

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN	1b Three-digit plan number (PN) ▶ 002
		1c Effective date of plan 06/01/1985
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) BOARD OF TRUSTEES, SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN 100 CORSON ST STE 200 PASADENA, CA 91103	2b Employer Identification Number (EIN) 95-0079082 2c Plan Sponsor's telephone number 323-221-5861 2d Business code (see instructions) 238210

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/10/2026	MILLER KAPLAN ARASE LLP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 28541
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 26682 6a(2) 27241 6b 745 6c 631 6d 28617 6e 744 6f 29361 6g(1) 13699 6g(2) 13615 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 561

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

2C

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN CALIFORNIA IBEW-NECA	D Employer Identification Number (EIN) 95-0079082	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ALLIANCE BERNSTEIN, L.P.
13-4064930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NYLIM SERVICE COMPANY
300 HUDSON ST JERSEY CITY, NJ 07302

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HAND BENEFITS AND TRUST CO
74-2008758

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHEVY CHASE TRUST CO.
52-2037618

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

NEW TOWER TRUST COMPANY

30-0872552

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

(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)

SO CA IBEW-NECA ADMIN. CORP.

03-0512258

(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	AFFILIATED ORG.	1837974	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHN HANCOCK RETIREMENT PLAN SVCS

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 62 64	NONE	603264	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

THE BANK OF NEW YORK MELLON TR. CO.

13-5160382

(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 62 99	NONE	101409	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

DODGE & COX

94-1441976

(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 68	NONE	337347	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SEGAL ADVISORS INC. D/B/A SEGAL MAR

13-2646110

(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	105000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLER KAPLAN ARASE LLP

95-2036255

(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	77660	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

EARNEST PARTNERS, LLC

58-2386669

(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 68	NONE	208437	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

ULLICO

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	559221	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GLOBAL TRUST COMPANY

26-3761136

(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?
21	NONE	461763	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

AMALGAMATED BANK

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 51 55	NONE	34104	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LAQUER URBAN CLIFFORD & HODGE LLP

95-4047729

(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	39246	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN LEWIS & BROCKIUS LLP

23-0891050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	253621	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BUSH GOTTLIEB, A LAW CORPORATION

95-2956616

(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	109154	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025					
A Name of plan SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN CALIFORNIA IBEW-NECA				D Employer Identification Number (EIN) 95-0079082	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO HOUSING INVESTMENT TRUST					
b Name of sponsor of entity listed in (a): HAND BENEFITS & TRUST COMPANY					
c EIN-PN 74-2008758-184		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 53140470	
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 31-1777271-003		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 351513338	
a Name of MTIA, CCT, PSA, or 103-12 IE: BENTALL KENNEDY DAILY VALUED FUND					
b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY					
c EIN-PN 83-6177544-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 70502953	
a Name of MTIA, CCT, PSA, or 103-12 IE: LONGVIEW MID CAP 400 INDEX FUND					
b Name of sponsor of entity listed in (a): AMALGAMATED BANK					
c EIN-PN 13-4920330-011		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 55388696	
a Name of MTIA, CCT, PSA, or 103-12 IE: INTERCONTINENTAL ENHANCED CORE US					
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY					
c EIN-PN 35-7161136-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 70321490	
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO DIVERSIFIED INTERNATIONAL EQ					
b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS INC					
c EIN-PN 74-3178242-001		d Entity code E		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 90630866	
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)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	Financial Transaction Schedules This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN CALIFORNIA IBEW-NECA		D Employer Identification Number (EIN) 95-0079082

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
☐	LEHMAN PROXY WAMCO 385 EAST COLORADO BLVD PASADENA, CA 91101	

	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
			150058		

(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

(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)			
☐						
(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)			
☐						
(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)			
☐						
(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)			
☐						
(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)			
☐						
(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)			
☐						
(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		
(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
(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025		
A Name of plan SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN CALIFORNIA IBEW-NECA	D Employer Identification Number (EIN) 95-0079082	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1475879	1216831
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	7095704	7896211
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	3614736	3270346
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	18380253	15459992
(2) U.S. Government securities	1c(2)	152664052	154023011
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	37410350	46497523
(B) All other	1c(3)(B)	80566590	75469574
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	45298415	46880683
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans	1c(8)	18483337	19474611
(9) Value of interest in common/collective trusts	1c(9)	544746696	600866947
(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)	78103440	90630866
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	203994485	215963565
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	4521471	6612432

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	699	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	1196356107	1284262592
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	7663934	3619059
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	7663934	3619059
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1188692173	1280643533

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)	65745229	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)	260202	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		66005431
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	445577	
(B) U.S. Government securities	2b(1)(B)	6212977	
(C) Corporate debt instruments	2b(1)(C)	5964219	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	1378657	
(F) Other	2b(1)(F)	644986	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		14646416
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	775211	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	7751650	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		8526861
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	92158996	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	92486912	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-327916
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	7148988	
(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)		56111952
(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)		13086647
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4217430
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		169415809

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	72021952	
(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)		72021952
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	11799	
(4) IQPA audit fees	2i(4)	77590	
(5) Investment advisory and investment management fees	2i(5)	1698507	
(6) Bank or trust company trustee/custodial fees	2i(6)	712039	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	403295	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	15821	
(11) Other expenses	2i(11)	2523446	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		5442497
j Total expenses. Add all expense amounts in column (b) and enter total	2j		77464449

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		91951360
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: **MILLER KAPLAN ARASE LLP**

(2) EIN: **95-2036255**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☒		150058
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025					
A Name of plan SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTHERN CALIFORNIA IBEW-NECA				D Employer Identification Number (EIN) 95-0079082	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
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): 52-2206685					
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	234
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	0
b Enter the amount contributed by the employer to the plan for this plan year				6b	0
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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): _____

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): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

- 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

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

15b

- 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

0

- 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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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_____.

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN

FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Southern California IBEW-NECA
Defined Contribution Plan
100 Corson Street, Suite 200
Pasadena, California 91103

Members of the Board:

Opinion

We have audited the accompanying financial statements of Southern California IBEW-NECA Defined Contribution Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of June 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

Burbank, California

March 25, 2026

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	June 30, 2025	June 30, 2024
ASSETS		
CASH	\$ 8,432,520	\$ 7,896,795
INVESTMENTS AT FAIR VALUE		
Short Term Investment Funds	\$ 8,244,303	\$ 11,959,337
Government Debt Securities	160,130,039	157,068,490
Corporate Debt Securities	121,967,097	117,976,940
Equity Securities	46,880,683	45,298,415
Derivatives	496,018	117,033
Mutual Funds	215,963,565	203,994,485
Common/Collective Trusts	600,866,947	544,746,696
103-12 Investment Entities	90,630,866	78,103,440
	<u>1,245,179,518</u>	<u>1,159,264,836</u>
TOTAL CASH AND INVESTMENTS	1,253,612,038	1,167,161,631
OTHER ASSETS		
Notes Receivable from Participants	19,474,611	18,483,337
Employer Contributions Receivable	7,896,211	7,095,704
Accrued Investment Income	2,381,839	2,534,412
Due from Lockbox Account	705,206	1,004,567
Due from Pension Trust Fund	65,692	-
Revenue Sharing Receivable	117,609	75,757
Prepaid Expenses	9,386	699
	<u>30,650,554</u>	<u>29,194,476</u>
TOTAL ASSETS	1,284,262,592	1,196,356,107
LIABILITIES		
PAYABLES		
Due to Pension Trust Fund	-	70,866
Due to Admin Corp.	510,191	124,154
Payable for Investments Purchased, Net	1,685,264	6,133,589
Accounts Payable	437,050	482,152
Reciprocity Payable	986,554	853,173
	<u>3,619,059</u>	<u>7,663,934</u>
TOTAL LIABILITIES	3,619,059	7,663,934
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,280,643,533</u>	<u>\$ 1,188,692,173</u>

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	July 1, 2024 to June 30, 2025	July 1, 2023 to June 30, 2024
REVENUE		
NET INVESTMENT INCOME		
Interest and Dividends	\$ 21,479,465	\$ 20,469,481
Commission Recapture	633	2,857
Revenue Sharing Income	314,522	297,674
Net Appreciation of Investments	80,237,101	68,359,259
Less: Investment Expenses	<u>(1,799,916)</u>	<u>(1,918,004)</u>
	\$ 100,231,805	\$ 87,211,267
OTHER INCOME		
Interest on Notes Receivable from Participants	1,378,657	1,012,817
CONTRIBUTIONS		
Employer Contributions	65,160,547	63,143,466
Delinquent Contributions	271,060	339,233
Delinquent Earnings	278,793	483,957
Liquidated Damages	34,829	31,145
Rollovers	<u>260,202</u>	<u>142,858</u>
	66,005,431	64,140,659
TOTAL REVENUE	167,615,893	152,364,743
DEDUCTIONS		
Distributions	72,021,952	51,473,081
EXPENSES		
Admin Corp. Services	1,816,435	1,740,716
Audit and Accounting Fees	77,590	75,730
Delinquency Processing - Sound Unit	9,740	8,396
Delinquent Contributions Offset	271,060	339,233
Delinquent Earnings Offset	278,793	483,957
Insurance	131,158	129,668
John Hancock Fees	603,264	609,265
Legal Fees	403,295	278,791
Meetings and Seminars	15,821	5,644
Miscellaneous Expenses	10,169	11,694
Payroll Compliance Fees - Sound Unit	11,799	6,456
Postage	9,747	15,960
Printing Expenses	<u>3,710</u>	<u>11,586</u>
	3,642,581	3,717,096
TOTAL DEDUCTIONS	<u>75,664,533</u>	<u>55,190,177</u>
NET INCREASE FOR THE YEAR	91,951,360	97,174,566
NET ASSETS AVAILABLE FOR BENEFITS		
BALANCE, BEGINNING OF YEAR	<u>1,188,692,173</u>	<u>1,091,517,607</u>
BALANCE, END OF YEAR	<u><u>\$ 1,280,643,533</u></u>	<u><u>\$ 1,188,692,173</u></u>

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 1 - DESCRIPTION OF THE PLAN

The Southern California IBEW-NECA Defined Contribution Plan (the "Plan") is a tax-deferred savings plan (money purchase pension plan) for all participants, created in 1985 by resolution of the Board of Trustees of the Southern California IBEW-NECA Pension Plan (Defined Benefit Plan) pursuant to the authority granted under the Agreement and Declaration of Trust. On August 22, 1996, the Board of Trustees approved participation of the full-time administrative office non-bargaining unit employees, effective July 1, 1993. Benefits are available based on the Collective Bargaining Agreement (CBA) when the work is performed. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Each covered employee who is a participant in the Defined Benefit Plan on July 1, 1985 automatically became a participant in the Plan on July 1, 1985. Each covered employee will become a participant in the Plan on the first day of the month immediately following the month that he works one full or partial covered hour for which contributions are required to be paid into this Plan.

THE PLAN DOCUMENT INCLUDES DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN DOCUMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements of the Plan are recorded on the accrual basis of accounting.

B. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

C. Contributions

Employer contributions as reported are contributions made by employers on behalf of employees for hours worked during the period. Employer contributions receivable is estimated based on work months through June that are received subsequent to the year-end.

Employer contributions are based on employee hours worked at hourly contribution rates agreed to in the collective bargaining agreements.

The Plan accepts rollovers from qualified retirement plans and conduit IRAs pursuant to the written request of the participant. The funds transferred under the rollover provisions are added to the participant's individual account. Beginning January 1, 2002, the Plan may accept rollovers from IRAs of participants in the Plan.

D. Employer Payroll Compliance

Remittance reports are accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records by the Plan's internal payroll compliance department.

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Benefits

On termination of service due to death, disability or retirement, a participant or beneficiary may receive the value of his or her account. In addition, a participant may request a distribution which shall be granted upon meeting eligibility criteria. Distributions from the Plan are based on the participant's individual account balance at the time of retirement.

The Plan also provides for distribution prior to retirement, if employment has been terminated and at least twelve consecutive months have passed since the most recent covered or suspensible hour and less than 500 hours after severing employment within 12 month period.

The Plan requires minimum distributions to comply with the Secure Act 2.0.

F. Investment Valuation and Income Recognition

1. Investment Income and Expenses

Investment income, realized gains and losses on sale of investments, and other investment income and expenses are reported on the accrual basis.

2. Realized and Unrealized Gains and Losses

Realized and unrealized gains and losses reported in the financial statements are computed using investments' cost. Realized and unrealized gains and losses reported on Form 5500 are computed using investments' market values as of the last day of the preceding fiscal year. Realized and unrealized gains and losses for investments purchased during the year are the same using both methods.

3. Investment Valuation

GAAP establishes a fair value hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 – Inputs are quoted prices for identical instruments in active markets.

Level 2 – Inputs are based on quoted prices for similar instruments and model based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data.

Level 3 – Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

The following tables summarize the Plan's investments based on the inputs used to value them:

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Investment Valuation and Income Recognition (Continued)

3. Investment Valuation (Continued)

As of June 30, 2025				
	Level 1	Level 2	Level 3	Total
Short Term Investment Funds	\$ -	\$ 8,244,303	\$ -	\$ 8,244,303
Government Debt Securities	27,474,950	132,655,089	-	160,130,039
Corporate Debt Securities	-	121,967,097	-	121,967,097
Equity Securities	46,880,683	-	-	46,880,683
Derivatives	496,018	-	-	496,018
Mutual Funds	215,963,565	-	-	215,963,565
Total Assets in the Fair Value Hierarchy	<u>\$ 290,815,216</u>	<u>\$ 262,866,489</u>	<u>\$ -</u>	553,681,705
Investments Measured at Net Asset Value ^A				691,497,813
				<u>\$ 1,245,179,518</u>

As of June 30, 2024				
	Level 1	Level 2	Level 3	Total
Short Term Investment Funds	\$ -	\$ 11,959,337	\$ -	\$ 11,959,337
Government Debt Securities	29,084,061	127,984,429	-	157,068,490
Corporate Debt Securities	-	117,976,940	-	117,976,940
Equity Securities	45,298,415	-	-	45,298,415
Derivatives	117,033	-	-	117,033
Mutual Funds	203,994,485	-	-	203,994,485
Total Assets in the Fair Value Hierarchy	<u>\$ 278,493,994</u>	<u>\$ 257,920,706</u>	<u>\$ -</u>	536,414,700
Investments Measured at Net Asset Value ^A				622,850,136
				<u>\$ 1,159,264,836</u>

^A In accordance with ASC 820, investments 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.

