

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

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

- 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: INTL ASSN OF HEAT & FROST INSULATORS & ALLIED WORKERS LOCAL NO. 26 ANNUITY PLAN
1b Three-digit plan number (PN) ▶ 003
1c Effective date of plan 09/16/1988
2a Plan sponsor's name (employer, if for a single-employer plan): INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS ASBESTOS WORKERS
Mailing address (include room, apt., suite no. and street, or P.O. Box): 4348 CULVER ROAD, SUITE 3 ROCHESTER, NY 14622-1552
2b Employer Identification Number (EIN): 16-1339808
2c Plan Sponsor's telephone number: 585-323-2110
2d Business code (see instructions): 238290

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for BRIAN URQUHART (06/02/2025) and LEE JUBY (06/09/2025).

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	137
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	49
	6a(2)	49
	6b	87
	6c	
	6d	136
	6e	
	6f	136
	6g(1)	137
	6g(2)	136
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

A Name of plan INTL ASSN OF HEAT & FROST INSULATORS & ALLIED WORKERS LOCAL NO. 26 ANNUITY PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS ASBESTOS WORKERS	D Employer Identification Number (EIN) 16-1339808	

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)

MERRILL LYNCH

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	36470	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

INTN'L HEAT& FROST LOCAL 26 PENSION

16-6028820

(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?
50 49	RELATED PARTY/SHARED EXP	25120	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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	12800	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ROBERT PIZZO, ESQ.

82-0553395

(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	7380	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

IA OF H&F INSULATORS LOCAL UNION 26

16-6093637

(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?
49 50	RELATED PARTY	5248	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024	
A Name of plan INTL ASSN OF HEAT & FROST INSULATORS & ALLIED WORKERS LOCAL NO. 26 ANNUITY PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS ASBESTOS WORKERS	D Employer Identification Number (EIN) 16-1339808

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	195912	101821
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	69115	63796
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	39602	38798
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	134656	127127
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	3742550	4254090
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3053241	3237203
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7235076	7822835
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	2055	965
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2055	965
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7233021	7821870

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)	324548	
(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)		324548
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)	141616	
(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)		141616
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	37277	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	2065436	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1691419	
(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)	486220	
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1363678

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	686274	
(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)		686274
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)	12800	
(5) Investment advisory and investment management fees	2i(5)	36470	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	7380	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	31905	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		88555
j Total expenses. Add all expense amounts in column (b) and enter total	2j		774829

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		588849
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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

**INTERNATIONAL ASSOCIATION OF HEAT &
FROST INSULATORS AND ALLIED
WORKERS LOCAL NO. 26 ANNUITY PLAN**

**Financial Statements and Supplemental Information
as of August 31, 2024 and 2023
Together with Independent
Auditor's Report**

INDEPENDENT AUDITOR'S REPORT

June 2, 2025

To the Board of Trustees of the
International Association of Heat & Frost Insulators and Allied Workers Local
No. 26 Annuity Plan:

Opinion

We have audited the accompanying financial statements of the International Association of Heat & Frost Insulators and Allied Workers Local No. 26 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 as of August 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of August 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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(Continued)

INDEPENDENT AUDITOR'S REPORT

Responsibilities of Management for the Financial Statements (Continued)

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

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 August 31, 2024, and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended August 31, 2024, 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedules of Administrative Expenses for the years ended August 31, 2024 and 2023 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. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Bonadio & Co., LLP

**INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED
WORKERS LOCAL NO. 26 ANNUITY PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AUGUST 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
ASSETS		
CASH	\$ 101,821	\$ 195,912
INVESTMENTS:		
Cash and cash equivalents	127,127	134,656
Equity securities	3,237,203	3,053,241
Corporate bonds	<u>4,254,090</u>	<u>3,742,550</u>
Total investments	<u>7,618,420</u>	<u>6,930,447</u>
RECEIVABLES:		
Employer and reciprocal contributions	63,796	69,115
Accrued interest and dividends	38,798	37,003
Due from affiliate	<u>-</u>	<u>2,599</u>
Total receivables	<u>102,594</u>	<u>108,717</u>
Total assets	<u>7,822,835</u>	<u>7,235,076</u>
LIABILITIES		
ACCOUNTS PAYABLE	150	2,055
DUE TO AFFILIATE	<u>815</u>	<u>-</u>
Total liabilities	<u>965</u>	<u>2,055</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 7,821,870</u>	<u>\$ 7,233,021</u>

The accompanying notes are an integral part of these statements.

**INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED
WORKERS LOCAL NO. 26 ANNUITY PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED AUGUST 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Investment income -		
Net appreciation in fair value of investments	\$ 860,237	\$ 431,041
Interest	141,616	116,726
Dividends	<u>37,277</u>	<u>39,226</u>
	1,039,130	586,993
Less: Investment expenses	<u>(36,470)</u>	<u>(33,164)</u>
Total investment income, net	<u>1,002,660</u>	<u>553,829</u>
Contributions -		
Employer and reciprocal contributions, net	<u>324,548</u>	<u>322,882</u>
Total contributions	<u>324,548</u>	<u>322,882</u>
Other income	<u>-</u>	<u>49</u>
Total additions	<u>1,327,208</u>	<u>876,760</u>
DEDUCTIONS:		
Benefits paid to participants	686,274	371,550
Administrative expenses	<u>52,085</u>	<u>54,794</u>
Total deductions	<u>738,359</u>	<u>426,344</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	588,849	450,416
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>7,233,021</u>	<u>6,782,605</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 7,821,870</u>	<u>\$ 7,233,021</u>

The accompanying notes are an integral part of these statements.

INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 26 ANNUITY PLAN

NOTES TO FINANCIAL STATEMENTS AUGUST 31, 2024 AND 2023

1. DESCRIPTION OF THE PLAN

The following description of International Association of Heat & Frost Insulators and Allied Workers Local No. 26 Annuity Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined contribution pension plan that provides retirement benefits for all eligible participants covered by the collective bargaining agreement (the CBA) between the International Association of Heat and Frost Insulators and Allied Workers Local No. 26 (the "Local") and the employers signatory to the CBA on the first day that the employer becomes obligated to make contributions to the Plan on their behalf. The jurisdiction is Rochester, New York, and the outlying vicinity. The employees of the Local are also eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

The Plan receives contributions from employers pursuant to the CBA with the Local and other allied workers local unions pursuant to reciprocal agreements. As a condition of participation, employers are required to contribute between \$3.05 to \$4.55, depending on level of service, for each hour a participant works in covered employment. This rate increased from between \$2.75 to \$4.25, effective June 1, 2024. Contributions are also received from other allied workers' local unions at the lesser of the above amounts or the amounts collected pursuant to their CBA.

Participant Accounts

Each participant's account is credited with the contributions received by the Plan. Plan earnings (net of administrative expenses) are credited to each participant's account quarterly in proportion to the total account balances. Participant accounts are reduced for withdrawals. Subject to approval by the Board of Trustees, participants may elect to rollover funds (except IRAs) into their account from another qualified retirement plan.

Vesting

Participants are immediately vested in all contributions made to their account plus actual earnings/losses thereon.

Payment of Benefits

The Plan provides normal retirement benefits to participants when they reach age 55. The Plan has provisions for disability retirement benefits for those participants who are eligible to receive such benefits under the terms of the Plan.

Upon termination of service, benefits are disbursed based upon account balance. A participant who has not been employed for one year prior to normal retirement age (55) and whose account balance is less than \$1,000 will receive a single lump sum payment equal to their account balance. Participants that have been employed within the year prior to normal retirement age and whose account balance is less than \$5,000 will receive a lump-sum payment equal to the value of their account. If the participant's account balance is over \$5,000, the participant has the option to receive benefits in the form of an annuity contract.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

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 certain amounts reported in the financial statements. Actual results could differ from those estimates, and such differences may be significant.

