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 1249 ANNUITY FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 05/01/2021

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 1249 ANNUITY FUND

8531 BREWERTON ROAD
SUITE 2
CICERO, NY 13039-9481

8531 BREWERTON ROAD
SUITE 2
CICERO, NY 13039-9481

2b Employer Identification Number (EIN)
86-3163143

2c Plan Sponsor's telephone number
315-656-8390

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.	10/01/2026	RYAN YOUNGMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2026	MARK LAWRENCE
	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 [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	3697
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)**	3697
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3034
b	Retired or separated participants receiving benefits	**6b**	18
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3052
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	3
f	Total. Add lines **6d** and **6e**.	**6f**	3055
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)**	3317
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)**	2462
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**	183

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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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)** [ ] **A** (Insurance Information) – Number Attached _____
- **(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 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	**B** Three-digit plan number (PN) ▶	
IBEW LOCAL 1249 ANNUITY FUND		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
IBEW LOCAL 1249 ANNUITY FUND	86-3163143	

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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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)

JOHN HANCOCK RETIREMENT PLAN SERVIC

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 62 64	NONE	148425	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BONADIO & CO., LLP

16-1131146

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	37250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLITMAN & KING

16-1047304

(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	22842	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

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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 1249 ANNUITY FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
IBEW LOCAL 1249 ANNUITY FUND

D Employer Identification Number (EIN)
86-3163143

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	1824323	2619890
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2481436	3093163
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	117628	65289
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)		
(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)	34776969	59552511
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(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	39200356	65330853
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	9671	2733
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	392565	880766
1k Total liabilities (add all amounts in lines 1g through1j)	1k	402236	883499
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	38798120	64447354

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)	18248353	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		18248353
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(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)	1338818	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1338818
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(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)		
(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)		7142840
c Other income	2c		311
d Total income. Add all **income** amounts in column (b) and enter total	2d		26730322
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	757852	
(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)		757852
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)		
(4) IQPA audit fees	2i(4)	37250	
(5) Investment advisory and investment management fees	2i(5)	162313	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	22842	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	100831	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		323236
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1081088
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		25649234
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: BONADIO & CO., LLP **(2)** EIN: 16-1131146

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**		X	

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 _____.

Bonadio & Co., LLP
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INDEPENDENT AUDITOR'S REPORT

October 1, 2026

To the Board of Trustees of the
I.B.E.W. Local 1249 Annuity Fund:

Opinion
We have audited the accompanying financial statements of the I.B.E.W. Local 1249 Annuity Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the I.B.E.W. Local 1249 Annuity Fund as of December 31, 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 I.B.E.W. Local 1249 Annuity Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the I.B.E.W. Local 1249 Annuity Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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(Continued)

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.

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 schedules of Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 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.

Supplemental Schedules Required by ERISA (Continued)
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.

Report on Supplementary Information
Our audits were conducted for the purpose of forming an opinion on the financial statement as a whole. The Schedules of Administrative Expenses for the years ended December 31, 2025 and 2024, are presented for the purpose of additional analysis and are not a required part of the financial statements. 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 or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Bonadio & Co. LLP

I.B.E.W. LOCAL 1249 ANNUITY FUND

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 86-3163143 PLAN NUMBER: 001
DECEMBER 31, 2025