Level 1 investments consist of equity securities, mutual funds, derivatives and U.S. Treasuries that are actively traded on a national exchange. Level 2 investments consist of government and corporate debt securities that are valued using matrices of trades in similar securities, and short term investment funds recorded at amortized cost, which approximates fair value.

Investment funds such as common/collective trusts and 103-12 entities partnerships are valued at net asset value based principally on market prices of the underlying securities. The unfunded commitments and significant terms of redemption for the Plan's investments valued at net asset value are as follows:

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Investment Valuation and Income Recognition (Continued)

3. Investment Valuation (Continued)

	<u>Fair Value</u> <u>June 30, 2025</u>	<u>Fair Value</u> <u>June 30, 2024</u>	<u>Unfunded</u> <u>Commitments</u>	<u>Redemption</u> <u>Frequency</u>	<u>Redemption</u> <u>Notice Period</u>
AFL-CIO HIT Daily Valued Fund	\$ 53,140,470	\$ 50,270,597	None	Quarterly	1 Year
Bentall GreenOak Daily Value Fund	70,502,953	69,118,396	None	Quarterly	Quarterly
IBEW-NECA Equity Index Fund	351,513,338	305,281,872	None	Daily	None
Intercontinental Enhanced Core US RE Income Fund	70,321,490	68,513,620	None	Quarterly	1 Business Day
Longview Midcap 400 Index Fund	55,388,696	51,562,211	None	Daily	3 Days
Ullico Diversified International Equity LP	90,630,866	78,103,440	None	Monthly	30 Days
	<u>\$ 691,497,813</u>	<u>\$ 622,850,136</u>			

G. Tax-Exempt Status

The Internal Revenue Service has determined and informed the Board of Trustees by a letter dated March 9, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions.

H. Administration Fees

The Plan pays John Hancock \$3.58 in administrative fees for each participant per month. This amount is paid to John Hancock on a quarterly basis.

I. Vesting

Participants are 100% vested immediately in their employer contributions plus actual earnings thereon.

J. Risk and Uncertainties

The Plan investments include investments that are exposed to various risks, such as interest rate, market fluctuations and credit risks. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 3 - NOTES RECEIVABLE FROM PARTICIPANTS

Loans are available to participants and beneficiaries on a reasonably equivalent basis. Loans are available only for specific purposes as described in the Plan Document. The minimum loan amount is \$1,000; the maximum loan amount is limited to the lesser of \$50,000 or 50% of the participant's vested account balance. Loan repayments must be at least quarterly over a period not to exceed five years, except for loans used to acquire the participant's principal residence, which may be repaid over a longer period. Interest rates range from 4.25% to 10.50%.

Defaulted loan balances are classified as distributions, and are included in the amounts shown on statements of changes in net assets available for benefits. Defaults totaled \$2,886,113 and \$1,472,998 for the years ended June 30, 2025 and 2024, respectively.

The current policy states that those participants who have defaulted loans will not be able to receive additional loan amounts until the previous defaulted loan, along with accrued interest, has been repaid.

NOTE 4 - PARTICIPANT ACCOUNTS

Each participant's account is credited with the employer's contribution and Plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Allocations are calculated on a daily basis. Daily balances reflect changes to fair market value of investments. Allocations include investment income and other income (if applicable), net of administrative expenses. Based on previous year expenses, John Hancock is accruing for these costs (reflected in day-to-day participant balances). Once actual costs are processed, adjustments are reflected in participant accounts. Allocations are computed based on each participant's beginning account balance and contributions received after each month.

NOTE 5 - PLAN TERMINATION

In the event of termination of this Plan or complete discontinuance of contributions, each participant shall have a nonforfeitable right to his individual account and the assets then remaining, after providing for the expenses of the Plan. No part of the assets shall be returned to any employer or inure to the benefit of any employer, association or union.

NOTE 6 - DELINQUENT CONTRIBUTIONS

When identified, contributions earned but not paid or paid late by employers are credited to participant accounts. Contributions not paid by employers and earnings due on delinquent contributions are paid from Plan assets. The following table summarizes the delinquent contributions and late earnings credited to participant accounts for the years ended June 30, 2025 and 2024:

	Year Ends Covered	For Year Ended June 30, 2025	For Year Ended June 30, 2024
Delinquent Contributions Earned But Not Paid by Employer, Paid by the Plan	June 2015 to 2025 June 2014 to 2024	\$ 507,532	\$ 412,494
Delinquent Contributions Received from Employers Previously Paid by the Plan	June 2015 to 2025 June 2014 to 2024	\$ 236,472	\$ 73,261
Earnings on Delinquent Contributions Totalling \$10,939,741 for Years Ended and \$11,362,562 for Years Ended	June 2011 to 2025 June 2011 to 2024	\$ 278,793	\$ 483,957

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025 AND 2024

NOTE 7 - RELATED PARTY TRANSACTIONS

The plan shares collection, employer compliance and other common expenses with the other Southern California IBEW-NECA related trust funds.

The Southern California IBEW-NECA Trust Funds reimburse the Admin Corp. using expense allocations approved by the Boards of Trustees. The allocation methods used are specific identification, Admin Corp. employees' time worked per fund analysis, management estimates and contribution rates. Total common administrative expenses allocated to the Plan were \$1,816,435 and \$1,740,716 for the years ended June 30, 2025 and 2024, respectively. As of June 30, 2025 and 2024, the Plan owed the Admin Corp. \$510,191 and \$124,154, respectively. As of June 30, 2025, the Pension Trust Fund owed the Plan \$65,692 and the Plan owed Pension Trust Fund \$70,866 as of June 30, 2024.

NOTE 8 - DERIVATIVES

Financial derivative instruments may be used to hedge non-dollar exposure in foreign investments, rebalance asset categories, manage market exposures, and/or hedge or leverage positions in managed portfolios.

The use of financial derivative instruments is appropriate and customary for many of the strategies employed reducing certain investment risks and provide value enhancement opportunities. The investment managers are expected to be aware of and manage investment and counterparty risk associated with the use of derivatives.

Fair value of derivatives held by the Plan as of June 30, 2025 and 2024, is as follows:

<u>Description</u>	<u>June 30, 2025</u>	<u>June 30, 2024</u>
Futures Contract	<u>\$ 496,018</u>	<u>\$ 117,033</u>

NOTE 9 - PLAN AMENDMENT

Effective February 1, 2024, the Board of Trustees approved Amendment #18, to allow the forfeiture of benefits where a benefit is payable to an estate but an estate is not established or payment cannot be made to an estate.

NOTE 10 - SUBSEQUENT EVENTS

Management of the Plan has evaluated subsequent events through March 25, 2026, the date on which the financial statements were available to be issued. There were no material subsequent events that required recognition or additional disclosure in these financial statements.

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN

FORM 5500

SCHEDULE H - PART IV, LINE 4

E.I.N. 95-0079082; PLAN NO. 002

SUPPLEMENTAL SCHEDULES REQUIRED
BY THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental
Schedules Required by the Department of Labor

Board of Trustees
Southern California IBEW-NECA
Defined Contribution Plan
100 Corson Street, Suite 200
Pasadena, California 91103

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of June 30, 2025, loans or fixed income obligations in default or classified as uncollectible and reportable transactions for the year ended June 30, 2025 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.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

Burbank, California

March 25, 2026

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

Par Value	Government Debt Securities	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>DODGE AND COX, INC.</u>					
\$ 1,100,000	CALIFORNIA ST	10/01/39	7.30%	\$ 1,272,215	\$ 1,336,198
900,000	COLOMBIA GOVERNMENT INTERNATIONAL	02/26/44	5.63%	664,020	613,232
775,000	COLOMBIA GOVERNMENT INTERNATIONAL	11/07/36	7.75%	756,749	767,908
400,000	COLOMBIA GOVERNMENT INTERNATIONAL	04/25/30	7.38%	413,532	397,948
250,000	COLOMBIA GOVERNMENT INTERNATIONAL	04/25/35	8.50%	259,370	245,890
2,006,863	ILLINOIS ST	06/01/33	5.10%	2,012,853	1,953,891
250,000	NEW JERSEY ST TURNPIKE AUTH TU	01/01/40	7.41%	298,761	352,856
375,000	NEW JERSEY ST TURNPIKE AUTH TU	01/01/41	7.10%	429,528	398,945
37,216	FHLMC POOL #G0-1665	03/01/34	5.50%	38,100	39,399
90,767	FHLMC POOL #G3-0689	07/01/32	4.50%	91,124	99,106
310,746	FHLMC POOL #G0-7939	08/01/44	4.50%	305,883	337,548
242,221	FHLMC POOL #G0-8568	01/01/44	4.50%	238,132	258,458
3,566	FHLMC POOL #H0-1774	09/01/37	6.50%	3,641	3,612
39,648	FHLMC POOL #1G-2201	09/01/37	VAR RT	40,856	42,590
23,383	FHLMC POOL #1Q-1467	11/01/39	VAR RT	24,091	25,209
5,394	FHLMC POOL #H0-9117	11/01/37	6.50%	5,527	5,476
17,618	FHLMC POOL #H0-9197	10/01/38	6.50%	18,130	18,703
71,674	FHLMC POOL #A8-4590	02/01/39	5.50%	73,364	78,438
31,491	FHLMC POOL #84-9256	07/01/43	VAR RT	32,476	33,032
38,559	FHLMC POOL #84-9278	04/01/44	VAR RT	39,832	40,004
32,358	FHLMC POOL #84-9353	04/01/44	VAR RT	33,169	33,420
41,087	FHLMC POOL #2B-1332	04/01/43	VAR RT	42,082	41,870
5,316	FHLMC POOL #2B-2558	05/01/44	VAR RT	5,461	5,519
51,591	FHLMC POOL #2B-3797	02/01/45	VAR RT	53,257	53,372
29,326	FHLMC POOL #2B-4315	06/01/45	VAR RT	30,135	30,137
204,715	FHLMC POOL #ZS-9695	07/01/42	4.50%	203,640	222,947
485,796	FHLMC POOL #SB-0019	06/01/34	3.50%	477,255	503,558
2,118,518	FHLMC POOL #SD-1346	07/01/52	3.50%	1,921,694	2,111,236
1,899,700	FHLMC POOL #SD-5322	03/01/53	4.00%	1,767,098	1,704,981
2,086,202	FHLMC POOL #SD-7485	02/01/54	4.50%	1,996,868	1,963,963
2,276,676	FHLMC POOL #SD-7536	02/01/51	2.50%	1,920,698	2,367,031
2,740,171	FHLMC POOL #SD-8221	06/01/52	3.50%	2,472,662	2,527,808
6,649,183	FHLMC POOL #SD-8237	08/01/52	4.00%	6,194,677	6,073,613
1,945,243	FHLMC POOL #SD-8243	09/01/52	3.50%	1,755,130	1,652,545
6,075,390	FHLMC POOL #SD-8244	08/01/52	4.00%	5,660,102	5,692,356
1,431,657	FHLMC POOL #SD-4139	03/01/53	3.50%	1,290,973	1,242,969
143,793	FHLMC POOL #V8-3204	05/01/47	4.50%	139,354	154,443
220,579	FHLMC POOL #G6-0920	04/01/46	4.50%	216,765	237,829
4,193,529	FHLMC POOL #RA-3020	07/01/50	2.50%	3,527,522	4,376,340
591,156	FHLMC POOL #RA-3053	07/01/50	2.00%	475,040	607,413
2,669,808	FHLMC POOL #RA-3167	07/01/50	2.00%	2,150,460	2,780,772
2,790,291	FHLMC POOL #RA-3728	10/01/50	2.00%	2,237,798	2,892,311
6,127,634	FHLMC POOL #RA-7194	04/01/52	3.50%	5,555,034	5,920,108
1,863,624	FHLMC POOL #RA-7278	05/01/52	3.50%	1,686,656	1,658,334
<u>Forward</u>				\$ 48,831,714	\$ 51,903,318