Cash

Cash (excluding cash equivalents included with investments) consists of bank demand deposit accounts, which, at times, may exceed federally insured limits. The Plan has not experienced any losses in these accounts and management believes it is not exposed to any significant credit risk with respect to cash.

Investments

The Plan invests in various types of investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. 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 financial statements. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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.

Fair Value Measurements

Accounting Standards Codification (ASC) 820, Fair Value Measurement, established a framework for measuring fair value. That framework 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 lower priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described below:

- 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; and,
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurements (Continued)

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 are used to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodology used at August 31, 2024 and 2023.

Cash and cash equivalents: Valued using Level 2 inputs consisting of money market funds recorded at fair value based on quoted market prices.

Equity securities: Valued using Level 1 inputs at the quoted closing price reported on the active market on which the individual securities are traded.

Corporate bonds: Valued using Level 2 inputs based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

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

Employer and Reciprocal Contributions Receivable

Employer and reciprocal contributions receivable represent contributions from employers and other local unions pursuant to reciprocal agreements based on the hours worked but not received by year-end. Employer and reciprocal contributions receivable had been collected in full by the Plan subsequent to the respective year-end. Therefore, no allowance for uncollectible contributions receivable is required.

Benefit Payments

Benefits are recorded as an expense when paid.

Administrative Expenses

Administrative expenses are paid by the Plan.

3. PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan's administrator (the Board of Trustees) has the right to discontinue or terminate the Plan at any time, subject to the provisions of ERISA. In the event of Plan termination, all participant accounts will remain fully vested and non-forfeitable. The Board of Trustees shall determine the value of each participant's and beneficiary's account based on a current valuation and the amount shall be promptly distributed.

4. INCOME TAX STATUS

The IRS has determined and informed the Plan sponsor by a letter dated December 18, 2014, 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 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.

For employee benefit plans, their tax-exempt status itself is deemed to be an uncertainty since events could potentially occur to jeopardize their tax-exempt status. The Plan files the Annual Return/Report of Employee Benefit Plan (Form 5500) in the U.S. federal jurisdiction.

5. RELATED PARTY TRANSACTIONS

Shared Services

The Plan shares employees and other applicable expenses with International Association of Heat and Frost Insulators and Allied Workers Local No. 26 Pension Plan (the "Pension Plan"). The Plan is related to the Pension Plan through common management and membership. The Plan reimburses the Pension Plan its share of these expenses according to an administrative cost sharing agreement. Total reimbursements to the Pension Plan for the years ended August 31, 2024 and 2023 were \$25,120 and \$23,493, respectively, and are included in "administrative expenses" in the schedules of administrative expenses.

The Plan leases office space from the Local. The lease agreement is month to month with a 2% increase each year. Effective July 1, 2023, monthly rent payments increased from \$424 to \$437. Effective July 1, 2024, monthly rent payments increased to \$446. Rent paid for this leased space totaled \$5,248 and \$5,107 for each of the years ended August 31, 2024 and 2023, respectively.

The Plan owed the Pension Plan \$815 as of August 31, 2024 for amounts relating to the Plan's share of administrative expense and is included in "due to affiliate" in the financial statements. The Plan was owed \$2,599 from the Pension Plan at of August 31, 2023 for amounts relating to employer contributions received prior to year-end by the Pension Plan, but not yet transferred to the Plan at year end. These amounts are included in "due from affiliate" in the financial statements.