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	Fidelity Mid Cap Index Fund	Mutual fund	$ 193,927	$ 216,391
	Guggenheim Ltd Duration R6	Mutual fund	40,319	41,128
	Invesco Comstock Fund R6	Mutual fund	45,349	46,589
	JP Morgan Core Bond Fund	Mutual fund	30,700	30,942
	JP Morgan Large Growth R6	Mutual fund	1,357,868	1,359,213
	JP Morgan US Govt MMkt Cap Cl	Mutual fund	917	917
	Nuveen Lifecycle Index 2020 R6	Mutual fund	1,017,064	1,040,743
	Nuveen Lifecycle Index 2025 R6	Mutual fund	1,060,609	1,119,542
	Nuveen Lifecycle Index 2030 R6	Mutual fund	2,478,594	2,728,608
	Nuveen Lifecycle Index 2035 R6	Mutual fund	3,579,543	4,011,741
	Nuveen Lifecycle Index 2040 R6	Mutual fund	4,867,903	5,573,505
	Nuveen Lifecycle Index 2045 R6	Mutual fund	6,475,930	7,565,204
	Nuveen Lifecycle Index 2050 R6	Mutual fund	7,539,672	8,838,868
	Nuveen Lifecycle Index 2055 R6	Mutual fund	9,509,280	11,167,446
	Nuveen Lifecycle Index 2060 R6	Mutual fund	7,394,317	8,683,601
	Nuveen Lifecycle Index 2065 R6	Mutual fund	3,212,146	3,704,710
	PIMCO Real Return Instl	Mutual fund	23,464	23,444
	Vanguard 500 Index Fd Admiral	Mutual fund	2,532,286	3,005,642
	Vanguard Dev Mrkts Indx Adm	Mutual fund	112,624	133,198
	Vanguard I-T Treasury Idx Adm	Mutual fund	9,466	9,633
	Vanguard Sm Cap Index Fd Adm	Mutual fund	208,517	230,223
	Vanguard Treasury Money Mkt In	Mutual fund	21,223	21,223
				$ 59,552,511

The accompanying notes are an integral part of these schedules.

I.B.E.W. LOCAL 1249 ANNUITY FUND

Financial Statements and
Supplemental Information as of
December 31, 2025 and 2024
Together with
Independent Auditor's Report

Bonadio & Co., LLP
Accounting, Consulting & More

I.B.E.W. LOCAL 1249 ANNUITY FUND

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Bonadio & Co., LLP
Accounting, Consulting & More

INDEPENDENT AUDITOR'S REPORT

October 1, 2026

To the Board of Trustees of the
I.B.E.W. Local 1249 Annuity Fund:

Opinion
We have audited the accompanying financial statements of the I.B.E.W. Local 1249 Annuity Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the I.B.E.W. Local 1249 Annuity Fund as of December 31, 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 I.B.E.W. Local 1249 Annuity Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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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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(Continued)

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.

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Supplemental Schedules Required by ERISA (Continued)
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.

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Bonadio & Co. LLP

I.B.E.W. LOCAL 1249 ANNUITY FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
INVESTMENTS:		
Mutual funds	$ 59,552,511	$ 34,776,969
RECEIVABLES:		
Employers' contributions, less allowance for credit losses of $3,989 and $0 at December 31, 2025 and 2024, respectively	3,093,163	2,481,436
Due from related parties	-	10,107
Other receivables	60,714	104,941
	3,153,877	2,596,484
PREPAID EXPENSES	4,575	2,580
CASH	2,619,890	1,824,323
Total assets	65,330,853	39,200,356
LIABILITIES		
Accounts payable and accrued expenses	2,733	9,671
Due to related parties	1,440	-
Reciprocals payable	879,326	392,565
Total liabilities	883,499	402,236
NET ASSETS AVAILABLE FOR BENEFITS	$ 64,447,354	$ 38,798,120

The accompanying notes are an integral part of these statements.

I.B.E.W. LOCAL 1249 ANNUITY FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
ADDITIONS:		
INVESTMENT INCOME:		
Net appreciation on investments	$ 7,142,840	$ 1,742,846
Interest income	-	46
Dividend income	1,338,818	812,436
	8,481,658	2,555,328
INVESTMENT EXPENSES	(162,313)	(171,001)
Net investment income	8,319,345	2,384,327
EMPLOYERS' CONTRIBUTIONS, net of reciprocals of $5,513,112 and $7,001,728 in 2025 and 2024, respectively	18,248,353	14,564,079
OTHER INCOME	311	1,562
Total additions	26,568,009	16,949,968
DEDUCTIONS:		
Benefits paid to participants	757,852	118,461
Administrative expenses	160,923	153,418
Total deductions	918,775	271,879
Net increase	25,649,234	16,678,089
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	38,798,120	22,120,031
NET ASSETS AVAILABLE FOR BENEFITS - end of year	$ 64,447,354	$ 38,798,120

The accompanying notes are an integral part of these statements.