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

Par Value	Government Debt Securities (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>DODGE AND COX, INC. (Continued)</u>					
	<u>Forwarded</u>			\$ 48,831,714	\$ 51,903,318
\$ 68,896	FNMA GTD REMIC P/T 01-T1 A1	10/25/40	7.50%	69,244	70,724
276,316	FHLMC MULTICLASS MTG 4283 EW	12/15/43	VAR RT	275,125	305,761
3,871,200	FHLMC MULTICLASS MTG 5175 CA	04/25/50	2.50%	3,379,367	3,363,105
52,344	FNMA POOL #0AK9749	04/01/42	VAR RT	54,295	54,275
24,820	FNMA POOL #0AL1845	06/01/39	VAR RT	25,478	26,619
167,142	FNMA POOL #0AL4577	01/01/34	4.50%	167,566	179,573
182,912	FNMA POOL #0AL5441	09/01/41	4.50%	180,373	198,945
74,112	FNMA POOL #0AL5548	05/01/38	VAR RT	76,749	79,126
45,660	FNMA POOL #0AL7147	02/01/45	4.50%	44,714	49,890
160,341	FNMA POOL #0AL7049	02/01/45	4.50%	157,437	174,784
36,206	FNMA POOL #0AL7730	04/01/44	VAR RT	37,544	37,338
28,923	FNMA POOL #0AP7562	09/01/42	VAR RT	29,762	29,630
14,252	FNMA POOL #0AR6900	03/01/43	VAR RT	14,697	14,556
181,660	FNMA POOL #0AS0901	11/01/33	4.00%	179,804	194,121
22,300	FNMA POOL #0AT7040	09/01/44	VAR RT	22,886	22,915
47,829	FNMA POOL #0AX0875	11/01/44	VAR RT	49,299	49,739
60,838	FNMA POOL #0AY0095	12/01/44	VAR RT	62,695	63,025
763,359	FNMA POOL #0AZ4765	10/01/45	4.00%	723,635	793,237
19,708	FNMA GTD REMIC P/T 01-79 BA	03/25/45	7.00%	20,001	20,207
88,023	FNMA GTD REMIC P/T 02-33 A1	06/25/32	7.00%	89,326	90,989
241,742	FNMA GTD REMIC P/T 02-W6 2A	06/25/42	VAR RT	241,556	265,171
64,482	FHLMC MULTICLASS MTG 41 2A	07/25/32	VAR RT	60,584	67,389
21,257	FNMA POOL #0735415	12/01/32	6.50%	22,259	21,849
11,588	FNMA POOL #0735649	12/01/32	6.00%	12,049	11,673
119,384	FNMA POOL #0BF0007	07/01/40	5.00%	120,444	130,501
321,036	FNMA POOL #0BF0118	06/01/56	4.50%	309,925	342,354
419,968	FNMA POOL #0BF0199	02/01/41	4.50%	412,212	441,885
71,690	FNMA POOL #0BJ0420	09/01/47	VAR RT	73,876	73,233
155,783	FNMA POOL #0BK4271	09/01/48	VAR RT	159,506	156,981
148,253	FNMA POOL #0BM1814	10/01/47	VAR RT	152,794	151,456
187,693	FNMA POOL #0BM3572	03/01/48	VAR RT	193,318	190,127
270,510	FNMA POOL #0BM3386	02/01/47	4.00%	256,602	278,604
289,930	FNMA POOL #0BM6102	08/01/49	VAR RT	296,294	301,958
179,181	FNMA POOL #0BM6137	08/01/49	VAR RT	174,737	185,410
2,189,283	FNMA POOL #0BM6908	04/01/52	VAR RT	2,045,619	2,053,821
2,167,048	FNMA POOL #0BM6921	05/01/52	VAR RT	1,969,841	2,022,127
1,329,234	FNMA POOL #0BM7243	04/01/53	VAR RT	1,331,344	1,310,749
80,241	FNMA POOL #0BN3064	02/01/49	VAR RT	82,274	81,870
1,284,329	FNMA POOL #0BV8488	04/01/52	3.50%	1,168,896	1,212,688
2,398,900	FNMA POOL #0BV9868	05/01/52	3.50%	2,164,586	2,135,302
243,484	FNMA POOL #0CA1390	03/01/48	4.50%	236,718	253,157
198,377	FNMA POOL #0CA2643	11/01/48	4.50%	192,832	205,661
	<u>Forward</u>			\$ 66,169,977	\$ 69,615,843

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

Par Value	Government Debt Securities (Continued)		Maturity Date	Interest Rate (%)	Fair Value	Cost
DODGE AND COX, INC. (Continued)						
	Forwarded				\$ 66,169,977	\$ 69,615,843
\$ 2,480,142	FNMA	POOL #0CA6320	07/01/50	2.50%	2,084,790	2,591,749
1,103,230	FNMA	POOL #0CA6401	07/01/50	2.50%	927,529	1,154,642
2,061,860	FNMA	POOL #0CA6662	08/01/50	2.00%	1,656,864	2,135,959
2,493,235	FNMA	POOL #0CA6925	09/01/50	2.00%	1,998,056	2,591,601
2,594,945	FNMA	POOL #0CA8099	12/01/50	2.00%	2,087,177	2,706,345
1,827,799	FNMA	POOL #0CA8847	02/01/51	2.00%	1,470,137	1,904,910
2,740,580	FNMA	POOL #0CB3576	05/01/52	3.00%	2,402,218	2,590,704
6,992,311	FNMA	POOL #0CB3594	05/01/52	3.50%	6,339,410	6,801,115
1,568,456	FNMA	POOL #0CB3595	05/01/52	3.50%	1,418,342	1,474,349
2,269,493	FNMA	POOL #0FM4714	10/01/50	2.50%	1,909,408	2,403,535
2,450,161	FNMA	POOL #0FM5989	02/01/51	2.50%	2,066,082	2,550,847
4,676,048	FNMA	POOL #0FM7599	01/01/51	3.50%	4,259,519	4,600,610
2,110,641	FNMA	POOL #0FM9868	12/01/51	2.50%	1,772,491	2,155,492
1,509,289	FNMA	POOL #0FS1083	03/01/52	2.50%	1,270,209	1,449,861
1,193,251	FNMA	POOL #0FS1443	04/01/52	3.50%	1,079,023	1,088,842
3,419,058	FNMA	POOL #0FS3427	10/01/52	4.00%	3,199,113	3,227,804
3,046,432	FNMA	POOL #0FS7754	07/01/53	4.00%	2,833,794	2,771,301
2,278,557	FNMA	POOL #0FS9443	02/01/54	4.50%	2,180,793	2,110,246
53,185	FNMA	POOL #0888367	03/01/37	7.00%	56,418	58,977
17,447	FNMA	POOL #0889886	12/01/37	7.00%	18,523	18,264
90,389	FNMA	POOL #0990906	10/01/35	5.50%	93,289	98,905
42,366	FNMA	POOL #0995487	08/01/37	6.00%	43,831	44,967
79,136	FNMA	POOL #0995788	09/01/36	5.50%	80,849	84,267
42,660	FNMA	POOL #0AB1763	11/01/30	4.00%	42,347	45,373
25,921	FNMA	POOL #0AB8053	03/01/39	6.00%	26,464	28,242
188,173	FNMA	POOL #0MA2019	09/01/34	4.00%	185,912	201,257
156,226	FNMA	POOL #0MA2923	03/01/37	3.50%	152,303	161,914
1,418,541	FNMA	POOL #0MA4520	12/01/41	2.00%	1,220,944	1,204,707
2,048,888	FNMA	POOL #0MA4625	05/01/52	3.50%	1,848,871	1,787,014
5,356,695	FNMA	POOL #0MA4600	03/01/52	3.50%	4,833,754	4,852,969
2,571,580	FNMA	POOL #0MA4654	06/01/52	3.50%	2,320,535	2,332,568
2,691,387	FNMA	POOL #0MA4731	08/01/52	3.50%	2,428,213	2,413,295
939,284	FNMA	POOL #0MA4805	10/01/52	4.50%	900,031	887,880
178,225	FNMA	POOL #0AD0217	08/01/37	6.00%	184,612	188,361
18,786	FNMA	POOL #0AD0494	08/01/37	5.50%	19,224	20,010
76,859	FNMA	POOL #0AE0529	05/01/38	6.00%	80,603	85,601
2,659,054	GNMA	GTD REMIC P/T 22-H08 FL	12/20/71	VAR RT	2,651,112	2,680,659
2,127,349	GNMA	GTD REMIC P/T 22-H08 FE	03/20/72	VAR RT	2,114,409	2,134,685
6,213,174	GNMA	GTD REMIC P/T 22-H11 AF	05/20/72	VAR RT	6,219,642	6,256,014
3,266	SBA	GTD PARTN CTFS 2006-20F 1	06/01/26	5.82%	3,279	3,391
4,989	SBA	GTD PARTN CTFS 2006-20H 1	08/01/26	5.70%	4,992	4,989
1,790,000	U S	TREASURY BOND	05/15/52	2.88%	1,261,880	1,641,979
	Forward				\$ 133,916,969	\$ 143,162,043

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

Par Value	Government Debt Securities (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>DODGE AND COX, INC. (Continued)</u>					
	<u>Forwarded</u>			\$ 133,916,969	\$ 143,162,043
\$ 1,462,000	U S TREASURY BOND	08/15/52	3.00%	1,057,152	1,269,359
1,794,510	U S TREAS-CPI INFLAT	02/15/53	1.50%	1,427,206	1,577,532
2,582,000	U S TREASURY BOND	05/15/53	3.63%	2,109,070	2,289,710
11,768,000	U S TREASURY BOND	08/15/53	4.13%	10,528,683	10,783,274
2,068,000	U S TREASURY BOND	11/15/53	4.75%	2,052,490	2,249,613
3,200,000	U S TREASURY BOND	02/15/54	4.25%	2,923,500	3,088,000
702,000	U S TREASURY BOND	08/15/44	4.13%	643,948	651,270
580,433	U S TREAS-CPI INFLAT	02/15/55	2.38%	563,124	549,429
1,114,000	U S TREASURY BOND	02/15/45	4.75%	1,109,300	1,064,131
3,693,000	U S TREASURY BOND	05/15/45	5.00%	3,798,597	3,704,685
<u>TOTALS - GOVERNMENT DEBT SECURITIES</u>				<u>\$ 160,130,039</u>	<u>\$ 170,389,046</u>

Corporate Debt Securities

DODGE AND COX, INC.

\$ 775,000	AT&T INC	06/01/31	2.75%	\$ 702,437	\$ 708,720
350,000	AMERICAN ELECTRIC POWER CO INC	08/15/25	5.70%	350,276	348,432
1,025,000	BAT CAPITAL CORP	08/02/33	6.42%	1,113,029	1,023,425
150,000	BAT CAPITAL CORP	03/25/28	2.26%	141,842	150,000
175,000	BAT CAPITAL CORP	03/25/31	2.73%	157,568	175,000
650,000	BAT CAPITAL CORP	03/16/32	4.74%	646,408	633,121
925,000	BNP PARIBAS SA 144A	09/28/25	4.38%	923,158	1,002,885
500,000	BANK OF AMERICA CORP	11/25/27	4.18%	498,005	558,880
450,000	BANK OF AMERICA CORP	12/20/28	VAR RT	439,799	434,686
1,900,000	BANK OF AMERICA CORP	03/08/37	VAR RT	1,738,879	1,732,307
225,000	BANK OF AMERICA CORP	11/10/28	VAR RT	234,097	225,000
300,000	BANK OF AMERICA CORP	01/24/29	VAR RT	304,156	300,000
275,000	BANK OF AMERICA CORP	05/09/29	VAR RT	276,743	275,000
200,000	BARCLAYS PLC	05/12/26	5.20%	200,890	194,606
425,000	BARCLAYS PLC	05/09/28	4.84%	425,594	452,785
325,000	BARCLAYS PLC	06/20/30	VAR RT	326,494	283,026
675,000	BARCLAYS PLC	08/09/28	VAR RT	688,412	675,000
375,000	BARCLAYS PLC	05/09/27	VAR RT	378,801	375,000
250,000	BARCLAYS PLC	09/13/29	VAR RT	264,249	250,000
225,000	BAYER US FINANCE II LLC 144A	11/21/33	6.50%	241,161	227,369
1,650,000	BAYER US FINANCE II LLC 144A	12/15/28	4.38%	1,634,351	1,736,875
350,000	BNP PARIBAS SA 144A	08/12/35	VAR RT	308,300	254,737
300,000	BNP PARIBAS SA 144A	01/20/28	VAR RT	291,154	286,137
1,175,000	BNP PARIBAS SA 144A	01/13/33	VAR RT	1,222,230	1,175,000
<u>Forward</u>				\$ 13,508,033	\$ 13,477,991

