to investment funds and reflected in the value of the investments or in the return on investments (excluding compensation received for compliance services, discrimination testing, QDRO administration or preparation of Form 5500 that were reported in Item 5, above?

Yes No

If "Yes," have written materials been provided to the Plan Administrator that disclose:

- a. The existence of the indirect compensation; Yes No
- b. Services provided or purpose of payment(s); Yes No
- c. Amount (or an estimate) of the compensation or a description of the compensation formula used to calculate or determine the compensation; and Yes No
- d. Name and EIN (or address) of the party or parties paying and receiving the compensation. Yes No



6. If your organization is a private equity or infrastructure fund, did your organization pay compensation in the form of fees or commissions to any entity providing services to the fund, such as an investment manager or investment advisor, for services in connection with a Plan investment?

If "N/A," leave Item 6 blank.

If "No," sign and return the form.

If "Yes," provide the following information for indirect compensation that your organization paid to any entity providing services to the fund in connection with a Plan investment

- a. Amount: \$_____
- b. Recipient of indirect compensation (name and address):
- c. EIN of recipient of indirect compensation
- d. Description of indirect compensation, including any formula used to determine eligibility requirements or the formula used to determine the amount of the indirect compensation:

Additional Audit Related FAQs

- a. Audited Financials Statements for the Fund attached.
- b. Methodology to determine fair market value:
Please refer to the fair value section of the notes to the attached Financial Statements
- c. Classification of Investments -
Level 1 Securities
- d. Loans – There are no Loans related to the investments in this account.

I have completed the requested information and questions and, to the best of my knowledge, they are correctly stated

Signature: *Paul Roy Duncan*

Title: Chief Compliance Officer

Phone: 240.482.2990

Provider EIN: 52-2037618

Name (print): Paul Duncan

Date 6/13/2025

Provider Legal Name: Chevy Chase Trust



**AFL-CIO Building Investment Trust
2024 Annual Reports and IRS Form 5500 Filings**

July 23, 2025

***No Response Required
Informational Purposes Only***

This notice letter contains important information to assist plan sponsors and plan administrators responsible for completing the annual Form 5500 filing for plans that invest in the AFL-CIO Building Investment Trust (the “Fund”).

Form 5500 Filing

Please be advised that Great Gray intends to file a 2024 Form 5500 with the U.S. Department of Labor (“DOL”) as a Direct Filing Entity (“DFE”) in accordance with DOL Regulations, Section 2520.103-9(c) on behalf of the Fund. This filing will be made on or before the due date in accordance with DOL Form 5500 instructions. The election to file as a DFE reduces the information that clients are required to report for their plan’s Form 5500 in connection with the plan’s investment in the Fund.

As trustee of a DFE, Great Gray is required to provide investing plans with certain information about the Fund in which your plan invests for the purpose of assisting you in completing your plan’s Form 5500.

To assist with your Form 5500 Schedule D filing, please use the following information for the Fund:

**Name of the sponsor: Great Gray Trust Company, LLC
Employer ID of Fund and Plan Number: 52-6328901-001**

2024 Annual Reports

The external auditor of the Fund has completed the audit of the Fund as of the December 31, 2024 fiscal year end of the Fund. The audited financial statements are available on our service provider’s NEXEN portal or upon request, free of charge, via the contact information provided at the end of this letter.

Form 5500 Schedule C Information

The following information is made available as notice and disclosure of service provider eligible indirect compensation (“EIC”) paid to Great Gray (the “CIF Trustee”) for purposes of reporting on Form 5500, Schedule C. A description of the formula used to calculate or determine its indirect compensation is being provided so that you can report this compensation as Eligible Indirect Compensation (EIC) on Schedule C of the Form 5500, if compensation paid meets the reporting thresholds.

Fees charged to investment funds, including collective investment funds, that are reflected in the value of the plan’s fund holdings, are eligible for treatment as EIC.

Marnell Corporate Center III | 6725 Via Austi Parkway, Suite 260

Las Vegas, NV | 89119 | greatgray.com

In order to report such fees as EIC you must have received written materials that disclosed and described (a) the existence of the fees; (b) the services provided for those fees; (c) the amount (or estimate) of the compensation or a description of the formula used to calculate or determine the compensation; and (d) the identity of the party or parties paying and receiving the compensation.