1. DESCRIPTION OF PLAN

The following brief description of the I.B.E.W. Local 1249 Annuity Fund (the Plan) is provided for general information purposes only. A detailed description of benefits can be found in the official "Plan Description" booklet made available by the Plan.

General

The Plan was formed on May 1, 2021 and is a multiemployer defined contribution pension plan that provides retirement, death and termination benefits. The Plan is maintained through collective bargaining agreements (CBAs) with various employers of electrical workers, telephone linemen and others, and the I.B.E.W. Local 1249 Union (Local 1249) and the Northeastern Line Contractors Chapter of N.E.C.A. These CBAs provide that employers contribute to the Plan on behalf of each covered employee on the basis of a fixed rate per hours worked. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). A detailed description of Plan benefits can be found in the official "Plan Description" booklet made available by the Plan.

Eligibility

Through July 31, 2023, a member was a participant in the Plan upon completing 100 hours of service within a 12 consecutive month period beginning with the employment commencement date. The employment commencement date is the first day that the participant is entitled to be credited with an hour of service for the performance of work. Effective August 1, 2023, a member becomes an eligible participant in the Plan upon completing one hour of service in employment for which contributions to the Plan are required.

Retirement Benefit

Upon attaining age 55, a participant who retires is entitled to the value of their account to be distributed in either a single lump-sum cash payment or partial lump-sum payments of at least $2,500 and each participant may receive no more than three partial payments in a Plan year.

Termination Benefit

Participants may receive a termination benefit based on the value of the participant's account if the participant has not worked in covered employment in the jurisdiction for 12 consecutive calendar months, is not working in covered employment at the time the termination benefit is paid, has had no employer contributions made on behalf of the participant or if the participant has entered into the armed forces.

Death Benefit

If a participant dies before or after retirement, their named beneficiary is entitled to a lump-sum death benefit equal to the value of the participant's account.

Vesting

Each participant who qualifies for participation in the Plan shall be fully and immediately vested in their individual account balance.

1. DESCRIPTION OF PLAN (Continued)

Priorities on Termination of the Plan
In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations. Each participant will have a non-forfeitable right to the net value of their individual account after reduction for expenses.

Participant Accounts
Participant accounts were maintained under the direction of the Trustees through January 31, 2024. Each participant's account was credited with (a) the employer's contributions, (b) the participant's share of Plan earnings/losses, less (c) the participant's share of Plan expenses. In February 2024, the Plan changed to participant-directed accounts managed by John Hancock. Each participant's account is credited with contributions, Plan earnings/losses (including unrealized appreciation or depreciation of Plan assets) and charged with an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance. Investment allocations of the Plan are participant-directed.

Investment Options
Participants may direct contributions to be invested in any of the mutual funds offered by the Plan.

Contributions
The Plan is maintained through collective bargaining agreements between various electrical contractors and Local 1249 and reciprocal agreements with other locals. These agreements provide that employers and other locals contribute to the Plan on behalf of each covered participant on the basis of a fixed rate per hour worked or paid. The rates for the years ended December 31, 2025 and 2024 that were on a per hour worked basis are as follows:

Effective until 5/5/2025:

Classification	Rate
Electrical contractors – with/without NYS crane license	$6.00/$2.00

Effective 5/6/2025 – 5/3/2026:

Classification	Rate
Journeyman Lineman, Technician, Welder, Cable Splicer, Operator with NYS Crane License	$7.00
Groundman Digging Machine Operator with a CDL A and NYS Class F License	$3.00
Chief Equipment Mechanic, Equipment Mechanic First Class, Groundman Truck Driver (TT)/ EO with a CDL A or B, Groundman	$2.80
Apprentices, Equipment Mechanic Helper, Flagman	$2.75

Rollover contributions are also allowed into the Plan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Cash
For the purpose of the statements of net assets available for benefits, the Plan considers all highly liquid investments available for current use to be cash. Cash balances are insured by the Federal Deposit Insurance Corporation (FDIC) and at times may exceed federally insured limits.