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

Par Value	Corporate Debt Securities (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>DODGE AND COX, INC. (Continued)</u>					
	<u>Forwarded</u>			\$ 13,508,033	\$ 13,477,991
\$ 800,000	BNP PARIBAS SA 144A	05/09/31	VAR RT	807,776	800,000
300,000	BOSTON PROPERTIES LP	02/01/26	3.65%	298,048	307,669
550,000	BOSTON PROPERTIES LP	12/01/28	4.50%	545,514	496,958
1,275,000	BOSTON PROPERTIES LP	01/30/31	3.25%	1,168,163	1,257,623
250,000	BOSTON PROPERTIES LP	01/15/34	6.50%	267,747	249,242
350,000	CCO HOLDINGS LLC / CCO HO 144A	06/01/33	4.50%	319,916	277,812
700,000	CCO HOLDINGS LLC / CCO HOLDING	05/01/32	4.50%	651,897	686,106
1,000,000	CCO HOLDINGS LLC / CCO HO 144A	01/15/34	4.25%	890,225	935,904
724,000	CIGNA GROUP/ THE	05/15/27	7.88%	766,992	955,434
212,000	CVS HEALTH CORP	03/25/28	4.30%	211,103	211,849
300,000	CVS HEALTH CORP	03/25/48	5.05%	259,430	324,184
85,000	CVS HEALTH CORP	04/01/40	4.13%	70,972	83,567
575,000	CVS HEALTH CORP	02/21/30	5.13%	585,324	569,916
300,000	CVS HEALTH CORP	06/01/31	5.55%	311,563	302,541
700,000	CVS HEALTH CORP	03/10/55	VAR RT	721,867	707,837
475,000	CAPITAL ONE FINANCIAL CORP	10/29/25	4.20%	474,310	481,228
400,000	CAPITAL ONE FINANCIAL CORP	07/28/26	3.75%	396,063	415,872
425,000	CAPITAL ONE FINANCIAL CORP	05/10/28	VAR RT	428,101	425,000
285,000	CAPITAL ONE FINANCIAL CORP	05/10/33	VAR RT	287,546	285,460
275,000	CAPITAL ONE FINANCIAL CORP	06/08/29	VAR RT	288,631	275,000
175,000	CAPITAL ONE FINANCIAL CORP	10/30/31	VAR RT	197,650	175,000
825,000	CEMEX SAB DE CV 144A	11/19/29	5.45%	827,164	905,712
275,000	CEMEX SAB DE CV 144A	09/17/30	5.20%	274,309	238,312
300,000	CEMEX SAB DE CV 144A	07/11/31	3.88%	276,559	230,220
275,000	CHARLES SCHWAB CORP/ THE	05/19/29	VAR RT	285,012	275,000
125,000	CHARLES SCHWAB CORP/ THE	05/19/34	VAR RT	132,826	125,000
150,000	CHARLES SCHWAB CORP/ THE	08/24/34	VAR RT	162,336	150,000
575,000	CHARLES SCHWAB CORP/ THE	11/17/29	VAR RT	609,971	575,000
2,025,000	CHARTER COMMUNICATIONS OPERATI	10/23/45	6.48%	2,006,727	2,215,080
325,000	CHARTER COMMUNICATIONS OPERATI	05/01/47	5.38%	282,439	323,148
525,000	CHARTER COMMUNICATIONS OPERATI	07/01/49	5.13%	436,984	399,420
175,000	CHARTER COMMUNICATIONS OPERATI	04/01/33	4.40%	164,776	174,359
150,000	CITIGROUP INC	07/25/28	4.13%	148,899	152,826
675,000	CITIGROUP INC	03/31/31	VAR RT	667,579	684,782
800,000	CITIGROUP INC	03/17/33	VAR RT	747,985	762,968
575,000	CITIGROUP INC	05/25/34	VAR RT	601,873	575,000
275,000	COMCAST CORP	05/15/32	4.95%	279,827	274,288
1,275,000	COX COMMUNICATIONS INC	08/01/28	6.80%	1,341,124	1,471,388
450,000	COX COMMUNICATIONS INC 144A	08/15/27	3.50%	441,266	448,915
1,075,000	DILLARD'S INC	12/01/28	7.00%	1,133,443	730,860
500,000	DOMINION ENERGY INC	06/15/30	5.00%	510,124	499,470
550,000	DOMINION ENERGY INC	05/15/28	4.60%	553,543	549,191
	<u>Forward</u>			\$ 35,341,637	\$ 35,463,132

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

Par Value	Corporate Debt Securities (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>DODGE AND COX, INC. (Continued)</u>					
	<u>Forwarded</u>			\$ 35,341,637	\$ 35,463,132
\$ 800,000	ELANCO ANIMAL HEALTH INC	08/28/28	VAR RT	832,343	893,500
475,000	ELEVANCE HEALTH INC	05/15/30	2.25%	428,781	471,956
300,000	ELEVANCE HEALTH INC	02/15/30	4.75%	303,501	295,749
550,000	ENEL FINANCE INTERNATIONAL 144A	10/07/39	6.00%	565,567	640,948
805,000	FIBERCOP SPA 144A	07/18/36	7.20%	784,542	828,514
714,000	FORD CREDIT AUTO OWNER TR B A3	04/15/29	5.10%	723,009	713,993
2,750,000	FORD MOTOR CREDIT CO LLC	11/13/25	3.38%	2,731,630	2,853,250
475,000	FORD MOTOR CREDIT CO LLC	11/04/27	7.35%	493,270	475,000
398,000	FORD MOTOR CREDIT CO LLC	11/07/28	6.80%	412,291	400,372
1,150,000	FORD MOTOR CREDIT CO LLC	11/05/31	6.05%	1,143,297	1,100,860
300,000	FORD MOTOR CREDIT CO LLC	03/19/32	6.53%	304,380	297,147
600,000	FORD MOTOR CREDIT CO LLC	01/08/26	4.39%	597,307	586,793
575,000	GE HEALTHCARE TECHNOLOGIES INC	11/22/32	5.91%	611,291	575,000
375,000	GOLDMAN SACHS GROUP INC/THE	04/23/28	VAR RT	377,894	375,000
375,000	GOLDMAN SACHS GROUP INC/THE	04/23/31	VAR RT	384,272	375,000
1,375,000	GOLDMAN SACHS GROUP INC/THE	03/15/28	VAR RT	1,355,767	1,375,000
275,000	HCA INC	06/15/26	5.25%	275,371	293,161
225,000	HCA INC	06/15/29	4.13%	221,014	223,868
1,095,000	HSBC HOLDINGS PLC	05/02/36	6.50%	1,186,604	1,253,670
450,000	HSBC HOLDINGS PLC	08/18/31	VAR RT	399,488	447,336
1,075,000	HSBC HOLDINGS PLC	03/29/33	VAR RT	1,052,707	1,057,964
425,000	HSBC HOLDINGS PLC	08/11/28	VAR RT	430,964	420,244
450,000	HSBC HOLDINGS PLC	11/03/33	VAR RT	519,778	450,000
300,000	HSBC HOLDINGS PLC	05/13/31	VAR RT	305,391	300,000
863,000	HONDA AUTO RECEIVABLES 20 1 A3	09/21/29	4.57%	871,244	862,973
806,000	HONDA AUTO RECEIVABLES 20 1 A4	05/21/31	4.64%	816,413	805,903
784,000	HONDA AUTO RECEIVABLES 20 4 A3	05/15/29	4.33%	785,743	783,889
744,000	HYUNDAI AUTO RECEIVABLES C A 3	05/15/29	4.41%	747,670	743,946
783,000	HYUNDAI AUTO RECEIVABLES A A3	10/15/29	4.32%	785,936	782,885
3,357,000	IMPERIAL BRANDS FINANCE P 144A	07/26/29	3.88%	3,253,886	3,567,656
575,000	IMPERIAL BRANDS FINANCE P 144A	07/27/27	6.13%	593,407	568,997
450,000	JPMORGAN CHASE & CO	10/01/27	4.25%	451,815	475,776
500,000	JPMORGAN CHASE & CO	04/22/31	VAR RT	457,016	500,000
2,225,000	JPMORGAN CHASE & CO	05/13/31	VAR RT	2,056,877	2,037,697
250,000	JPMORGAN CHASE & CO	04/26/33	VAR RT	247,274	250,000
525,000	JAPAN TOBACCO INC 144A	06/15/30	5.25%	540,138	524,312
250,000	KINDER MORGAN ENERGY PARTNERS	01/15/38	6.95%	277,254	273,690
225,000	KINDER MORGAN ENERGY PARTNERS	09/01/39	6.50%	239,079	265,696
750,000	KINDER MORGAN INC	06/01/45	5.55%	708,347	803,820
75,000	LYB INTERNATIONAL FINANCE III	10/01/30	2.25%	66,414	74,402
	<u>Forward</u>			\$ 64,680,609	\$ 65,489,099

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

Par Value	Corporate Debt Securities (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>DODGE AND COX, INC. (Continued)</u>					
	<u>Forwarded</u>			\$ 64,680,609	\$ 65,489,099
\$ 1,125,000	LLOYDS BANKING GROUP PLC	11/15/33	VAR RT	1,288,889	1,159,755
1,150,000	LLOYDS BANKING GROUP PLC	03/24/26	4.65%	1,148,888	1,169,255
125,000	MARS INC 144A	03/01/27	4.45%	125,432	124,888
575,000	MARS INC 144A	03/01/28	4.60%	579,580	575,969
300,000	MARS INC 144A	03/01/30	4.80%	303,853	299,676
1,400,000	NATWEST GROUP PLC	06/14/27	VAR RT	1,362,738	1,382,519
900,000	NATWEST GROUP PLC	04/05/26	4.80%	902,021	898,371
2,525,091	NAVIENT STUDENT LOAN 3A A 144A	07/25/68	VAR RT	2,501,376	2,493,528
575,000	NEXTERA ENERGY CAPITAL HOLDING	07/15/27	4.63%	578,451	574,776
850,000	NEXTERA ENERGY CAPITAL HOLDING	03/15/29	4.90%	863,448	848,207
450,000	NEXTERA ENERGY CAPITAL HOLDING	03/15/30	5.05%	460,338	449,625
290,000	NORDSTROM INC	03/15/28	6.95%	296,615	316,608
525,000	ORACLE CORP	09/27/29	4.20%	521,204	508,793
225,000	ORACLE CORP	08/03/28	4.80%	228,667	224,843
425,000	PETROLEOS MEXICANOS	06/15/35	6.63%	356,716	485,232
1,913,000	PETROLEOS MEXICANOS	02/16/32	6.70%	1,777,253	1,778,818
600,000	PETROLEOS MEXICANOS	01/23/45	6.38%	424,610	534,338
3,950,000	PETROLEOS MEXICANOS	01/23/50	7.69%	3,107,204	3,046,733
125,000	PHILIP MORRIS INTERNATIONAL INC	11/17/29	5.63%	131,248	124,893
150,000	PHILIP MORRIS INTERNATIONAL INC	11/17/32	5.75%	158,645	149,865
350,000	PHILIP MORRIS INTERNATIONAL INC	02/15/33	5.38%	361,638	349,276
125,000	PHILIP MORRIS INTERNATIONAL INC	02/13/29	4.88%	127,177	123,838
100,000	PHILIP MORRIS INTERNATIONAL INC	02/13/31	5.13%	102,720	98,557
3,400,000	PROSUS NV 144A	07/13/31	3.06%	3,010,791	3,323,500
1,400,000	PROSUS NV 144A	01/19/52	4.99%	1,081,225	1,278,190
515,729	RIO OIL FINANCE TRUST SER 144A	01/06/27	9.75%	535,060	609,205
250,200	RIO OIL FINANCE TRUST SER 144A	04/06/28	8.20%	258,928	254,266
225,000	RTX CORP	03/15/31	6.00%	241,684	224,849
250,000	RTX CORP	03/15/34	6.10%	270,232	249,530
2,019,691	SLM STUDENT LOAN TRUST 20 3 A6	04/25/40	VAR RT	1,953,885	1,965,728
317,592	SLM STUDENT LOAN TRUST 2 9 A7A	01/25/41	VAR RT	313,157	313,622
1,701,523	SLM STUDENT LOAN TRUST 20 2 A6	01/25/41	VAR RT	1,639,232	1,662,574
3,342,636	SLM STUDENT LOAN TRUST 20 2 A3	03/25/55	VAR RT	3,313,762	3,306,076
956,129	SMB PRIVATE EDUCATION B A1A 144A	10/16/56	4.99%	959,998	956,001
410,973	SMB PRIVATE EDUCATION A A1A 144A	01/15/53	5.38%	416,770	405,211
888,912	SMB PRIVATE EDUCATION A A1A 144A	03/15/56	5.24%	903,749	888,605
530,057	SMB PRIVATE EDUCATION A A1A 144A	04/15/54	5.13%	535,970	530,057
650,000	SOUTHERN CO/THE	08/01/27	VAR RT	659,527	652,945
2,375,000	SOUTHERN CO/THE	09/15/51	VAR RT	2,342,275	2,320,000
	<u>Forward</u>			\$ 100,825,565	\$ 102,147,821

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

Par Value	Corporate Debt Securities (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>DODGE AND COX, INC. (Continued)</u>					
	<u>Forwarded</u>			\$ 100,825,565	\$ 102,147,821
\$ 275,000	SOUTHERN CO/THE	06/15/28	4.85%	279,692	274,582
100,000	SYNOPSYS INC	04/01/28	4.65%	100,991	99,928
425,000	SYNOPSYS INC	04/01/30	4.85%	430,964	425,618
200,000	SYNOPSYS INC	04/01/32	5.00%	202,558	199,514
150,000	T-MOBILE USA INC	04/15/40	4.38%	132,914	147,038
950,000	T-MOBILE USA INC	04/15/30	3.88%	922,617	918,157
550,000	T-MOBILE USA INC	02/15/26	2.25%	541,484	562,364
800,000	T-MOBILE USA INC	04/15/31	3.50%	750,818	809,742
1,373,000	TOYOTA AUTO RECEIVABLES 2 B A4	06/17/30	4.49%	1,388,894	1,379,436
711,000	TOYOTA AUTO RECEIVABLES 2 C A3	03/15/29	4.88%	717,684	711,000
362,000	TOYOTA AUTO RECEIVABLES 2 A A3	08/15/29	4.64%	365,301	361,985
2,975,000	TRANSCANADA TRUST	03/15/77	VAR RT	2,954,715	3,148,975
975,000	TRANSCANADA TRUST	09/15/79	VAR RT	965,261	940,063
250,000	UBS GROUP AG 144A	08/12/33	VAR RT	272,096	243,038
275,000	UBS GROUP AG 144A	09/22/34	VAR RT	295,405	275,000
1,500,000	UBS GROUP AG 144A	01/12/34	VAR RT	1,579,162	1,496,550
403,000	UNUM GROUP	12/15/28	6.75%	429,988	333,055
275,000	ULTRAPAR INTERNATIONAL SA 144A	10/06/26	5.25%	273,953	293,563
229,000	ULTRAPAR INTERNATIONAL SA 144A	06/06/29	5.25%	227,455	249,839
500,000	UNICREDIT SPA 144A	04/02/34	VAR RT	528,779	504,548
1,800,000	UNICREDIT SPA 144A	06/30/35	VAR RT	1,789,249	1,988,980
275,000	VMWARE LLC	08/15/26	1.40%	265,964	274,533
1,438,000	VOLKSWAGEN AUTO LOAN ENHA 1 A3	08/20/29	4.50%	1,448,512	1,437,951
525,000	WELLS FARGO & CO	06/03/26	4.10%	522,865	544,754
475,000	WELLS FARGO & CO	07/22/27	4.30%	475,015	475,834
300,000	WELLS FARGO & CO	03/02/33	VAR RT	274,124	259,350
600,000	WELLS FARGO & CO	07/25/33	VAR RT	600,094	582,788
675,000	WELLS FARGO & CO	01/23/30	VAR RT	691,211	675,000
300,000	WELLS FARGO & CO	04/22/28	VAR RT	306,526	300,000
275,000	ZOETIS INC	11/13/25	4.50%	274,852	278,515
275,000	JPMORGAN CHASE & CO	09/01/30	8.75%	325,089	379,544
775,000	VODAFONE GROUP PLC	04/04/79	VAR RT	807,300	883,004
<u>TOTALS - CORPORATE DEBT SECURITIES</u>				<u>\$ 121,967,097</u>	<u>\$ 123,602,069</u>