The CIF Trustee's compensation is disclosed in the following documents: i) the Fund's Investment Memorandum dated as of April 1, 2020 and in the Third Amended and Restated Declaration of Trust dated effective as of January 1, 2010, as amended during the time period PNC was trustee; and ii) the Sixth Amendment to Third Amended and Restated Declaration of Trust of the AFL-CIO Building Investment Trust during the time period Great Gray was trustee.

To assist with your Schedule C filing, the name and EIN or address of the person providing the EIC disclosure is as follows:

**Great Gray Trust Company, LLC
6725 Via Austi Parkway, Suite 260
Las Vegas, NV 89119
EIN: 92-1941236**

Value of Your Plan's Interest in the Fund

A statement of the value of your plan's interest in the Fund as of the referenced fiscal year-end should have been furnished by your plan's custodian, recordkeeper, or Great Gray, as applicable. Please refer to Department of Labor Regulation 29 CFR 2520.103-5 which specifies the types of organizations that may provide certification of information to the plan administrator for annual reporting purposes. Certain eligible firms that hold plan assets, which may include your plan's custodian or recordkeeper, can provide a certification as to the value of your plan's interest in the Fund under Department of Labor Regulation 29 CFR 2520.103-5(c).

If Great Gray has furnished a statement of your plan's interest in the Fund, Great Gray certifies that the information it has furnished that is required by Department of Labor Regulation 29 CFR 2520.103-5(c) is complete and accurate.

Contact Information for Questions

If you have any questions regarding this notification or require additional information, please contact us at BITIR@aficio-lcp.com. For other questions regarding the plan's Form 5500 or other tax requirements, please consult your tax advisor.

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Wage Schedule

Classification	Wages		Benefits						Other				Total Package	Deductions	Voluntary		
	Submitted to:		Benefit Office			NECA Office						Benefit Office					
	JW %	Rate per Hour	H & W	Pension	SUB	NEBF 3%	NEAP	NEFP	LMCC	NLMCC	CECAF	JATC	Total Package	Working Dues	Vacation Fund 8%	Cope	
Apprentice Period	1st Period 0-1000 Hours	45%	15.94	7.80			0.48	0.35		0.06	0.01	0.11	0.29	25.04	0.80		0.05
	2nd Period 1001-2000 Hours	48%	17.01	7.80			0.51	0.35		0.06	0.01	0.11	0.31	26.16	0.85		0.05
	3rd Period 2001-3500 Hours	50%	17.72	7.80	4.60	0.65	0.53	1.65		0.06	0.01	0.11	0.32	33.45	0.89	1.42	0.05
	4th Period 3501-5000 Hours	52%	18.42	7.80	4.78	0.65	0.55	1.70		0.06	0.01	0.11	0.33	34.41	0.92	1.47	0.05
	5th Period 5001-6500 Hours	57%	20.20	7.80	5.24	0.65	0.61	1.75		0.06	0.01	0.11	0.36	36.79	1.01	1.62	0.05
	6th Period 6501-8000 Hours	68%	24.09	7.80	6.26	0.65	0.72	2.00		0.06	0.01	0.11	0.43	42.13	1.20	1.93	0.05
Journeyman	100%	35.43	7.80	9.20	0.65	1.06	2.70		0.06	0.01	0.11	0.64	57.66	1.77	2.83	0.05	
Foreman	110%	38.97	7.80	9.20	0.65	1.17	2.70		0.06	0.01	0.11	0.70	61.37	1.95	3.12	0.05	
General Foreman	120%	42.52	7.80	9.20	0.65	1.28	2.70		0.06	0.01	0.11	0.77	65.10	2.13	3.40	0.05	