6. FAIR VALUE MEASUREMENTS

The Plan's assets at fair value, within the fair value hierarchy, are as follows at August 31, 2024:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ -	\$ 127,127	\$ -	\$ 127,127
Equity securities	3,237,203	-	-	3,237,203
Corporate bonds	<u>-</u>	<u>4,254,090</u>	<u>-</u>	<u>4,254,090</u>
Total	<u>\$ 3,237,203</u>	<u>\$ 4,381,217</u>	<u>\$ -</u>	<u>\$ 7,618,420</u>

The Plan's assets at fair value, within the fair value hierarchy, are as follows at August 31, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and cash equivalents	\$ -	\$ 134,656	\$ -	\$ 134,656
Equity securities	3,053,241	-	-	3,053,241
Corporate bonds	<u>-</u>	<u>3,742,550</u>	<u>-</u>	<u>3,742,550</u>
Total	<u>\$ 3,053,241</u>	<u>\$ 3,877,206</u>	<u>\$ -</u>	<u>\$ 6,930,447</u>

7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The classification of changes in net assets available for benefits for the years ended August 31, 2024 and 2023 differs between the financial statements and Form 5500. However, the total change in net assets available for benefits for the years then ended agrees between those financial statements and Form 5500.

8. SUBSEQUENT EVENTS

Subsequent events have been evaluated through June 2, 2025, which is the date the financial statements were available to be issued.

INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 26 ANNUITY PLAN

**STATEMENTS OF ADMINISTRATIVE EXPENSES
FOR THE YEARS ENDED AUGUST 31, 2024 AND 2023**

Schedule I

	<u>2024</u>	<u>2023</u>
Administrative expenses	\$ 25,120	\$ 23,493
Audit and financial services	12,800	12,800
Legal fees	7,380	6,900
Rent	5,248	5,107
Recordkeeper fees	<u>1,537</u>	<u>6,494</u>
	<u>\$ 52,085</u>	<u>\$ 54,794</u>

The accompanying notes are an integral part of these schedules.

**INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 26
ANNUITY PLAN**

**EMPLOYER IDENTIFICATION NUMBER 16-1339808, PLAN NO. 003
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AUGUST 31, 2024**