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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JUNE 30, 2025

No. of Shares	Equity Securities	Fair Value	Cost
<u>EARNST PARTNERS</u>			
13,047	AAR CORP	\$ 897,503	\$ 509,034
8,211	ADVANCED ENERGY INDUSTRIES INC	1,087,957	455,799
8,544	ALBANY INTERNATIONAL CORP	599,191	321,376
37,265	AMKOR TECHNOLOGY INC	782,192	783,856
21,927	ARCHROCK INC	544,447	143,816
23,170	ATLANTIC UNION BANKSHARES CORP	724,758	713,969
28,232	BOX INC	964,687	718,031
11,166	CABOT CORP	837,450	524,122
10,951	CASELLA WASTE SYSTEMS INC	1,263,526	302,492
20,160	CHEESE FACTORY INC/ THE	1,263,226	688,125
8,813	CONMED CORP	458,981	749,194
15,669	COPT DEFENSE PROPERTIES	432,151	442,984
29,704	CORE LABORATORIES INC	342,190	777,027
10,408	CRACKER BARREL OLD COUNTRY STO	635,721	1,016,375
16,769	CTS CORP	714,527	713,895
26,452	DARLING INGREDIENTS INC	1,003,589	689,659
9,812	DIODES INC	518,957	663,616
8,265	ENERSYS	708,889	367,573
3,773	ENTEGRIS INC	304,292	37,535
14,115	ENTERPRISE FINANCIAL SERVICES	777,736	658,510
9,404	EVERUS CONSTRUCTION GROUP INC	597,436	490,078
61,875	EXPRO GROUP HOLDINGS NV	531,506	1,022,028
21,644	FIRST MERCHANTS CORP	828,965	782,525
8,211	FIRSTCASH HOLDINGS INC	1,109,635	354,839
24,051	FLOWSERVE CORP	1,259,070	612,073
27,533	FORMFACTOR INC	947,411	384,437
23,353	FOUR CORNERS PROPERTY TRUST	628,429	573,588
9,954	FRANKLIN ELECTRIC CO INC	893,272	257,330
6,975	GATX CORP	1,071,081	350,566
5,470	HELEN OF TROY LTD	155,239	580,662
19,022	HELMERICH & PAYNE INC	288,373	633,278
15,185	HEXCEL CORP	857,801	718,535
10,135	HORACE MANN EDUCATORS CORP	435,501	339,780
9,964	HOULIHAN LOKEY INC	1,793,022	480,230
9,780	INTEGER HOLDINGS CORP	1,202,647	686,175
3,181	LITTELFUSE INC	721,228	200,052
11,962	MERITAGE HOMES CORP	801,095	365,239
5,670	MOOG INC	1,026,100	322,138
36,421	OCEANEERING INTERNATIONAL INC	754,643	543,395
11,295	ONE GAS INC	811,659	723,380
16,625	PARSONS CORP	1,193,176	654,693
22,891	PEBBLEBROOK HOTEL TRUST	228,681	611,726
6,384	PLEXUS CORP	863,819	440,824
4,975	REINSURANCE GROUP OF AMERICA I	986,841	661,265
5,578	RYDER SYSTEM INC	886,902	191,569
<u>Forward</u>		\$ 35,735,502	\$ 24,257,393

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

No. of Shares	Equity Securities (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>EARNEST PARTNERS (Continued)</u>					
	<u>Forwarded</u>			\$ 35,735,502	\$ 24,257,393
7,484	SPX TECHNOLOGIES INC			1,254,917	372,886
240,842	SABRE CORP			761,061	1,032,339
16,961	SCOTTS MIRACLE-GRO CO/THE			1,118,748	1,088,943
11,628	SOUTHSTATE CORP			1,070,125	819,699
21,934	STAG INDUSTRIAL INC			795,765	673,912
9,640	STIFEL FINANCIAL CORP			1,000,439	256,661
7,491	TIMKEN CO/THE			543,472	233,677
5,449	TRINET GROUP INC			398,540	524,050
24,745	TRUSTMARK CORP			902,203	652,863
8,576	UMB FINANCIAL CORP			901,852	808,154
32,823	UNITED COMMUNITY BANKS INC/GA			977,797	1,007,353
25,599	UNITED BANKSHARES INC/WV			932,572	862,044
26,974	WOLVERINE WORLD WIDE INC			487,690	683,028
	<u>TOTALS - EQUITY SECURITIES</u>			<u>\$ 46,880,683</u>	<u>\$ 33,273,002</u>
<u>Short Term Investment Funds</u>					
7,547,226	DREYFUS GOVT SECURITIES CM 227	12/31/49	VAR RT	\$ 7,547,226	\$ 7,547,226
184	DREYFUS GOVT SECURITIES CM 227	12/31/49	VAR RT	184	184
696,893	DREYFUS GOVT SECURITIES CM 227	12/31/49	VAR RT	696,893	696,893
	<u>TOTALS - SHORT TERM INVESTMENT FUNDS</u>			<u>\$ 8,244,303</u>	<u>\$ 8,244,303</u>
<u>MUTUAL FUNDS</u>					
30,984,730	ALLIANCE BERNSTEIN GLOBAL BOND FUND I			\$ 215,963,565	\$ 247,707,865
<u>COMMON/COLLECTIVE TRUSTS</u>					
4,783,121	AFL-CIO HIT DAILY VALUED FUND			\$ 53,140,470	\$ 50,337,432
5,446,725	BENTALL GREENOAK DAILY VALUE FUND			70,502,953	62,000,000
2,545,875	IBEW-NECA EQUITY INDEX FUND			351,513,338	189,981,053
5,764,926	INTERCONTINENTAL ENHANCED CORE US RE INCOME FUND			70,321,490	64,000,000
15,831	LONGVIEW MIDCAP 400 INDEX FUND			55,388,696	24,200,154
	<u>TOTALS - COMMON/COLLECTIVE TRUSTS</u>			<u>\$ 600,866,947</u>	<u>\$ 390,518,639</u>
<u>103-12 INVESTMENT ENTITIES</u>					
3,517,023	ULLICO DIVERSIFIED INTERNATIONAL EQUITY LP			\$ 90,630,866	\$ 44,372,043

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-0079082; PLAN NO. 002

JUNE 30, 2025

<u>Par Value</u>	<u>DERIVATIVES</u>	<u>Fair Value</u>	<u>Cost</u>
\$ 195	US 10YR NOTE FUTURE EXP SEP 24	\$ 381,534	\$ -
21	US ULTRA BOND EXP SEP 25	114,484	-
		<u>\$ 496,018</u>	<u>\$ -</u>

<u>Identity of Issuer</u>	<u>Description of Asset</u>	
Participant Loans*	Secured loans with rates ranging from 4.25% to 10.50%	<u>\$ 19,474,611</u>

* Party-in-Interest

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE G - SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS
IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE
E.I.N. 95-0079082; PLAN NO. 002
JULY 1, 2024 TO JUNE 30, 2025

<u>Obligor</u>	<u>Original Obligation</u>	<u>Amount Received During Plan Year</u>		<u>Unpaid Balance</u>	<u>Amount Overdue</u>
		<u>Principal</u>	<u>Interest</u>		
Lehman Proxy WAMCO	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150,058</u>	<u>\$ 150,058</u>

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
E.I.N. 95-0079082; PLAN NO. 002
JULY 1, 2024 TO JUNE 30, 2025

Identity of Party Involved	Description of Asset	Interest Rate (%)	Maturity Date	Purchase Price	Proceeds	Cost of Asset	Net Gain or (Loss)
Dreyfus	Cash	-	-	\$ 111,637,083	\$ -	\$ 111,637,083	\$ -
	Management Fund	-	-	-	115,352,117	115,352,117	-
Alliance Bernstein Global Bond Fund I	Mutual Fund	-	-	251,533,627	-	251,533,627	-
	Securities			-	243,781,978	249,394,103	(5,612,125)

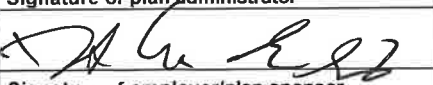
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	☐

Part II Basic Plan Information - enter all requested information	
1a Name of plan SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 06/01/1985
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) BOARD OF TRUSTEES, SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN 100 CORSON ST STE 200 PASADENA, CA 91103	2b Employer Identification Number (EIN) 95-0079082 2c Plan Sponsor's telephone number 323-221-5861 2d Business code (see instructions) 238210

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

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

SIGN HERE		4/9/26	
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		4/9/26	
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2024)
v. 240311

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 95-0079082 3c Administrator's telephone number 323-221-5861																				
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 28541																				
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).	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">6a(1) Total number of active participants at the beginning of the plan year</td> <td style="text-align: right;">26682</td> </tr> <tr> <td>6a(2) Total number of active participants at the end of the plan year</td> <td style="text-align: right;">27241</td> </tr> <tr> <td>b Retired or separated participants receiving benefits</td> <td style="text-align: right;">745</td> </tr> <tr> <td>c Other retired or separated participants entitled to future benefits.</td> <td style="text-align: right;">631</td> </tr> <tr> <td>d Subtotal. Add lines 6a(2), 6b, and 6c.</td> <td style="text-align: right;">28617</td> </tr> <tr> <td>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.</td> <td style="text-align: right;">744</td> </tr> <tr> <td>f Total. Add lines 6d and 6e.</td> <td style="text-align: right;">29361</td> </tr> <tr> <td>g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)</td> <td style="text-align: right;">13699</td> </tr> <tr> <td>g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)</td> <td style="text-align: right;">13615</td> </tr> <tr> <td>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested</td> <td style="text-align: right;">0</td> </tr> </table>	6a(1) Total number of active participants at the beginning of the plan year	26682	6a(2) Total number of active participants at the end of the plan year	27241	b Retired or separated participants receiving benefits	745	c Other retired or separated participants entitled to future benefits.	631	d Subtotal. Add lines 6a(2), 6b, and 6c.	28617	e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	744	f Total. Add lines 6d and 6e.	29361	g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	13699	g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	13615	h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	0
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h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	0																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 561																				
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C																					
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)																								
<table border="0" style="width: 100%;"> <tr> <td style="width: 30px;">(1)</td> <td>☐</td> <td>Insurance</td> </tr> <tr> <td>(2)</td> <td>☐</td> <td>Code section 412(e)(3) insurance contracts</td> </tr> <tr> <td>(3)</td> <td>☒</td> <td>Trust</td> </tr> <tr> <td>(4)</td> <td>☐</td> <td>General assets of the sponsor</td> </tr> </table>	(1)	☐	Insurance	(2)	☐	Code section 412(e)(3) insurance contracts	(3)	☒	Trust	(4)	☐	General assets of the sponsor	<table border="0" style="width: 100%;"> <tr> <td style="width: 30px;">(1)</td> <td>☐</td> <td>Insurance</td> </tr> <tr> <td>(2)</td> <td>☐</td> <td>Code section 412(e)(3) insurance contracts</td> </tr> <tr> <td>(3)</td> <td>☒</td> <td>Trust</td> </tr> <tr> <td>(4)</td> <td>☐</td> <td>General assets of the sponsor</td> </tr> </table>	(1)	☐	Insurance	(2)	☐	Code section 412(e)(3) insurance contracts	(3)	☒	Trust	(4)	☐	General assets of the sponsor
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(2)	☐	Code section 412(e)(3) insurance contracts																							
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(1)	☐	Insurance																							
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(3)	☒	Trust																							
(4)	☐	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

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
E.I.N. 95-0079082; PLAN NO. 002
JULY 1, 2024 TO JUNE 30, 2025

Identity of Party Involved	Description of Asset	Interest Rate (%)	Maturity Date	Purchase Price	Proceeds	Cost of Asset	Net Gain or (Loss)
Dreyfus	Cash	-	-	\$ 111,637,083	\$ -	\$ 111,637,083	\$ -
	Management Fund	-	-	-	115,352,117	115,352,117	-
Alliance Bernstein Global Bond Fund I	Mutual Fund	-	-	251,533,627	-	251,533,627	-
	Securities			-	243,781,978	249,394,103	(5,612,125)

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE G - SCHEDULE OF LOANS OR FIXED INCOME OBLIGATIONS
IN DEFAULT OR CLASSIFIED AS UNCOLLECTIBLE
E.I.N. 95-0079082; PLAN NO. 002
JULY 1, 2024 TO JUNE 30, 2025

<u>Obligor</u>	<u>Original Obligation</u>	<u>Amount Received During Plan Year</u>		<u>Unpaid Balance</u>	<u>Amount Overdue</u>
		<u>Principal</u>	<u>Interest</u>		
Lehman Proxy WAMCO	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150,058</u>	<u>\$ 150,058</u>