Benefits and Deductions Explanation

H & W	The Employer contributes	\$7.80 per hour worked to the Health & Welfare Fund for employees. Fund administered by the Local 212 Benefit Office.
Pension	The Employer contributes	\$9.20 per hour for journeymen See Article 3 of the Inside Agreement for apprentice contribution calculations Pension is not paid on 1st & 2nd period Apprentices
SUB	The Employer contributes	\$0.65 per hour worked to the Supplemental Unemployment Benefit Fund SUB is not paid on 1st & 2nd period apprentices
NEBF	The Employer contributes	3% of gross payroll to National Electrical Benefit Fund; a retirement benefit based on years of service
NEAP	The Employer contributes	The agreed amount per hour to National Electrical Annuity Plan; an individual retirement plan.
NEFP	Voluntary Pre-Taxed Deduction	National Electrical 401k Plan is a voluntary pre-taxed deduction to an individual retirement plan.
LMCC	The Employer contributes	\$0.06 per hour to the LMCC fund which is used to advance the union electrical industry.
NLMCC	The Employer contributes	\$0.01 per hour to the NLMCC fund which is used to advance the union electrical industry.
CECAF	The Employer contributes	\$0.11 per hour to Cincinnati Electrical Contractors Association Fund
JATC	The Employer contributes	1.8% of gross payroll to the Joint Apprenticeship and Training Committee for apprentices and journeymen training
Working Dues	The Employer deducts	5% of weekly gross payroll is from union members only.
Vacation Fund	Voluntary deduction	8% optional deduction from employee's paycheck, deposited into a Vacation Savings Account. Vacation is not deducted from 1st & 2nd period apprentices.
Cope	Voluntary deduction	\$0.05 per hour worked will be deducted from paycheck to finance the Committee on Political Education.

Start Date: 6/3/2024
 End Date: 6/1/2025



NECA/IBEW LOCAL 212 INSIDE WIREMAN WAGE SCHEDULE Effective 6/5/2023 thru 6/2/2024



Classification	34.41		7.60	9.00	0.65	3%	2.65	0.06	0.01	0.11	1.8%	5% 8% 0.05				
			Benefits					Other					Deductions	Voluntary		
	Submitted to:		Benefit Office			NECA Office						Local 212	Local 212			
	JW %	Rate per Hour	H & W	Pension	SUB	NEBF	NEAP	LMCC	NLMCC	CECAF	JATC	Total	Working Dues	Vacation Fund	Cope	
Apprentice Period	1st Period 0-1000 Hours	45%	15.48	7.60			0.46	0.35	0.06	0.01	0.11	0.28	24.35	0.77	-	0.05
	2nd Period 1001-2000 Hours	48%	16.52	7.60			0.50	0.35	0.06	0.01	0.11	0.30	25.45	0.83	-	0.05
	3rd Period 2001-3500 Hours	50%	17.21	7.60	4.50	0.65	0.52	1.60	0.06	0.01	0.11	0.31	32.57	0.86	1.38	0.05
	4th Period 3501-5000 Hours	52%	17.89	7.60	4.68	0.65	0.54	1.65	0.06	0.01	0.11	0.32	33.51	0.89	1.43	0.05
	5th Period 5001-6500 Hours	57%	19.61	7.60	5.13	0.65	0.59	1.70	0.06	0.01	0.11	0.35	35.81	0.98	1.57	0.05
	6th Period 6501-8000 Hours	68%	23.40	7.60	6.12	0.65	0.70	1.95	0.06	0.01	0.11	0.42	41.02	1.17	1.87	0.05
Journeyman	100%	34.41	7.60	9.00	0.65	1.03	2.65	0.06	0.01	0.11	0.62	56.14	1.72	2.75	0.05	
Foreman	110%	37.85	7.60	9.00	0.65	1.14	2.65	0.06	0.01	0.11	0.68	59.75	1.89	3.03	0.05	
General Foreman	120%	41.29	7.60	9.00	0.65	1.24	2.65	0.06	0.01	0.11	0.74	63.35	2.06	3.30	0.05	

Benefits and Deductions Explained	
H & W	The employer contributes \$7.60 per hour worked to the Health & Welfare Fund for employees. This fund is administered by the Local 212 Benefit Office.
Pension	The employer contributes \$9.00 per hour for journeymen and the period percentage of \$9.00 per hour for apprentices to the Local 212 Pension Plan; an individual retirement benefit. Pension is not paid on 1st & 2nd period apprentices.
SUB	Supplemental Unemployment Benefit - The employer contributes \$0.65 per hour worked. In the case of unemployment, this fund may be drawn on as a supplement. SUB is not paid on 1st & 2nd period apprentices.
NEBF	National Electrical Benefit Fund - The employer contributes 3% of gross payroll to NEBF; a retirement benefit based on years of service.
NEAP	National Electrical Annuity Plan - The employer contributes \$2.65 for Journeyman to NEAP; an individual retirement plan.
LMCC	The contractor contributes a total of \$0.06 per hour to these funds which are used for advancement of the union electrical industry.
NLMCC	The contractor contributes a total of \$0.01 per hour to these funds which are used for advancement of the union electrical industry.
CECAF	Cincinnati Electrical Contractors Association Fund - The employer contributes \$0.11 per hour to CECAF for Administration.
JATC	Joint Apprenticeship and Training Committee - The employer contributes 1.8% of gross payroll to the JATC to finance the training of apprentices and journeymen.
Working Dues	5% of weekly gross payroll is deducted from union members only.
Vacation Fund	8% deduction from employee's paycheck, deposited into a Vacation Savings Account. Funds may be withdrawn monthly in which they were deposited. Vacation is not deducted from 1st & 2nd period apprentices.
Cope	A voluntary deduction \$0.05 per hour worked will be deducted from paycheck to finance the committee on Political Education.
NEFP	Voluntary pre-taxed deduction. The employer shall allow payroll deduction to National Electrical 401k Plan in any amount as long as the deduction is in 50 cent increments (example: \$0.50, \$1.00, \$1.50, \$2.00, etc) per hour worked.

