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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 12/01/1983

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
IBEW LOCAL UNION 129

SOLXSYS ADMINISTRATIVE SOLUTIONS

5600 NEW KING DRIVE, SUITE 330
TROY, MI 48098

2b Employer Identification Number (EIN) 34-1414182

2c Plan Sponsor's telephone number 248-663-2449

2d Business code (see instructions) 525100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2026	HEATHER CARMAN
	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

SOLXSYS ADMINISTRATIVE SOLUTIONS
GEORGE BUHALIS
5600 NEW KING DRIVE, SUITE 330
TROY, MI 48098

3b Administrator's EIN: 83-2454243

3c Administrator's telephone number: 248-663-2449

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**	362
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	335
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	392
b	Retired or separated participants receiving benefits	**6b**	2
c	Other retired or separated participants entitled to future benefits	**6c**	152
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	546
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	546
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	362
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	546
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	47

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

2E

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

9a Plan funding arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] 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) [X] 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) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [X] **A** (Insurance Information) – Number Attached 1
- (4) [X] **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
IBEW LOCAL UNION 129

D Employer Identification Number (EIN)
34-1414182

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

1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	780824-01	48	01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	3784599
c	Additions: (1) Contributions deposited during the year	7c(1)	89205		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	58918		
	(4) Transferred from separate account	7c(4)	715274		
	(5) Other (specify below)	7c(5)	24125		
	▶ LOAN REPAYMENTS				
	(6)Total additions			7c(6)	887522
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	4672121
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	503913		
	(2) Administration charge made by carrier	7e(2)	7176		
	(3) Transferred to separate account	7e(3)	1154401		
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	1665490
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	3006631

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
IBEW LOCAL UNION 129

D Employer Identification Number (EIN)
34-1414182

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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)

EMPOWER RETIREMENT

8515 E. ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

47-2534181

(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?
60 62 64 72 63 68 51	NONE	47345	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

SOLXSYS ADMINISTRATIVE SOLUTIONS

5600 NEW KING DR, STE 300
TROY, MI 48098

83-2454243

(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?
14 50	NONE	39671	Yes [ ] No [X]	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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
IBEW LOCAL UNION 129

D Employer Identification Number (EIN)
34-1414182

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	211	297851
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	256433	43481
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	755794	776331
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	47696983	55409989
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	3784599	3006631
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	52494020	59534283
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	52494020	59534283

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)	1801903	
(B) Participants	2a(1)(B)	324600	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2126503
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	62261	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		62261
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3615544	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3615544
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	20497404	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	19895351	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		602053
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3494705	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		3494705

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		136569
d Total income. Add all **income** amounts in column (b) and enter total	2d		10037635
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2818093	
(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)		2818093
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		78910
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	39671	
(3) Recordkeeping fees	2i(3)	47345	
(4) IQPA audit fees	2i(4)	549	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	904	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	3911	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	2184	
(11) Other expenses	2i(11)	5805	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		100369
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2997372
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		7040263
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) [X] 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)** [X] 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: DGPERRY CPAS + ADVISORS **(2)** EIN: 83-3033790

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 _____.

IBEW Local 129
Profit Sharing Annuity Plan

Financial Statements

For the Years Ended
December 31, 2025 and 2024

DG Perry
CPAs + Advisors

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Canfield, OH 44406

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DGPerry.com

Independent Auditors' Report

Board of Trustees and Plan Management
IBEW Local 129 Profit Sharing Annuity Plan
Lorain, Ohio

Opinion

We have audited the accompanying financial statements of IBEW Local 129 Profit Sharing Annuity 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 (modified cash basis) as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits (modified cash basis) 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 (modified cash basis) of IBEW Local 129 Profit Sharing Annuity Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits (modified cash basis) for the years then ended, in accordance with the modified cash basis of accounting described in Note B.

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of IBEW Local 129 Profit Sharing Annuity 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.

Basis of Accounting

We draw attention to Note B of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note B; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

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.

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CPAs + Advisors

Auditors' 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 auditors' 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 IBEW Local 129 Profit Sharing Annuity 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 IBEW Local 129 Profit Sharing Annuity Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule (modified cash basis) of assets (held at end of year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedule (modified cash basis), we evaluated whether the supplemental schedule (modified cash basis), including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule (modified cash basis) 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.