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

Par Value	Government Debt Securities	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>DODGE AND COX, INC.</u>					
\$ 1,100,000	CALIFORNIA ST	10/01/39	7.30%	\$ 1,272,215	\$ 1,336,198
900,000	COLOMBIA GOVERNMENT INTERNATIONAL	02/26/44	5.63%	664,020	613,232
775,000	COLOMBIA GOVERNMENT INTERNATIONAL	11/07/36	7.75%	756,749	767,908
400,000	COLOMBIA GOVERNMENT INTERNATIONAL	04/25/30	7.38%	413,532	397,948
250,000	COLOMBIA GOVERNMENT INTERNATIONAL	04/25/35	8.50%	259,370	245,890
2,006,863	ILLINOIS ST	06/01/33	5.10%	2,012,853	1,953,891
250,000	NEW JERSEY ST TURNPIKE AUTH TU	01/01/40	7.41%	298,761	352,856
375,000	NEW JERSEY ST TURNPIKE AUTH TU	01/01/41	7.10%	429,528	398,945
37,216	FHLMC POOL #G0-1665	03/01/34	5.50%	38,100	39,399
90,767	FHLMC POOL #G3-0689	07/01/32	4.50%	91,124	99,106
310,746	FHLMC POOL #G0-7939	08/01/44	4.50%	305,883	337,548
242,221	FHLMC POOL #G0-8568	01/01/44	4.50%	238,132	258,458
3,566	FHLMC POOL #H0-1774	09/01/37	6.50%	3,641	3,612
39,648	FHLMC POOL #1G-2201	09/01/37	VAR RT	40,856	42,590
23,383	FHLMC POOL #1Q-1467	11/01/39	VAR RT	24,091	25,209
5,394	FHLMC POOL #H0-9117	11/01/37	6.50%	5,527	5,476
17,618	FHLMC POOL #H0-9197	10/01/38	6.50%	18,130	18,703
71,674	FHLMC POOL #A8-4590	02/01/39	5.50%	73,364	78,438
31,491	FHLMC POOL #84-9256	07/01/43	VAR RT	32,476	33,032
38,559	FHLMC POOL #84-9278	04/01/44	VAR RT	39,832	40,004
32,358	FHLMC POOL #84-9353	04/01/44	VAR RT	33,169	33,420
41,087	FHLMC POOL #2B-1332	04/01/43	VAR RT	42,082	41,870
5,316	FHLMC POOL #2B-2558	05/01/44	VAR RT	5,461	5,519
51,591	FHLMC POOL #2B-3797	02/01/45	VAR RT	53,257	53,372
29,326	FHLMC POOL #2B-4315	06/01/45	VAR RT	30,135	30,137
204,715	FHLMC POOL #ZS-9695	07/01/42	4.50%	203,640	222,947
485,796	FHLMC POOL #SB-0019	06/01/34	3.50%	477,255	503,558
2,118,518	FHLMC POOL #SD-1346	07/01/52	3.50%	1,921,694	2,111,236
1,899,700	FHLMC POOL #SD-5322	03/01/53	4.00%	1,767,098	1,704,981
2,086,202	FHLMC POOL #SD-7485	02/01/54	4.50%	1,996,868	1,963,963
2,276,676	FHLMC POOL #SD-7536	02/01/51	2.50%	1,920,698	2,367,031
2,740,171	FHLMC POOL #SD-8221	06/01/52	3.50%	2,472,662	2,527,808
6,649,183	FHLMC POOL #SD-8237	08/01/52	4.00%	6,194,677	6,073,613
1,945,243	FHLMC POOL #SD-8243	09/01/52	3.50%	1,755,130	1,652,545
6,075,390	FHLMC POOL #SD-8244	08/01/52	4.00%	5,660,102	5,692,356
1,431,657	FHLMC POOL #SD-4139	03/01/53	3.50%	1,290,973	1,242,969
143,793	FHLMC POOL #V8-3204	05/01/47	4.50%	139,354	154,443
220,579	FHLMC POOL #G6-0920	04/01/46	4.50%	216,765	237,829
4,193,529	FHLMC POOL #RA-3020	07/01/50	2.50%	3,527,522	4,376,340
591,156	FHLMC POOL #RA-3053	07/01/50	2.00%	475,040	607,413
2,669,808	FHLMC POOL #RA-3167	07/01/50	2.00%	2,150,460	2,780,772
2,790,291	FHLMC POOL #RA-3728	10/01/50	2.00%	2,237,798	2,892,311
6,127,634	FHLMC POOL #RA-7194	04/01/52	3.50%	5,555,034	5,920,108
1,863,624	FHLMC POOL #RA-7278	05/01/52	3.50%	1,686,656	1,658,334
<u>Forward</u>				\$ 48,831,714	\$ 51,903,318

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

Par Value	Government Debt Securities (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>DODGE AND COX, INC. (Continued)</u>					
	<u>Forwarded</u>			\$ 48,831,714	\$ 51,903,318
\$ 68,896	FNMA GTD REMIC P/T 01-T1 A1	10/25/40	7.50%	69,244	70,724
276,316	FHLMC MULTICLASS MTG 4283 EW	12/15/43	VAR RT	275,125	305,761
3,871,200	FHLMC MULTICLASS MTG 5175 CA	04/25/50	2.50%	3,379,367	3,363,105
52,344	FNMA POOL #0AK9749	04/01/42	VAR RT	54,295	54,275
24,820	FNMA POOL #0AL1845	06/01/39	VAR RT	25,478	26,619
167,142	FNMA POOL #0AL4577	01/01/34	4.50%	167,566	179,573
182,912	FNMA POOL #0AL5441	09/01/41	4.50%	180,373	198,945
74,112	FNMA POOL #0AL5548	05/01/38	VAR RT	76,749	79,126
45,660	FNMA POOL #0AL7147	02/01/45	4.50%	44,714	49,890
160,341	FNMA POOL #0AL7049	02/01/45	4.50%	157,437	174,784
36,206	FNMA POOL #0AL7730	04/01/44	VAR RT	37,544	37,338
28,923	FNMA POOL #0AP7562	09/01/42	VAR RT	29,762	29,630
14,252	FNMA POOL #0AR6900	03/01/43	VAR RT	14,697	14,556
181,660	FNMA POOL #0AS0901	11/01/33	4.00%	179,804	194,121
22,300	FNMA POOL #0AT7040	09/01/44	VAR RT	22,886	22,915
47,829	FNMA POOL #0AX0875	11/01/44	VAR RT	49,299	49,739
60,838	FNMA POOL #0AY0095	12/01/44	VAR RT	62,695	63,025
763,359	FNMA POOL #0AZ4765	10/01/45	4.00%	723,635	793,237
19,708	FNMA GTD REMIC P/T 01-79 BA	03/25/45	7.00%	20,001	20,207
88,023	FNMA GTD REMIC P/T 02-33 A1	06/25/32	7.00%	89,326	90,989
241,742	FNMA GTD REMIC P/T 02-W6 2A	06/25/42	VAR RT	241,556	265,171
64,482	FHLMC MULTICLASS MTG 41 2A	07/25/32	VAR RT	60,584	67,389
21,257	FNMA POOL #0735415	12/01/32	6.50%	22,259	21,849
11,588	FNMA POOL #0735649	12/01/32	6.00%	12,049	11,673
119,384	FNMA POOL #0BF0007	07/01/40	5.00%	120,444	130,501
321,036	FNMA POOL #0BF0118	06/01/56	4.50%	309,925	342,354
419,968	FNMA POOL #0BF0199	02/01/41	4.50%	412,212	441,885
71,690	FNMA POOL #0BJ0420	09/01/47	VAR RT	73,876	73,233
155,783	FNMA POOL #0BK4271	09/01/48	VAR RT	159,506	156,981
148,253	FNMA POOL #0BM1814	10/01/47	VAR RT	152,794	151,456
187,693	FNMA POOL #0BM3572	03/01/48	VAR RT	193,318	190,127
270,510	FNMA POOL #0BM3386	02/01/47	4.00%	256,602	278,604
289,930	FNMA POOL #0BM6102	08/01/49	VAR RT	296,294	301,958
179,181	FNMA POOL #0BM6137	08/01/49	VAR RT	174,737	185,410
2,189,283	FNMA POOL #0BM6908	04/01/52	VAR RT	2,045,619	2,053,821
2,167,048	FNMA POOL #0BM6921	05/01/52	VAR RT	1,969,841	2,022,127
1,329,234	FNMA POOL #0BM7243	04/01/53	VAR RT	1,331,344	1,310,749
80,241	FNMA POOL #0BN3064	02/01/49	VAR RT	82,274	81,870
1,284,329	FNMA POOL #0BV8488	04/01/52	3.50%	1,168,896	1,212,688
2,398,900	FNMA POOL #0BV9868	05/01/52	3.50%	2,164,586	2,135,302
243,484	FNMA POOL #0CA1390	03/01/48	4.50%	236,718	253,157
198,377	FNMA POOL #0CA2643	11/01/48	4.50%	192,832	205,661
	<u>Forward</u>			\$ 66,169,977	\$ 69,615,843

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

Par Value	Government Debt Securities (Continued)		Maturity Date	Interest Rate (%)	Fair Value	Cost
DODGE AND COX, INC. (Continued)						
	Forwarded				\$ 66,169,977	\$ 69,615,843
\$ 2,480,142	FNMA	POOL #0CA6320	07/01/50	2.50%	2,084,790	2,591,749
1,103,230	FNMA	POOL #0CA6401	07/01/50	2.50%	927,529	1,154,642
2,061,860	FNMA	POOL #0CA6662	08/01/50	2.00%	1,656,864	2,135,959
2,493,235	FNMA	POOL #0CA6925	09/01/50	2.00%	1,998,056	2,591,601
2,594,945	FNMA	POOL #0CA8099	12/01/50	2.00%	2,087,177	2,706,345
1,827,799	FNMA	POOL #0CA8847	02/01/51	2.00%	1,470,137	1,904,910
2,740,580	FNMA	POOL #0CB3576	05/01/52	3.00%	2,402,218	2,590,704
6,992,311	FNMA	POOL #0CB3594	05/01/52	3.50%	6,339,410	6,801,115
1,568,456	FNMA	POOL #0CB3595	05/01/52	3.50%	1,418,342	1,474,349
2,269,493	FNMA	POOL #0FM4714	10/01/50	2.50%	1,909,408	2,403,535
2,450,161	FNMA	POOL #0FM5989	02/01/51	2.50%	2,066,082	2,550,847
4,676,048	FNMA	POOL #0FM7599	01/01/51	3.50%	4,259,519	4,600,610
2,110,641	FNMA	POOL #0FM9868	12/01/51	2.50%	1,772,491	2,155,492
1,509,289	FNMA	POOL #0FS1083	03/01/52	2.50%	1,270,209	1,449,861
1,193,251	FNMA	POOL #0FS1443	04/01/52	3.50%	1,079,023	1,088,842
3,419,058	FNMA	POOL #0FS3427	10/01/52	4.00%	3,199,113	3,227,804
3,046,432	FNMA	POOL #0FS7754	07/01/53	4.00%	2,833,794	2,771,301
2,278,557	FNMA	POOL #0FS9443	02/01/54	4.50%	2,180,793	2,110,246
53,185	FNMA	POOL #0888367	03/01/37	7.00%	56,418	58,977
17,447	FNMA	POOL #0889886	12/01/37	7.00%	18,523	18,264
90,389	FNMA	POOL #0990906	10/01/35	5.50%	93,289	98,905
42,366	FNMA	POOL #0995487	08/01/37	6.00%	43,831	44,967
79,136	FNMA	POOL #0995788	09/01/36	5.50%	80,849	84,267
42,660	FNMA	POOL #0AB1763	11/01/30	4.00%	42,347	45,373
25,921	FNMA	POOL #0AB8053	03/01/39	6.00%	26,464	28,242
188,173	FNMA	POOL #0MA2019	09/01/34	4.00%	185,912	201,257
156,226	FNMA	POOL #0MA2923	03/01/37	3.50%	152,303	161,914
1,418,541	FNMA	POOL #0MA4520	12/01/41	2.00%	1,220,944	1,204,707
2,048,888	FNMA	POOL #0MA4625	05/01/52	3.50%	1,848,871	1,787,014
5,356,695	FNMA	POOL #0MA4600	03/01/52	3.50%	4,833,754	4,852,969
2,571,580	FNMA	POOL #0MA4654	06/01/52	3.50%	2,320,535	2,332,568
2,691,387	FNMA	POOL #0MA4731	08/01/52	3.50%	2,428,213	2,413,295
939,284	FNMA	POOL #0MA4805	10/01/52	4.50%	900,031	887,880
178,225	FNMA	POOL #0AD0217	08/01/37	6.00%	184,612	188,361
18,786	FNMA	POOL #0AD0494	08/01/37	5.50%	19,224	20,010
76,859	FNMA	POOL #0AE0529	05/01/38	6.00%	80,603	85,601
2,659,054	GNMA	GTD REMIC P/T 22-H08 FL	12/20/71	VAR RT	2,651,112	2,680,659
2,127,349	GNMA	GTD REMIC P/T 22-H08 FE	03/20/72	VAR RT	2,114,409	2,134,685
6,213,174	GNMA	GTD REMIC P/T 22-H11 AF	05/20/72	VAR RT	6,219,642	6,256,014
3,266	SBA	GTD PARTN CTFS 2006-20F 1	06/01/26	5.82%	3,279	3,391
4,989	SBA	GTD PARTN CTFS 2006-20H 1	08/01/26	5.70%	4,992	4,989
1,790,000	U S	TREASURY BOND	05/15/52	2.88%	1,261,880	1,641,979
	Forward				\$ 133,916,969	\$ 143,162,043

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

Par Value	Government Debt Securities (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>DODGE AND COX, INC. (Continued)</u>					
	<u>Forwarded</u>			\$ 133,916,969	\$ 143,162,043
\$ 1,462,000	U S TREASURY BOND	08/15/52	3.00%	1,057,152	1,269,359
1,794,510	U S TREAS-CPI INFLAT	02/15/53	1.50%	1,427,206	1,577,532
2,582,000	U S TREASURY BOND	05/15/53	3.63%	2,109,070	2,289,710
11,768,000	U S TREASURY BOND	08/15/53	4.13%	10,528,683	10,783,274
2,068,000	U S TREASURY BOND	11/15/53	4.75%	2,052,490	2,249,613
3,200,000	U S TREASURY BOND	02/15/54	4.25%	2,923,500	3,088,000
702,000	U S TREASURY BOND	08/15/44	4.13%	643,948	651,270
580,433	U S TREAS-CPI INFLAT	02/15/55	2.38%	563,124	549,429
1,114,000	U S TREASURY BOND	02/15/45	4.75%	1,109,300	1,064,131
3,693,000	U S TREASURY BOND	05/15/45	5.00%	3,798,597	3,704,685
<u>TOTALS - GOVERNMENT DEBT SECURITIES</u>				<u>\$ 160,130,039</u>	<u>\$ 170,389,046</u>

Corporate Debt Securities

DODGE AND COX, INC.