Schedule II

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor or Similar Party</u>	<u>Description of Investment including Maturity Date, Rate of Interest, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
CASH AND CASH EQUIVALENTS				
	Cash	Cash and cash equivalents	\$ 408	\$ 408
*	ISA TRUIST BANK	Cash and cash equivalents	9,059	9,059
*	ISA CITIZENS BANK, NA	Cash and cash equivalents	16,999	16,999
*	ISA HUNTINGTON NATL	Cash and cash equivalents	<u>100,661</u>	<u>100,661</u>
			<u>127,127</u>	<u>127,127</u>
CORPORATE BONDS				
	EQUINOR ASA	Corporate Obligation, 04/06/2025, 2.875%	75,098	77,122
	CITIGROUP INC	Corporate Obligation, 04/27/2025, 3.300%	110,439	107,791
	SUNTRUST BANKS INC	Corporate Obligation, 05/01/2025, 4.000%	77,521	75,428
	AMERICAN HONDA FINANCE	Corporate Obligation, 07/08/2025, 1.200%	77,135	74,734
	SIMON PROPERTY GROUP LP	Corporate Obligation, 09/01/2025, 3.500%	85,372	85,964
	PRAXAIR INC	Corporate Obligation, 01/30/2026, 3.200%	85,357	85,529
	PHILIP MORRIS INTL INC	Corporate Obligation, 02/25/2026, 2.750%	97,034	102,304
	CHUBB INA HOLDINGS INC	Corporate Obligation, 05/03/2026, 3.350%	86,457	86,430
	AMERIPRISE FINANCIAL INC	Corporate Obligation, 09/15/2026, 2.875%	86,181	89,214
	PEPSICO INC	Corporate Obligation, 10/06/2026, 2.375%	96,816	101,414
	TOYOTA MOTOR CREDIT CORP	Corporate Obligation, 01/11/2027, 3.200%	84,986	84,976
	CHARLES SCHWAB CORP	Corporate Obligation, 03/02/2027, 3.200%	85,100	85,368
	APPLIED MATERIALS INC	Corporate Obligation, 04/01/2027, 3.300%	85,977	86,998
	AMAZON.COM INC	Corporate Obligation, 08/22/2027, 3.150%	96,303	96,587
	JOHN DEERE CAPITAL CORP	Corporate Obligation, 09/08/2027, 2.800%	85,167	87,441
	ABBOTT LABORATORIES	Corporate Obligation, 01/30/2028, 1.150%	107,126	96,384
	PRUDENTIAL FINANCIAL INC	Corporate Obligation, 03/27/2028, 3.878%	60,114	58,931
	QUALCOMM INC	Corporate Obligation, 05/20/2028, 1.300%	117,400	108,100
	COMMONWEALTH EDISON CO	Corporate Obligation, 08/15/2028, 3.700%	85,664	82,969
	UNITEDHEALTH GROUP INC	Corporate Obligation, 12/15/2028, 3.875%	80,636	72,934
	KLA-TENCOR CORP	Corporate Obligation, 03/15/2029, 4.100%	81,119	84,521
	ERP OPERATING LP	Corporate Obligation, 07/01/2029, 3.000%	71,419	65,604
	EXXON MOBIL CORPORATION	Corporate Obligation, 08/16/2029, 2.440%	97,968	86,098
	CHEVRON USA INC	Corporate Obligation, 10/15/2029, 3.250%	81,356	73,686
	DUKE ENERGY FLORIDA LLC	Corporate Obligation, 12/01/2029, 2.500%	70,559	62,246
	GOLDMAN SACHS GROUP INC	Corporate Obligation, 02/07/2023, 2.600%	70,832	65,345
	CON EDISON CO OF NY INC	Corporate Obligation, 04/01/2023, 3.350%	68,358	61,862
	BLACKROCK INC	Corporate Obligation, 04/30/2023, 2.400%	70,654	62,451
	ALPHABET INC	Corporate Obligation, 08/15/2030, 1.100%	83,742	87,250
	SUMITOMO MITSUI FINL GRP	Corporate Obligation, 09/23/2023, 2.142%	79,743	73,373
	COMCAST CORP	Corporate Obligation, 10/15/2030, 4.250%	67,773	60,312
	REALTY INCOME CORP	Corporate Obligation, 01/15/2031, 3.250%	111,840	95,516
	DTE ELECTRIC CO	Corporate Obligation, 03/01/2031, 2.625%	83,153	72,339
	HOME DEPOT INC	Corporate Obligation, 03/15/2031, 1.375%	69,336	71,953
	JPMORGAN CHASE & CO	Corporate Obligation, 05/13/2031, VAR%	111,843	97,323
	NVIDIA CORP	Corporate Obligation, 06/15/2031, 2.000%	82,952	85,637

(Continued)

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**INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 26
ANNUITY PLAN**

**EMPLOYER IDENTIFICATION NUMBER 16-1339808, PLAN NO. 003
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AUGUST 31, 2024**