Employers' Contributions Receivable
Contributions receivable from participating employers under the CBAs and other locals pursuant to reciprocal agreements have been estimated, on the basis of subsequent receipts, and reflected in the financial statements as of the financial statement date. Management evaluates its contributions receivable and establishes an allowance for credit losses, when deemed necessary, based on its past write-offs, collections, and economic conditions.

Investment Valuation and Income Recognition
The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in the fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Investment Fees
Investment returns reflect certain fees paid by various investment funds to their affiliated investment advisors, transfer agents, and others as further described in each fund prospectus or other published documents. These fees are deducted prior to allocation of the Plan's investment earnings activity and thus are not separately identifiable as an expense.

Reciprocals
Reciprocals are pursuant to agreements and represent either monies collected from other locals for the Plan's participants working in another jurisdiction (included in employer contributions), or monies paid to other locals for their participants working in the I.B.E.W. Local 1249 Annuity Fund jurisdiction (classified as reciprocals payable).

Leases
The Plan determines if an arrangement is a lease at inception. For all underlying classes of assets, the Plan has elected to not recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of twelve months or less at lease commencement and do not include an option to purchase the underlying asset that the Plan is reasonably certain to exercise.

Payment of Benefits
Benefit payments to participants are recorded upon distribution.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Administrative Expenses
All administrative expenses are paid by the Plan.

3. 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 the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Level 1 Fair Value Measurements
The fair value of mutual funds are based on quoted net asset value (NAV) of the shares held by the Plan at year-end at the closing price reported on an active market on which the individual securities are traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024.

	Assets at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 59,552,511	$ -	$ -	$ 59,552,511
Total investments at fair value	$ 59,552,511	$ -	$ -	$ 59,552,511

3. FAIR VALUE MEASUREMENTS (Continued)

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 34,776,969	$ -	$ -	$ 34,776,969
Total investments at fair value	$ 34,776,969	$ -	$ -	$ 34,766,969

4. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan pays administrative services to I.B.E.W. Local 1249 Pension Fund for administration, secretarial, bookkeeping services, and office rental, which is related through common membership and is allocated 5% of the total costs as of May 1, 2021. Fees for these services in the amount of $97,619 and $95,448 were paid for the years ended December 31, 2025 and 2024, respectively. At December 31, 2025 and 2024, amounts due from/(to) I.B.E.W. Local 1249 Pension Fund amounted to $(1,440) and $10,107, respectively, for their share of administrative expenses and other costs owed. These amounts are included in due from (to) related parties on the statements of net assets available for benefits.

The Plan leases its office space from New York State Lineman's Safety Training Fund under an annual rent agreement allocated between the Plan, I.B.E.W. Local 1249 Pension Fund and I.B.E.W. Local 1249 Insurance Fund. Based on the rent agreement effective March 1, 2019 with New York State Lineman's Safety Training Fund, the Plan and I.B.E.W. Local 1249 Pension Fund and I.B.E.W. Local 1249 Insurance Fund pay a combined base rent of $7,395 per month plus monthly pro-rata share of operating costs such as maintenance, utilities, janitorial services and supplies, rubbish removal, alarm systems, insurance, and other miscellaneous expenses along with their pro-rata share of property taxes. The lease is renewed annually on March 1st and can be cancelled at any time by either party without penalty. The I.B.E.W. Local 1249 Pension Fund pays the full amount of the monthly rent payments and the Plan is allocated for its share yearly based on the administrative services agreement above between the Plans. Effective January 1, 2026, the office space rent fee will increase to $7,600 per month.

I.B.E.W. Local 1249 Pension Fund also leases two copiers for total monthly payments of $583 that expire at various terms through June 6, 2028. I.B.E.W. Local 1249 Pension Fund also leases a postage machine for $234 per month that expires on May 31, 2028. I.B.E.W. Local 1249 Pension Fund pays the full amount of the monthly lease payments and I.B.E.W. Local 1249 Insurance Fund and I.B.E.W. Local 1249 Annuity Fund are allocated for their annual share based on the administrative services agreement above between the Plans.