\$ 775,000	AT&T INC	06/01/31	2.75%	\$ 702,437	\$ 708,720
350,000	AMERICAN ELECTRIC POWER CO INC	08/15/25	5.70%	350,276	348,432
1,025,000	BAT CAPITAL CORP	08/02/33	6.42%	1,113,029	1,023,425
150,000	BAT CAPITAL CORP	03/25/28	2.26%	141,842	150,000
175,000	BAT CAPITAL CORP	03/25/31	2.73%	157,568	175,000
650,000	BAT CAPITAL CORP	03/16/32	4.74%	646,408	633,121
925,000	BNP PARIBAS SA 144A	09/28/25	4.38%	923,158	1,002,885
500,000	BANK OF AMERICA CORP	11/25/27	4.18%	498,005	558,880
450,000	BANK OF AMERICA CORP	12/20/28	VAR RT	439,799	434,686
1,900,000	BANK OF AMERICA CORP	03/08/37	VAR RT	1,738,879	1,732,307
225,000	BANK OF AMERICA CORP	11/10/28	VAR RT	234,097	225,000
300,000	BANK OF AMERICA CORP	01/24/29	VAR RT	304,156	300,000
275,000	BANK OF AMERICA CORP	05/09/29	VAR RT	276,743	275,000
200,000	BARCLAYS PLC	05/12/26	5.20%	200,890	194,606
425,000	BARCLAYS PLC	05/09/28	4.84%	425,594	452,785
325,000	BARCLAYS PLC	06/20/30	VAR RT	326,494	283,026
675,000	BARCLAYS PLC	08/09/28	VAR RT	688,412	675,000
375,000	BARCLAYS PLC	05/09/27	VAR RT	378,801	375,000
250,000	BARCLAYS PLC	09/13/29	VAR RT	264,249	250,000
225,000	BAYER US FINANCE II LLC 144A	11/21/33	6.50%	241,161	227,369
1,650,000	BAYER US FINANCE II LLC 144A	12/15/28	4.38%	1,634,351	1,736,875
350,000	BNP PARIBAS SA 144A	08/12/35	VAR RT	308,300	254,737
300,000	BNP PARIBAS SA 144A	01/20/28	VAR RT	291,154	286,137
1,175,000	BNP PARIBAS SA 144A	01/13/33	VAR RT	1,222,230	1,175,000
<u>Forward</u>				\$ 13,508,033	\$ 13,477,991

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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JUNE 30, 2025

Par Value	Corporate Debt Securities (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>DODGE AND COX, INC. (Continued)</u>					
	<u>Forwarded</u>			\$ 13,508,033	\$ 13,477,991
\$ 800,000	BNP PARIBAS SA 144A	05/09/31	VAR RT	807,776	800,000
300,000	BOSTON PROPERTIES LP	02/01/26	3.65%	298,048	307,669
550,000	BOSTON PROPERTIES LP	12/01/28	4.50%	545,514	496,958
1,275,000	BOSTON PROPERTIES LP	01/30/31	3.25%	1,168,163	1,257,623
250,000	BOSTON PROPERTIES LP	01/15/34	6.50%	267,747	249,242
350,000	CCO HOLDINGS LLC / CCO HO 144A	06/01/33	4.50%	319,916	277,812
700,000	CCO HOLDINGS LLC / CCO HOLDING	05/01/32	4.50%	651,897	686,106
1,000,000	CCO HOLDINGS LLC / CCO HO 144A	01/15/34	4.25%	890,225	935,904
724,000	CIGNA GROUP/ THE	05/15/27	7.88%	766,992	955,434
212,000	CVS HEALTH CORP	03/25/28	4.30%	211,103	211,849
300,000	CVS HEALTH CORP	03/25/48	5.05%	259,430	324,184
85,000	CVS HEALTH CORP	04/01/40	4.13%	70,972	83,567
575,000	CVS HEALTH CORP	02/21/30	5.13%	585,324	569,916
300,000	CVS HEALTH CORP	06/01/31	5.55%	311,563	302,541
700,000	CVS HEALTH CORP	03/10/55	VAR RT	721,867	707,837
475,000	CAPITAL ONE FINANCIAL CORP	10/29/25	4.20%	474,310	481,228
400,000	CAPITAL ONE FINANCIAL CORP	07/28/26	3.75%	396,063	415,872
425,000	CAPITAL ONE FINANCIAL CORP	05/10/28	VAR RT	428,101	425,000
285,000	CAPITAL ONE FINANCIAL CORP	05/10/33	VAR RT	287,546	285,460
275,000	CAPITAL ONE FINANCIAL CORP	06/08/29	VAR RT	288,631	275,000
175,000	CAPITAL ONE FINANCIAL CORP	10/30/31	VAR RT	197,650	175,000
825,000	CEMEX SAB DE CV 144A	11/19/29	5.45%	827,164	905,712
275,000	CEMEX SAB DE CV 144A	09/17/30	5.20%	274,309	238,312
300,000	CEMEX SAB DE CV 144A	07/11/31	3.88%	276,559	230,220
275,000	CHARLES SCHWAB CORP/ THE	05/19/29	VAR RT	285,012	275,000
125,000	CHARLES SCHWAB CORP/ THE	05/19/34	VAR RT	132,826	125,000
150,000	CHARLES SCHWAB CORP/ THE	08/24/34	VAR RT	162,336	150,000
575,000	CHARLES SCHWAB CORP/ THE	11/17/29	VAR RT	609,971	575,000
2,025,000	CHARTER COMMUNICATIONS OPERATI	10/23/45	6.48%	2,006,727	2,215,080
325,000	CHARTER COMMUNICATIONS OPERATI	05/01/47	5.38%	282,439	323,148
525,000	CHARTER COMMUNICATIONS OPERATI	07/01/49	5.13%	436,984	399,420
175,000	CHARTER COMMUNICATIONS OPERATI	04/01/33	4.40%	164,776	174,359
150,000	CITIGROUP INC	07/25/28	4.13%	148,899	152,826
675,000	CITIGROUP INC	03/31/31	VAR RT	667,579	684,782
800,000	CITIGROUP INC	03/17/33	VAR RT	747,985	762,968
575,000	CITIGROUP INC	05/25/34	VAR RT	601,873	575,000
275,000	COMCAST CORP	05/15/32	4.95%	279,827	274,288
1,275,000	COX COMMUNICATIONS INC	08/01/28	6.80%	1,341,124	1,471,388
450,000	COX COMMUNICATIONS INC 144A	08/15/27	3.50%	441,266	448,915
1,075,000	DILLARD'S INC	12/01/28	7.00%	1,133,443	730,860
500,000	DOMINION ENERGY INC	06/15/30	5.00%	510,124	499,470
550,000	DOMINION ENERGY INC	05/15/28	4.60%	553,543	549,191
	<u>Forward</u>			\$ 35,341,637	\$ 35,463,132

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

Par Value	Corporate Debt Securities (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>DODGE AND COX, INC. (Continued)</u>					
	<u>Forwarded</u>			\$ 35,341,637	\$ 35,463,132
\$ 800,000	ELANCO ANIMAL HEALTH INC	08/28/28	VAR RT	832,343	893,500
475,000	ELEVANCE HEALTH INC	05/15/30	2.25%	428,781	471,956
300,000	ELEVANCE HEALTH INC	02/15/30	4.75%	303,501	295,749
550,000	ENEL FINANCE INTERNATIONAL 144A	10/07/39	6.00%	565,567	640,948
805,000	FIBERCOP SPA 144A	07/18/36	7.20%	784,542	828,514
714,000	FORD CREDIT AUTO OWNER TR B A3	04/15/29	5.10%	723,009	713,993
2,750,000	FORD MOTOR CREDIT CO LLC	11/13/25	3.38%	2,731,630	2,853,250
475,000	FORD MOTOR CREDIT CO LLC	11/04/27	7.35%	493,270	475,000
398,000	FORD MOTOR CREDIT CO LLC	11/07/28	6.80%	412,291	400,372
1,150,000	FORD MOTOR CREDIT CO LLC	11/05/31	6.05%	1,143,297	1,100,860
300,000	FORD MOTOR CREDIT CO LLC	03/19/32	6.53%	304,380	297,147
600,000	FORD MOTOR CREDIT CO LLC	01/08/26	4.39%	597,307	586,793
575,000	GE HEALTHCARE TECHNOLOGIES INC	11/22/32	5.91%	611,291	575,000
375,000	GOLDMAN SACHS GROUP INC/THE	04/23/28	VAR RT	377,894	375,000
375,000	GOLDMAN SACHS GROUP INC/THE	04/23/31	VAR RT	384,272	375,000
1,375,000	GOLDMAN SACHS GROUP INC/THE	03/15/28	VAR RT	1,355,767	1,375,000
275,000	HCA INC	06/15/26	5.25%	275,371	293,161
225,000	HCA INC	06/15/29	4.13%	221,014	223,868
1,095,000	HSBC HOLDINGS PLC	05/02/36	6.50%	1,186,604	1,253,670
450,000	HSBC HOLDINGS PLC	08/18/31	VAR RT	399,488	447,336
1,075,000	HSBC HOLDINGS PLC	03/29/33	VAR RT	1,052,707	1,057,964
425,000	HSBC HOLDINGS PLC	08/11/28	VAR RT	430,964	420,244
450,000	HSBC HOLDINGS PLC	11/03/33	VAR RT	519,778	450,000
300,000	HSBC HOLDINGS PLC	05/13/31	VAR RT	305,391	300,000
863,000	HONDA AUTO RECEIVABLES 20 1 A3	09/21/29	4.57%	871,244	862,973
806,000	HONDA AUTO RECEIVABLES 20 1 A4	05/21/31	4.64%	816,413	805,903
784,000	HONDA AUTO RECEIVABLES 20 4 A3	05/15/29	4.33%	785,743	783,889
744,000	HYUNDAI AUTO RECEIVABLES C A 3	05/15/29	4.41%	747,670	743,946
783,000	HYUNDAI AUTO RECEIVABLES A A3	10/15/29	4.32%	785,936	782,885
3,357,000	IMPERIAL BRANDS FINANCE P 144A	07/26/29	3.88%	3,253,886	3,567,656
575,000	IMPERIAL BRANDS FINANCE P 144A	07/27/27	6.13%	593,407	568,997
450,000	JPMORGAN CHASE & CO	10/01/27	4.25%	451,815	475,776
500,000	JPMORGAN CHASE & CO	04/22/31	VAR RT	457,016	500,000
2,225,000	JPMORGAN CHASE & CO	05/13/31	VAR RT	2,056,877	2,037,697
250,000	JPMORGAN CHASE & CO	04/26/33	VAR RT	247,274	250,000
525,000	JAPAN TOBACCO INC 144A	06/15/30	5.25%	540,138	524,312
250,000	KINDER MORGAN ENERGY PARTNERS	01/15/38	6.95%	277,254	273,690
225,000	KINDER MORGAN ENERGY PARTNERS	09/01/39	6.50%	239,079	265,696
750,000	KINDER MORGAN INC	06/01/45	5.55%	708,347	803,820
75,000	LYB INTERNATIONAL FINANCE III	10/01/30	2.25%	66,414	74,402
	<u>Forward</u>			\$ 64,680,609	\$ 65,489,099