Canfield, Ohio
September 30, 2026

IBEW Local 129
Profit Sharing Annuity Plan

Statements of Net Assets Available for Benefits (Modified Cash Basis)
December 31, 2025 and 2024

Assets

	2025	2024
Investment at contract value	$ 3,006,631	$ 3,784,599
Investments at fair market value	55,453,470	47,953,416
Notes receivable from participants	776,331	755,794
Cash	297,851	211
Net Assets Available for Benefits	**$ 59,534,283**	**$ 52,494,020**

See Independent Auditors' Report and Notes to Financial Statements.

IBEW Local 129
Profit Sharing Annuity Plan

Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis)
For the Years Ended December 31, 2025 and 2024

	2025	2024
Additions to Net Assets		
Investment Income:		
Dividends	$ 3,615,544	$ 3,151,572
Net appreciation in fair value of investments	4,096,758	3,450,406
Total Investment Income	7,712,302	6,601,978
Contributions:		
Employer, net of reciprocity	1,801,903	1,929,481
Participant	324,600	204,532
Rollover	-	7,945
Total Contributions	2,126,503	2,141,958
Interest income for notes receivable from participants	62,261	51,172
Other income	136,569	126,090
Total Additions	10,037,635	8,921,198
Deductions from Net Assets		
Participant benefits paid	2,818,093	4,738,868
Deemed distributions	78,910	63,136
Administrative Expenses:		
Administrative manager	39,671	-
Attorney	3,911	-
Audit and payroll compliance	549	-
Bank fees	904	-
Conferences and meetings	2,184	-
ERTS fees	2,680	-
Insurance	2,128	-
Miscellaneous	997	-
Recordkeeper	47,345	49,401
Total Administrative Expenses	100,369	49,401
Total Deductions	2,997,372	4,851,405
Change in Net Assets Available for Benefits	7,040,263	4,069,793
Net Assets Available for Benefits, Beginning of Year	52,494,020	48,424,227
Net Assets Available for Benefits, End of Year	**$ 59,534,283**	**$ 52,494,020**

See Independent Auditors' Report and Notes to Financial Statements.

IBEW Local 129
Profit Sharing Annuity Plan

Notes to Financial Statements
For the Years Ended December 31, 2025 and 2024

Note A – Description of Plan

The following brief description of the IBEW Local 129 Profit Sharing Annuity Plan ("Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General
The Plan is a multi-employer defined contribution plan established December 1, 1983 pursuant to a collective bargaining agreement (CBA) between the International Brotherhood of Electrical Workers Local 129 ("Local") representing the employees and the Lake Erie Division of the Greater Cleveland Chapter of the National Electrical Contractors Association ("Association"). The Plan covers all members of the Local employed under the terms of the collective bargaining agreement with the members of the Association. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions
Contributions are made to the Plan by participating employers at rates that are in accordance with the applicable CBA. Such contributions are subject to certain limitations. Eligible participants are permitted to make elective deferrals to the Plan, which are to be remitted to the Plan by the participating employer. The amount of elective deferral is elected by the participant at select rates predetermined in the Plan agreement.

Participant Accounts
Each participant's account is credited with the contributions received from the employer that have been received by the Plan and (a) any rollover contributions made by a new participant, (b) the participant's proportionate share of any investment earnings and losses, (c) the amount of any distributions withdrawn by the participant, and (d) administrative expenses in an annual amount predetermined by the Plan. Accounts are participant-directed, allowing participants to give direction relating to their investment for their individual Plan account. Participants select from various investment options approved by the Board of Trustees.

Vesting
For contributions for hours paid on or after August 1, 2021, a participant's interest in his or her account is fully vested upon completion of 1 hour of work during any plan year. For contributions for hours paid prior to August 1, 2021, a participant's interest in his or her account is fully vested upon completion of at least 300 hours of work in a plan year prior to incurring a permanent break-in-service.

Notes Receivable from Participants
Participants may borrow from their account balance a minimum of $1,000 up to a maximum of $50,000 or 50% of their account balance, whichever is less. The loans are collateralized by the balance in the participant's account, bear interest at Prime rate of interest, and may not exceed a 60-month term unless purchasing a principal residence. A participant may only have one outstanding loan at any one time and is required to repay principal and interest monthly.

Payments of Benefits
As a result of termination due to death, disability, or normal retirement, as defined by the Plan agreement, a participant may elect to receive either a lump sum of the vested interest in his or her account or annual installments over a five-year period. For termination of service due to other reasons, a participant may receive the full value of the vested interest in his or her account as a lump-sum distribution.