5. PARTICIPANT ACCOUNTS

A comparison of net assets available for benefits and the portion of those net assets allocated to participant accounts at December 31, 2025 and 2024 is as follows:

	2025	2024
Net assets available for benefits	$ 64,447,354	$ 38,798,120
Total participant account balances	59,552,511	34,776,962
Unallocated net assets	$ 4,894,843	$ 4,021,158

The difference in the above results from utilization of the cash basis of accounting for maintaining participant account balances.

6. INCOME TAX STATUS

The Plan obtained its latest determination letter on April 22, 2022, in which the Internal Revenue Service stated that the Plan, as then designed was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. 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 such changes could materially affect the amounts reported in the statements of net assets available for benefits.

8. PLAN AMENDMENTS

During 2025, the following significant Plan amendment became effective: Effective May 1, 2025, the Plan implemented involuntary terminations for participants with individual account net values less than $1,000, and who have not worked in covered employment in the Union's jurisdiction for twelve consecutive calendar months and no employer contributions have been made to the Fund during the twelve consecutive months.

There were no plan amendments during the year ended December 31, 2024.

9. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 1, 2026, which is the date the financial statements were available to be issued.

I.B.E.W. LOCAL 1249 ANNUITY FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Administrative expenses	$ 97,619	$ 95,448
Dues and conferences	2,580	2,480
Insurance	632	481
Miscellaneous expenses	-	4,527
Professional fees	60,092	50,482
Total administrative expenses	$ 160,923	$ 153,418

The accompanying notes are an integral part of these schedules.

I.B.E.W. LOCAL 1249 ANNUITY FUND

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 86-3163143 PLAN NUMBER: 001
DECEMBER 31, 2025

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	Fidelity Mid Cap Index Fund	Mutual fund	$ 193,927	$ 216,391
	Guggenheim Ltd Duration R6	Mutual fund	40,319	41,128
	Invesco Comstock Fund R6	Mutual fund	45,349	46,589
	JP Morgan Core Bond Fund	Mutual fund	30,700	30,942
	JP Morgan Large Growth R6	Mutual fund	1,357,868	1,359,213
	JP Morgan US Govt MMkt Cap Cl	Mutual fund	917	917
	Nuveen Lifecycle Index 2020 R6	Mutual fund	1,017,064	1,040,743
	Nuveen Lifecycle Index 2025 R6	Mutual fund	1,060,609	1,119,542
	Nuveen Lifecycle Index 2030 R6	Mutual fund	2,478,594	2,728,608
	Nuveen Lifecycle Index 2035 R6	Mutual fund	3,579,543	4,011,741
	Nuveen Lifecycle Index 2040 R6	Mutual fund	4,867,903	5,573,505
	Nuveen Lifecycle Index 2045 R6	Mutual fund	6,475,930	7,565,204
	Nuveen Lifecycle Index 2050 R6	Mutual fund	7,539,672	8,838,868
	Nuveen Lifecycle Index 2055 R6	Mutual fund	9,509,280	11,167,446
	Nuveen Lifecycle Index 2060 R6	Mutual fund	7,394,317	8,683,601
	Nuveen Lifecycle Index 2065 R6	Mutual fund	3,212,146	3,704,710
	PIMCO Real Return Instl	Mutual fund	23,464	23,444
	Vanguard 500 Index Fd Admiral	Mutual fund	2,532,286	3,005,642
	Vanguard Dev Mrkts Indx Adm	Mutual fund	112,624	133,198
	Vanguard I-T Treasury Idx Adm	Mutual fund	9,466	9,633
	Vanguard Sm Cap Index Fd Adm	Mutual fund	208,517	230,223
	Vanguard Treasury Money Mkt In	Mutual fund	21,223	21,223
				$ 59,552,511

The accompanying notes are an integral part of these schedules.