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JUNE 30, 2025

Par Value	Corporate Debt Securities (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>DODGE AND COX, INC. (Continued)</u>					
	<u>Forwarded</u>			\$ 64,680,609	\$ 65,489,099
\$ 1,125,000	LLOYDS BANKING GROUP PLC	11/15/33	VAR RT	1,288,889	1,159,755
1,150,000	LLOYDS BANKING GROUP PLC	03/24/26	4.65%	1,148,888	1,169,255
125,000	MARS INC 144A	03/01/27	4.45%	125,432	124,888
575,000	MARS INC 144A	03/01/28	4.60%	579,580	575,969
300,000	MARS INC 144A	03/01/30	4.80%	303,853	299,676
1,400,000	NATWEST GROUP PLC	06/14/27	VAR RT	1,362,738	1,382,519
900,000	NATWEST GROUP PLC	04/05/26	4.80%	902,021	898,371
2,525,091	NAVIENT STUDENT LOAN 3A A 144A	07/25/68	VAR RT	2,501,376	2,493,528
575,000	NEXTERA ENERGY CAPITAL HOLDING	07/15/27	4.63%	578,451	574,776
850,000	NEXTERA ENERGY CAPITAL HOLDING	03/15/29	4.90%	863,448	848,207
450,000	NEXTERA ENERGY CAPITAL HOLDING	03/15/30	5.05%	460,338	449,625
290,000	NORDSTROM INC	03/15/28	6.95%	296,615	316,608
525,000	ORACLE CORP	09/27/29	4.20%	521,204	508,793
225,000	ORACLE CORP	08/03/28	4.80%	228,667	224,843
425,000	PETROLEOS MEXICANOS	06/15/35	6.63%	356,716	485,232
1,913,000	PETROLEOS MEXICANOS	02/16/32	6.70%	1,777,253	1,778,818
600,000	PETROLEOS MEXICANOS	01/23/45	6.38%	424,610	534,338
3,950,000	PETROLEOS MEXICANOS	01/23/50	7.69%	3,107,204	3,046,733
125,000	PHILIP MORRIS INTERNATIONAL INC	11/17/29	5.63%	131,248	124,893
150,000	PHILIP MORRIS INTERNATIONAL INC	11/17/32	5.75%	158,645	149,865
350,000	PHILIP MORRIS INTERNATIONAL INC	02/15/33	5.38%	361,638	349,276
125,000	PHILIP MORRIS INTERNATIONAL INC	02/13/29	4.88%	127,177	123,838
100,000	PHILIP MORRIS INTERNATIONAL INC	02/13/31	5.13%	102,720	98,557
3,400,000	PROSUS NV 144A	07/13/31	3.06%	3,010,791	3,323,500
1,400,000	PROSUS NV 144A	01/19/52	4.99%	1,081,225	1,278,190
515,729	RIO OIL FINANCE TRUST SER 144A	01/06/27	9.75%	535,060	609,205
250,200	RIO OIL FINANCE TRUST SER 144A	04/06/28	8.20%	258,928	254,266
225,000	RTX CORP	03/15/31	6.00%	241,684	224,849
250,000	RTX CORP	03/15/34	6.10%	270,232	249,530
2,019,691	SLM STUDENT LOAN TRUST 20 3 A6	04/25/40	VAR RT	1,953,885	1,965,728
317,592	SLM STUDENT LOAN TRUST 2 9 A7A	01/25/41	VAR RT	313,157	313,622
1,701,523	SLM STUDENT LOAN TRUST 20 2 A6	01/25/41	VAR RT	1,639,232	1,662,574
3,342,636	SLM STUDENT LOAN TRUST 20 2 A3	03/25/55	VAR RT	3,313,762	3,306,076
956,129	SMB PRIVATE EDUCATION B A1A 144A	10/16/56	4.99%	959,998	956,001
410,973	SMB PRIVATE EDUCATION A A1A 144A	01/15/53	5.38%	416,770	405,211
888,912	SMB PRIVATE EDUCATION A A1A 144A	03/15/56	5.24%	903,749	888,605
530,057	SMB PRIVATE EDUCATION A A1A 144A	04/15/54	5.13%	535,970	530,057
650,000	SOUTHERN CO/THE	08/01/27	VAR RT	659,527	652,945
2,375,000	SOUTHERN CO/THE	09/15/51	VAR RT	2,342,275	2,320,000
	<u>Forward</u>			\$ 100,825,565	\$ 102,147,821

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

Par Value	Corporate Debt Securities (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>DODGE AND COX, INC. (Continued)</u>					
	<u>Forwarded</u>			\$ 100,825,565	\$ 102,147,821
\$ 275,000	SOUTHERN CO/THE	06/15/28	4.85%	279,692	274,582
100,000	SYNOPSYS INC	04/01/28	4.65%	100,991	99,928
425,000	SYNOPSYS INC	04/01/30	4.85%	430,964	425,618
200,000	SYNOPSYS INC	04/01/32	5.00%	202,558	199,514
150,000	T-MOBILE USA INC	04/15/40	4.38%	132,914	147,038
950,000	T-MOBILE USA INC	04/15/30	3.88%	922,617	918,157
550,000	T-MOBILE USA INC	02/15/26	2.25%	541,484	562,364
800,000	T-MOBILE USA INC	04/15/31	3.50%	750,818	809,742
1,373,000	TOYOTA AUTO RECEIVABLES 2 B A4	06/17/30	4.49%	1,388,894	1,379,436
711,000	TOYOTA AUTO RECEIVABLES 2 C A3	03/15/29	4.88%	717,684	711,000
362,000	TOYOTA AUTO RECEIVABLES 2 A A3	08/15/29	4.64%	365,301	361,985
2,975,000	TRANSCANADA TRUST	03/15/77	VAR RT	2,954,715	3,148,975
975,000	TRANSCANADA TRUST	09/15/79	VAR RT	965,261	940,063
250,000	UBS GROUP AG 144A	08/12/33	VAR RT	272,096	243,038
275,000	UBS GROUP AG 144A	09/22/34	VAR RT	295,405	275,000
1,500,000	UBS GROUP AG 144A	01/12/34	VAR RT	1,579,162	1,496,550
403,000	UNUM GROUP	12/15/28	6.75%	429,988	333,055
275,000	ULTRAPAR INTERNATIONAL SA 144A	10/06/26	5.25%	273,953	293,563
229,000	ULTRAPAR INTERNATIONAL SA 144A	06/06/29	5.25%	227,455	249,839
500,000	UNICREDIT SPA 144A	04/02/34	VAR RT	528,779	504,548
1,800,000	UNICREDIT SPA 144A	06/30/35	VAR RT	1,789,249	1,988,980
275,000	VMWARE LLC	08/15/26	1.40%	265,964	274,533
1,438,000	VOLKSWAGEN AUTO LOAN ENHA 1 A3	08/20/29	4.50%	1,448,512	1,437,951
525,000	WELLS FARGO & CO	06/03/26	4.10%	522,865	544,754
475,000	WELLS FARGO & CO	07/22/27	4.30%	475,015	475,834
300,000	WELLS FARGO & CO	03/02/33	VAR RT	274,124	259,350
600,000	WELLS FARGO & CO	07/25/33	VAR RT	600,094	582,788
675,000	WELLS FARGO & CO	01/23/30	VAR RT	691,211	675,000
300,000	WELLS FARGO & CO	04/22/28	VAR RT	306,526	300,000
275,000	ZOETIS INC	11/13/25	4.50%	274,852	278,515
275,000	JPMORGAN CHASE & CO	09/01/30	8.75%	325,089	379,544
775,000	VODAFONE GROUP PLC	04/04/79	VAR RT	807,300	883,004
<u>TOTALS - CORPORATE DEBT SECURITIES</u>				<u>\$ 121,967,097</u>	<u>\$ 123,602,069</u>

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

No. of Shares	Equity Securities	Fair Value	Cost
	<u>EARNST PARTNERS</u>		
13,047	AAR CORP	\$ 897,503	\$ 509,034
8,211	ADVANCED ENERGY INDUSTRIES INC	1,087,957	455,799
8,544	ALBANY INTERNATIONAL CORP	599,191	321,376
37,265	AMKOR TECHNOLOGY INC	782,192	783,856
21,927	ARCHROCK INC	544,447	143,816
23,170	ATLANTIC UNION BANKSHARES CORP	724,758	713,969
28,232	BOX INC	964,687	718,031
11,166	CABOT CORP	837,450	524,122
10,951	CASELLA WASTE SYSTEMS INC	1,263,526	302,492
20,160	CHEESE FACTORY INC/ THE	1,263,226	688,125
8,813	CONMED CORP	458,981	749,194
15,669	COPT DEFENSE PROPERTIES	432,151	442,984
29,704	CORE LABORATORIES INC	342,190	777,027
10,408	CRACKER BARREL OLD COUNTRY STO	635,721	1,016,375
16,769	CTS CORP	714,527	713,895
26,452	DARLING INGREDIENTS INC	1,003,589	689,659
9,812	DIODES INC	518,957	663,616
8,265	ENERSYS	708,889	367,573
3,773	ENTEGRIS INC	304,292	37,535
14,115	ENTERPRISE FINANCIAL SERVICES	777,736	658,510
9,404	EVERUS CONSTRUCTION GROUP INC	597,436	490,078
61,875	EXPRO GROUP HOLDINGS NV	531,506	1,022,028
21,644	FIRST MERCHANTS CORP	828,965	782,525
8,211	FIRSTCASH HOLDINGS INC	1,109,635	354,839
24,051	FLOWERVE CORP	1,259,070	612,073
27,533	FORMFACTOR INC	947,411	384,437
23,353	FOUR CORNERS PROPERTY TRUST	628,429	573,588
9,954	FRANKLIN ELECTRIC CO INC	893,272	257,330
6,975	GATX CORP	1,071,081	350,566
5,470	HELEN OF TROY LTD	155,239	580,662
19,022	HELMERICH & PAYNE INC	288,373	633,278
15,185	HEXCEL CORP	857,801	718,535
10,135	HORACE MANN EDUCATORS CORP	435,501	339,780
9,964	HOULIHAN LOKEY INC	1,793,022	480,230
9,780	INTEGER HOLDINGS CORP	1,202,647	686,175
3,181	LITTELFUSE INC	721,228	200,052
11,962	MERITAGE HOMES CORP	801,095	365,239
5,670	MOOG INC	1,026,100	322,138
36,421	OCEANEERING INTERNATIONAL INC	754,643	543,395
11,295	ONE GAS INC	811,659	723,380
16,625	PARSONS CORP	1,193,176	654,693
22,891	PEBBLEBROOK HOTEL TRUST	228,681	611,726
6,384	PLEXUS CORP	863,819	440,824
4,975	REINSURANCE GROUP OF AMERICA I	986,841	661,265
5,578	RYDER SYSTEM INC	886,902	191,569
	<u>Forward</u>	\$ 35,735,502	\$ 24,257,393

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN
FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I.N. 95-0079082; PLAN NO. 002
JUNE 30, 2025

No. of Shares	Equity Securities (Continued)	Maturity Date	Interest Rate (%)	Fair Value	Cost
<u>EARNEST PARTNERS (Continued)</u>					
	<u>Forwarded</u>			\$ 35,735,502	\$ 24,257,393
7,484	SPX TECHNOLOGIES INC			1,254,917	372,886
240,842	SABRE CORP			761,061	1,032,339
16,961	SCOTTS MIRACLE-GRO CO/THE			1,118,748	1,088,943
11,628	SOUTHSTATE CORP			1,070,125	819,699
21,934	STAG INDUSTRIAL INC			795,765	673,912
9,640	STIFEL FINANCIAL CORP			1,000,439	256,661
7,491	TIMKEN CO/THE			543,472	233,677
5,449	TRINET GROUP INC			398,540	524,050
24,745	TRUSTMARK CORP			902,203	652,863
8,576	UMB FINANCIAL CORP			901,852	808,154
32,823	UNITED COMMUNITY BANKS INC/GA			977,797	1,007,353
25,599	UNITED BANKSHARES INC/WV			932,572	862,044
26,974	WOLVERINE WORLD WIDE INC			487,690	683,028
	<u>TOTALS - EQUITY SECURITIES</u>			<u>\$ 46,880,683</u>	<u>\$ 33,273,002</u>
<u>Short Term Investment Funds</u>					
7,547,226	DREYFUS GOVT SECURITIES CM 227	12/31/49	VAR RT	\$ 7,547,226	\$ 7,547,226
184	DREYFUS GOVT SECURITIES CM 227	12/31/49	VAR RT	184	184
696,893	DREYFUS GOVT SECURITIES CM 227	12/31/49	VAR RT	696,893	696,893
	<u>TOTALS - SHORT TERM INVESTMENT FUNDS</u>			<u>\$ 8,244,303</u>	<u>\$ 8,244,303</u>
<u>MUTUAL FUNDS</u>					
30,984,730	ALLIANCE BERNSTEIN GLOBAL BOND FUND I			\$ 215,963,565	\$ 247,707,865
<u>COMMON/COLLECTIVE TRUSTS</u>					
4,783,121	AFL-CIO HIT DAILY VALUED FUND			\$ 53,140,470	\$ 50,337,432
5,446,725	BENTALL GREENOAK DAILY VALUE FUND			70,502,953	62,000,000
2,545,875	IBEW-NECA EQUITY INDEX FUND			351,513,338	189,981,053
5,764,926	INTERCONTINENTAL ENHANCED CORE US RE INCOME FUND			70,321,490	64,000,000
15,831	LONGVIEW MIDCAP 400 INDEX FUND			55,388,696	24,200,154
	<u>TOTALS - COMMON/COLLECTIVE TRUSTS</u>			<u>\$ 600,866,947</u>	<u>\$ 390,518,639</u>
<u>103-12 INVESTMENT ENTITIES</u>					
3,517,023	ULLICO DIVERSIFIED INTERNATIONAL EQUITY LP			\$ 90,630,866	\$ 44,372,043

SOUTHERN CALIFORNIA IBEW-NECA DEFINED CONTRIBUTION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 95-0079082; PLAN NO. 002

JUNE 30, 2025

<u>Par Value</u>	<u>DERIVATIVES</u>	<u>Fair Value</u>	<u>Cost</u>
\$ 195	US 10YR NOTE FUTURE EXP SEP 24	\$ 381,534	\$ -
21	US ULTRA BOND EXP SEP 25	114,484	-
		<u>\$ 496,018</u>	<u>\$ -</u>

<u>Identity of Issuer</u>	<u>Description of Asset</u>	
Participant Loans*	Secured loans with rates ranging from 4.25% to 10.50%	<u>\$ 19,474,611</u>

* Party-in-Interest