Schedule II

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor or Similar Party</u>	<u>Description of Investment including Maturity Date, Rate of Interest, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
CORPORATE BONDS (CONTINUED)				
	COCA-COLA CO/THE	Corporate Obligation, 01/05/2032, 2.250%	106,930	103,287
	AVALONBAY COMMUNITIES	Corporate Obligation, 01/15/2032, 2.050%	83,168	73,800
	PROGRESSIVE CORP	Corporate Obligation, 03/15/2032, 3.000%	74,779	74,263
	META PLATFORMS INC	Corporate Obligation, 08/15/2032, 3.850%	74,558	81,424
	TARGET CORP	Corporate Obligation, 09/15/2032, 4.500%	71,636	72,426
	LOCKHEED MARTIN CORP	Corporate Obligation, 01/15/2033, 5.250%	74,846	74,483
	BP CAP MARKETS AMERICA	Corporate Obligation, 02/13/2033, 4.812%	73,513	73,020
	AIR PRODUCTS & CHEMICALS	Corporate Obligation, 03/03/2033, 4.800%	75,424	75,529
	UNITED PARCEL SERVICE	Corporate Obligation, 03/03/2033, 4.875%	74,057	73,583
	RIO TINTO FIN USA PLC	Corporate Obligation, 03/09/2033, 5.000%	74,371	75,316
	HONEYWELL INTERNATIONAL	Corporate Obligation, 01/15/2034, 4.500%	82,876	83,392
	VIRGINIA ELEC & POWER CO	Corporate Obligation, 01/15/2034, 5.000%	73,554	75,528
	THERMO FISHER SCIENTIFIC	Corporate Obligation, 01/31/2034, 5.200%	82,399	83,364
	CUMMINS INC	Corporate Obligation, 02/20/2034, 5.150%	73,428	75,716
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	ADVNC D MICRO D INC	Common Stock	11,840	19,461
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	ALLEGION PLC SHS	Common Stock	7,393	9,025
	ALPHABET INC SHS CL A	Common Stock	38,163	91,820
	ALPHABET INC SHS CL C	Common Stock	13,995	43,754
	AMAZON COM INC COM	Common Stock	48,447	93,356
	AMER EXPRESS COMPANY	Common Stock	17,065	26,641
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	APPLIED MATERIAL INC	Common Stock	10,196	22,685
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	AUTONATION INC	Common Stock	12,635	14,772
	AUTOZONE INC NEVADA COM	Common Stock	17,026	50,904
	AVANTOR INC	Common Stock	7,905	9,716
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	BOEING COMPANY	Common Stock	73,786	72,971
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	CENCORA INC	Common Stock	18,637	31,144
	CENOVUS ENERGY INC	Common Stock	22,776	24,473

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ANNUITY PLAN**

**EMPLOYER IDENTIFICATION NUMBER 16-1339808, PLAN NO. 003
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AUGUST 31, 2024**

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	CENTENE CORP	Common Stock	19,016	19,629
	CENTERPOINT ENERGY INC	Common Stock	12,925	14,169
	CHUBB LTD	Common Stock	10,656	18,188
	CIGNA GROUP/THE	Common Stock	13,498	22,432
	COCA-COLA EUROPACIFIC	Common Stock	6,587	11,027
	CONOCOPHILLIPS	Common Stock	11,590	20,027
	CORPAY INC	Common Stock	12,824	17,355
	CRH PLC	Common Stock	15,180	27,594
	DEERE CO	Common Stock	7,934	19,287
	DELL TECHNOLOGIES INC	Common Stock	7,599	16,060
	DIAMONDBACK ENERGY INC	Common Stock	20,306	22,047
	DISCOVER FINL SVCS	Common Stock	8,439	8,739
	DISNEY (WALT) CO COM STK	Common Stock	50,382	39,225
	EXPEDITORS INTL WASH INC	Common Stock	11,830	20,980
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	FIDELITY NATL INFO SVCS	Common Stock	23,264	26,961
	FIRSTENERGY CORP	Common Stock	11,152	13,308
	FLEX LTD	Common Stock	14,548	16,732
	FORTIVE CORP	Common Stock	14,055	15,773
	GALLAGHER ARTHUR J & CO	Common Stock	8,870	14,043
	GENL DYNAMICS CORP COM	Common Stock	16,579	23,949
	GOLDMAN SACHS GROUP INC	Common Stock	11,416	18,879
	GRAIL INC	Common Stock	910	296
	HEWLETT PACKARD	Common Stock	9,737	8,949
	HOME DEPOT INC	Common Stock	14,708	15,846
	HONEYWELL INTL INC DEL	Common Stock	20,446	21,623
	HUNTINGTN BANCSHS INC MD	Common Stock	21,730	24,671
	ICON PLC	Common Stock	15,187	21,900
	ILLUMINA INC COM	Common Stock	31,668	16,819
	INTERCONTINENTAL	Common Stock	8,060	12,601
	INTUITIVE SURGICAL INC	Common Stock	8,751	24,632
	J M SMUCKER CO	Common Stock	13,414	12,271
	JACOBS SOLUTIONS INC REG	Common Stock	16,587	18,709
	JPMORGAN CHASE & CO	Common Stock	38,573	81,378
	KENVUE INC	Common Stock	15,055	15,541
	KEYSIGHT TECHNOLOGIES	Common Stock	9,843	9,864
	KINROSS GOLD CORP	Common Stock	9,579	10,432
	LEIDOS HOLDINGS INC SHS	Common Stock	12,442	20,448
	LENNAR CORP CL A	Common Stock	17,054	19,480
	LPL FINANCIAL HOLDINGS	Common Stock	16,243	14,582
	MARATHON PETROLEUM CORP	Common Stock	7,186	23,026
	MASCO CORP	Common Stock	8,126	12,252
	MCKESSON CORPORATION COM	Common Stock	10,301	22,443
	META PLATFORMS INC	Common Stock	31,813	117,816