Note B – Summary of Significant Accounting Policies

Basis of Accounting
The Plan prepares its financial statements on the modified cash basis of accounting. Under this method, contributions are recognized when received rather than when earned and benefits and expenditures are recognized when paid rather than when incurred.

Use of Estimates
The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
The Plan consists of participant-directed investments. Investments are stated at fair value, except as disclosed in Note D. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's net gains on investments bought, sold, and held during the year.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded as incurred. Delinquent participant loans are reclassified as participant benefits paid based upon terms of the Plan agreement. Related fees are recorded as administrative expenses and are expensed to participant accounts when incurred. No allowance for credit losses has been recorded as of December 31, 2025 and 2024.

Reciprocity Agreements
The Plan has signed reciprocity agreements with other IBEW Locals, allowing members of Local 129 to work under the jurisdiction of other IBEW Locals and for members of other IBEW Locals to work in the jurisdiction of Local 129. Contributions received by other IBEW Locals for members of Local 129 are reciprocated back to the Local 129 Plan, and contributions received by Local 129 for members of other Locals are reciprocated back to the members' home Local. Such transactions are recorded in employer contributions, net of reciprocity, on the statements of changes in net assets available for benefits.

Cash
Cash consists of amounts held in a bank account at a financial institution. Such balance may be held in non-interest-bearing or interest bearing account, including accounts with automatic sweep features, and are available for use by the Plan on demand.

Payment of Benefits
Benefits are recorded when paid.

Administrative Expenses
The Plan's expenses are paid by the Plan, as provided by the Plan agreement. Certain expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net investment income presented in the accompanying statements of changes in net assets available for benefits.

Note C – Investments and Fair Value Measurements

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

Level 1 Fair Value Measurements

Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Fair Value Measurements

Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Fair Value Measurements

Inputs to the valuation methodology are unobservable and significant to the fair value measurements.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Money market funds: Valued at the closing price reported on an actively traded exchange and are reported as level 1.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded and are therefore reported as level 1.

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

Note C – Investments and Fair Value Measurements (continued)

	Assets at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Money market funds	$ 43,481	$ -	$ -	$ 43,481
Mutual funds	55,409,989	-	-	55,409,989
Total Assets in Fair Value Hierarchy	$ 55,453,470	$ -	$ -	$ 55,453,470

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money market funds	$ 256,433	$ -	$ -	$ 256,433
Mutual funds	47,696,983	-	-	47,696,983
Total Assets in Fair Value Hierarchy	$ 47,953,416	$ -	$ -	$ 47,953,416

There were no level 2 or 3 investments as of December 31, 2025 and 2024.

Note D – Separate Investment Account at Contract Value

The Plan offers the MassMutual SAGIC Core Bond I investment option (the "SIA"), a market-value separate account under a group annuity contract. The SIA is managed by Great-West Investments and provides a general account guarantee that credits a stated rate of return and insulates participant activity from daily market fluctuations. Under the terms of the group annuity contract, participants transact in the SIA at contract value. Contract value represents contributions plus credited interest, less participant withdrawals and fees. The investment is stated at fair value and adjusted to contract value on the statements of net assets available for benefits. As of December 31, 2025 and 2024, the contract value of the SIA was $3,006,631 and $3,784,599, respectively.

The crediting interest rate and the average yield was 1.50% and 2.30% for the years ended December 2025 and 2024, respectively. The average yield earned is calculated by dividing the annual interest credited to the Plan during the Plan year by the average annual fair value (applicable for those plans that have been in-force for more than one year). The average interest rate credited to participants is calculated by dividing the annual interest credited to the participants during the plan year by the average annual fair value (applicable for those plans that have been in-force for more than one year). The average yield earned by the plan and the average interest rate credited to participants is the same, therefore, no adjustment is needed. Certain events may limit the ability of the Plan to transact at Contract Value. Such events include but may not be limited to the following: (1) the complete or partial termination of the Plan; (2) the establishment or activation of, or material change in, any Plan investment fund, or an amendment to the Plan or a change in the administration or operation of the Plan, including the removal of a group of employees from Plan coverage as a result of the sale or liquidation of a subsidiary or division or as a result of group layoffs or early retirement programs. Consult the Plan's group annuity contract for further information.