I.B.E.W. LOCAL 1249 ANNUITY FUND

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 86-3163143 PLAN NUMBER: 001
FOR THE YEAR ENDED DECEMBER 31, 2025

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
Series of transactions:								
Nuveen Lifecycle Index 2045 R6	Mutual fund	$ -	$ 248,323	$ -	$ -	$ 213,538	$ 248,323	$ 34,785
Nuveen Lifecycle Index 2045 R6	Mutual fund	2,225,346	-	-	-	2,225,346	2,225,346	-
Nuveen Lifecycle Index 2050 R6	Mutual fund	-	258,039	-	-	222,946	258,039	35,093
Nuveen Lifecycle Index 2050 R6	Mutual fund	2,803,770	-	-	-	2,803,770	2,803,770	-
Nuveen Lifecycle Index 2055 R6	Mutual fund	-	591,045	-	-	506,910	591,045	84,135
Nuveen Lifecycle Index 2055 R6	Mutual fund	3,719,090	-	-	-	3,719,090	3,719,090	-
Nuveen Lifecycle Index 2060 R6	Mutual fund	-	392,569	-	-	352,571	392,569	39,998
Nuveen Lifecycle Index 2060 R6	Mutual fund	3,044,910	-	-	-	3,044,910	3,044,910	-

The accompanying notes are an integral part of these schedules.

5500 EFILE AUTHORIZATION

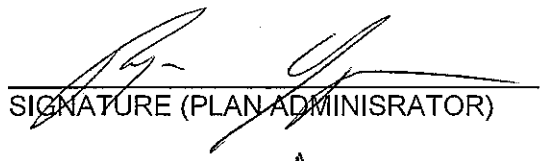
PLAN NAME:	IBEW LOCAL 1249 ANNUITY FUND
PLAN NUMBER:	001
PLAN YEAR:	12/31/2025
PLAN SPONSOR:	IBEW LOCAL 1249 ANNUITY FUND
PLAN ADMINISTRATOR:	IBEW LOCAL 1249 ANNUITY FUND

On behalf of the above named plan sponsor/plan administrator, the undersigned herby grants permission to Bonadio & Co., LLP to electronically file the plan sponsor's/plan administrator's Form 5500, but only upon Bonadio & Co., LLP receipt of a copy of the manually signed pages one and two of Form 5500.

The sponsor has been notified that the image of the plan administrator's/plan sponsor's manual signature will be included with the rest of the return/report posted by the Department of Labor on the internet for public disclosure.

The employer, on behalf of the plan sponsor/plan administrator, may revoke or change this authorization any time by notification in writing to Bonadio & Co., LLP

The plan sponsor/plan administrator understand that by authorizing Bonadio & Co., LLP to submit its Form 5500 electronically to DOL the following agencies may communicate directly with Bonadio & Co., LLP with respect to plan sponsor's/plan administrator's Form 5500: DOL, EFAST2, IRS and/or PBGC.



SIGNATURE (PLAN ADMINISRATOR) — 10/1/2026 DATE



SIGNATURE (PLAN SPONSOR) — 10/1/2026 DATE

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 1249 ANNUITY FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 05/01/2021

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 1249 ANNUITY FUND

8531 BREWERTON ROAD
SUITE 2
CICERO NY 13039-9481

2b Employer Identification Number (EIN) 86-3163143

2c Plan Sponsor's telephone number 315-656-8390

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		10/01/2026	RYAN YOUNGMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/01/2026	MARK LAWRENCE
	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 (2025) v. 250312**

518401 12-22-25

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	3,697
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)	3,697
a (2) Total number of active participants at the end of the plan year	6a(2)	3,034
b Retired or separated participants receiving benefits	6b	18
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	3,052
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	3
f Total. Add lines 6d and 6e	6f	3,055
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)	3,317
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	2,462
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	183

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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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)

I.B.E.W. LOCAL 1249 ANNUITY FUND

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS
EIN: 86-3163143 PLAN NUMBER: 001
FOR THE YEAR ENDED DECEMBER 31, 2025

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