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor ZENITH AMERICAN SOLUTIONS, INC. 2625 BUTTERFIELD ROAD, SUITE 208E OAK BROOK IL 60523	3b Administrator's EIN 52-1590516 3c Administrator's telephone number 312-649-1200
--	---

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	2931
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6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 1257
a(2) Total number of active participants at the end of the plan year	6a(2) 1302
b Retired or separated participants receiving benefits	6b 873
c Other retired or separated participants entitled to future benefits	6c 548
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 2723
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 280
f Total. Add lines 6d and 6e	6f 3003
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	62
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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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

Federal Statements**LOCAL UNION 212 IBEW PENSION TRUST FUND****Plan: 001****Plan transactions in excess of 5% of plan assets**

<u>Name</u>	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>
BAIRD	INTERMEDIATE BOND FUND	\$	\$27700828	\$	\$	\$27682633	\$27700828	\$ 18,195
BAIRD	INTERMEDIATE BOND FUND	265,960					265,960	
BAIRD	CORE PLUS BOND FUND		300,000			303,145	300,000	-3,145
BAIRD	CORE PLUS BOND FUND	31889472					31889472	
PNC BANK	GOVERNMENT OBLIGATIONS FUND	24366015					24366015	
PNC BANK	GOVERNMENT OBLIGATIONS FUND		22700056			22700056	22700056	

Federal Statements**LOCAL UNION 212 IBEW PENSION TRUST FUND****Plan: 001****Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
X	CHEVY CHASE TRUST CO	IBEW-NECA EQUITY IND	\$ 21,917,024	\$ 136,390,569
X	NATIONAL INVESTMENT	NIS CORE FIXED INCOM	38,016,422	43,842,324
	VANGUARD	EXTENDED MARKET INDE	10,383,673	19,308,504
	BAIRD	CORE PLUS BOND FUND	31,586,327	31,262,105
X	WASHINGTON CAPITAL	JMT MORTGAGE INCOME	11,500,747	13,482,813
X	STOCKBRIDGE	SMART MARKETS FUND	6,486,797	5,286,712
X	CLARION PARTNERS	CLARION LION PROPERT	4,274,119	4,359,674
X	U.S. CORE PARTNERS	COLLECTIVE INVESTMEN	8,691,908	7,627,758
X	GREAT GRAY TRUST COM	AFL-CIO BUILDING INV	1,433,715	2,216,903
X	NATIONAL INVESTMENT	NIS TOTAL ABSOLUTE R	3,664,012	4,535,746
	MFS	INSTITUTIONAL INTERN	2,322,287	3,001,367
	AMERICAN FUNDS	EUROPACIFIC GROWTH F	1,869,815	2,354,677
	HARDING LOEVNER	INTERNATIONAL EQUITY	2,830,858	3,043,391
	FIDELITY	INTERNATIONAL CAPITA	1,942,439	2,458,445
	JANUS HENDERSON	OVERSEAS FUND	2,348,526	2,599,466
X	PNC BANK	GOVERNMENT OBLIGATIO	4,590,349	4,590,349
	T. ROWE PRICE	INTERNATIONAL DISCOV	1,354,260	1,475,747
X	NATIONAL INVESTMENT	NIS HIGH YIELD FUND	1,921,563	2,373,701
X	STOCKBRIDGE	NICHE LOGISTICS FUND	7,196,020	7,314,823
X	PNC BANK	FEDERATED HERMES GOV	1,500,860	1,500,860
X	CLARION PARTNERS	CLARION LION INDUSTR	7,160,806	6,408,697