Note E - Plan Expense Account / Revenue-Sharing

Certain investment options offered by the Plan participate in revenue-sharing arrangements under which a portion of each fund's investment-related expenses (such as 12b-1 or sub-transfer-agent fees) are remitted by the investment fund companies to the Plan's recordkeeper. Under the Plan's recordkeeping agreement, the recordkeeper deposits these amounts into a Plan Expense Account established in the name of the Plan.

Amounts credited to this account are considered plan assets and are used to pay or offset eligible administrative expenses, including recordkeeping, trustee, audit, and professional fees. The account's assets are primarily invested in a money market fund and are also invested in the separate investment account within the Plan's trust for the years ended December 31, 2025 and 2024, and such assets are therefore included in investments at fair market value in the accompanying statements of net assets available for benefits.

During the years ended December 31, 2025 and 2024, the Plan's recordkeeper credited $136,569 and $126,090, respectively, to this account, which is included as other income on the accompanying statements of changes in net assets available for benefits. During the year ended December 31, 2025, this account was also credited $3,470 of forfeited contributions, $4,015 of dividends which are included on the statement of changes in net assets available for benefits for the year then ended, and $356,176 was transferred out of the Plan's trust to the Plan's checking account in order to pay administrative expenses. The account balance totaled $44,311 and $256,433 as of December 31, 2025 and 2024, respectively.

Note F - Plan Termination

Although it has not expressed any intent to do so, the Plan may be terminated at any time upon the written agreement of the Local and the Association and subject to the provisions of ERISA. Upon termination, contributions to the Plan would cease and the fund would be distributed in accordance with the terms and provisions of the Plan.

Note G - Income Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated May 17, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Note H – Risks and Uncertainties

Investments

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

Note H – Risks and Uncertainties (continued)

Concentration of Cash

The Plan maintains its cash in a bank deposit account at one financial institution. The balance, at times, may exceed current federally insured limits through the Federal Deposit Insurance Corporation of $250,000 per institution.

Note I – Related Party and Parties in Interest Transactions

During the Plan year ended December 31, 2025, the Plan paid fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA. Such fees are included on the statements of changes in net assets available for benefits for the year ended December 31, 2025. Additionally, the Plan holds investments with certain service providers to which it pays such fees. To the best of management's knowledge, all transactions with these parties are in compliance with ERISA's prohibited-transaction exemptions. Detailed listings of such investments are presented in the accompanying Schedule H, Line 4i – Schedule of Assets (Held at End of Year).

During the first half of the Plan year ended December 31, 2025 and the full year of the Plan year ended December 31, 2024, the Plan was administered by IBEW Local 129 Fringe Benefit Funds, Inc. (a non-profit corporation) organized by the Boards of Trustees of the IBEW Local 129 Profit Sharing Annuity Plan, Pension Fund Pension Plan, and Health and Welfare Fund, as well as the Lorain County Electrical Joint Apprenticeship and Training Committee, all of which are tax exempt. Administrative fees were paid by the IBEW Local 129 Fringe Benefit Funds, Inc. and allocated to each Plan based on the Administrative Procedures for Determination and Allocation of Shared Administrative Expenses agreement. The Plan also paid certain expenses related to Plan operations and investment activity to the recordkeeper. These transactions are party-in-interest transactions under ERISA.

The Plan pays fees for Trustees to attend conferences and meetings in order for them to continue their education regarding their duties and responsibilities. Total expenses for these conferences and meetings are included on the statements of changes in net assets available for benefits.

The Plan shares common governance with related organizations including the International Brotherhood of Electrical Workers 129 Union, the Lake Erie Division of the Greater Cleveland Chapter of the National Electrical Contractors Association, the IBEW Local 129 Pension Fund Pension Plan, the IBEW Local No. 129 Health & Welfare Fund, the IBEW Local 129 Fringe Benefit Funds, Inc., and the Lorain County Electrical Joint Apprenticeship and Training Committee, all of which are tax exempt.

Note J – Subsequent Events

Effective January 1, 2026 and executed September 22, 2025, the Plan was amended to disallow catch-up contributions.

Subsequent events have been evaluated through September 29, 2026, the date the financial statements are available to be issued.

IBEW Local 129
Profit Sharing Annuity Plan
FEIN 34-1414182, PN 002

Schedule H, Line 4i
Schedule of Assets (Held at End of Year)
As of December 31, 2025

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Separate Investment Account			
*	MassMutual SAGIC Core Bond I	Separate Investment Account	**,***	$ 3,006,631
	Money Market Fund			
	Dreyfus Gov't Securities Cash Mgmt Adm	Money Market	**	43,481
	Mutual Funds			
	American Beacon Large Cap Value Investor	Mutual Fund	**	1,743,813
	Artisan International Institutional	Mutual Fund	**	1,787,805
	Dodge & Cox Income - I	Mutual Fund	**	2,585,237
	Fidelity Balanced Fund	Mutual Fund	**	16,823,336
	Fidelity Contrafund	Mutual Fund	**	4,650,522
	Fidelity Growth Company Fund	Mutual Fund	**	3,647,502
	Fidelity Value Fund	Mutual Fund	**	718,348
	Invesco International Small-Mid Company Y	Mutual Fund	**	1,289,081
	MassMutual Mid Cap Growth Administrative	Mutual Fund	**	365,103
	MassMutual S&P 500 Index Adm	Mutual Fund	**	2,119,094
	Northern Small Cap Core	Mutual Fund	**	1,119,256
	Touchstone Large Cap Focused Y	Mutual Fund	**	2,017,729
	T Rowe Price Retirement 2005 Fund	Mutual Fund	**	751,222
	T Rowe Price Retirement 2015 Fund	Mutual Fund	**	28,036
	T Rowe Price Retirement 2020 Fund	Mutual Fund	**	406,439
	T Rowe Price Retirement 2025 Fund	Mutual Fund	**	696,016
	T Rowe Price Retirement 2030 Fund	Mutual Fund	**	1,607,866
	T Rowe Price Retirement 2035 Fund	Mutual Fund	**	2,007,622
	T Rowe Price Retirement 2040 Fund	Mutual Fund	**	1,456,548
	T Rowe Price Retirement 2045 Fund	Mutual Fund	**	2,859,317
	T Rowe Price Retirement 2050 Fund	Mutual Fund	**	2,419,142
	T Rowe Price Retirement 2055 Fund	Mutual Fund	**	2,969,753
	T Rowe Price Retirement 2060 Fund	Mutual Fund	**	170,266
	T Rowe Price Retirement 2065 Fund	Mutual Fund	**	316,749
	Vanguard Mid Cap Index Fund - Admiral	Mutual Fund	**	854,187
				55,409,989
*	**Participant Loans**	3.25-8.50%	**	776,331
	Total Assets Held for Investment at Year End			**$ 59,236,432**

*Denotes party-in-interest
**Investment is participant directed therefore historical cost is not required.
***Stated at contract value

2025 Form 5500 *e-file* Signature Authorization

IBEW LOCAL UNION 129
IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN 002
5600 NEW KING DRIVE, SUITE 330
TROY, MI 48098

Employer Identification Number: 34-1414182

Client Identification Number: 01IBEW129PS

You, as plan administrator, are authorizing that DG Perry, PLLC electronically file the 2025 Form 5500 for IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN as an EFAST2 Service Provider.

Authorization

As plan administrator for IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN, I authorize DG Perry, PLLC to electronically file Form 5500 for the tax year 2025. I understand that a PDF copy of the first two pages of the manually signed form will be submitted to EFAST2 with the electronic file, and that the image of my signature will be included with the rest of the return / report posted by the Department of Labor on the internet for public disclosure.

Please sign and date below:

Plan Administrator Authorization Heather Carman

Date: 09/30/2026

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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning _____ and ending _____

A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
[ ] a single-employer plan [ ] a DFE (specify)____

B This return/report is: [ ] the first return/report [ ] the final return/report
[ ] an amended return/report [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ [X]

D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program
[ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 12/01/1983

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
IBEW LOCAL UNION 129

SOLXSYS ADMINISTRATIVE SOLUTIONS
5600 NEW KING DRIVE, SUITE 330

TROY MI 48098

2b Employer Identification Number (EIN) 34-1414182

2c Plan Sponsor's telephone number 248-663-2449

2d Business code (see instructions) 525100

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

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

SIGN HERE	Heather Carman	09/30/26	HEATHER CARMAN
	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

Federal Statements

FYE: 12/31/2025 **IBEW LOCAL 129 PROFIT SHARING ANNUITY PLAN**
Plan: 002

Assets Held for Investment

Party in Interest	Identity	Description	Cost	Current Value
	SEE ATTACHED		$	$