(Continued)

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**INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 26
ANNUITY PLAN**

**EMPLOYER IDENTIFICATION NUMBER 16-1339808, PLAN NO. 003
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AUGUST 31, 2024**

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EQUITY SECURITIES (CONTINUED)				
	MGM RESORTS INTERNATIONAL	Common Stock	12,854	11,089
	MICROCHIP TECHNOLOGY INC	Common Stock	20,682	22,923
	MICRON TECHNOLOGY INC	Common Stock	21,571	25,600
	MICROSOFT CORP	Common Stock	20,835	74,251
	MONSTER BEVERAGE SHS	Common Stock	23,002	35,913
	MORGAN STANLEY	Common Stock	26,612	32,015
	NETFLIX COM INC	Common Stock	35,965	82,759
	NICE LTD ADR	Common Stock	10,325	10,077
	NIKE INC CL B	Common Stock	15,407	16,997
	NORFOLK SOUTHERN CORP	Common Stock	21,066	21,005
	NOV INC	Common Stock	9,677	8,654
	NOVARTIS ADR	Common Stock	15,029	21,398
	NOVO NORDISK A S ADR	Common Stock	6,079	35,068
	NVIDIA	Common Stock	7,168	148,019
	NXP SEMICONDUCTORS N.V.	Common Stock	6,052	10,767
	OMNICOM GROUP COM	Common Stock	17,651	19,182
	ORACLE CORP \$0.01 DEL	Common Stock	57,216	114,304
	PAYPAL HOLDINGS INC SHS	Common Stock	20,902	14,196
	PHILIP MORRIS INTL INC	Common Stock	27,935	36,124
	PHILLIPS 66 SHS	Common Stock	19,245	20,626
	QUALCOMM INC	Common Stock	17,187	37,865
	REGENERON PHARMACTCLS	Common Stock	12,662	39,095
	ROCHE HLDG LTD SPN ADR	Common Stock	15,461	16,255
	SALESFORCE INC	Common Stock	26,713	42,993
	SCHLUMBERGER LTD	Common Stock	19,726	24,238
	SEI INVT CO PA PV \$0.01	Common Stock	12,430	17,381
	SHOPIFY INC CL A	Common Stock	23,893	30,443
	STARBUCKS CORP	Common Stock	33,214	40,665
	TARGET CORP COM	Common Stock	9,076	8,603
	TECK RESOURCES LTD CLS B	Common Stock	9,136	10,873
	TESLA INC	Common Stock	96,394	98,491
	THERMO FISHER SCIENTIFIC	Common Stock	21,215	23,988
	T-MOBILE US INC SHS	Common Stock	12,410	18,481
	UNITED RENTALS INC COM	Common Stock	10,789	23,720
	UNITEDHEALTH GROUP INC	Common Stock	30,834	37,773
	US FOODS HLDG CORP SHS	Common Stock	15,419	23,270
	VERTEX PHARMCTLS INC	Common Stock	17,517	43,638
	VISA INC CL A SHRS	Common Stock	41,190	77,384
	WABTEC	Common Stock	8,561	17,296
	WALMART INC	Common Stock	19,264	31,510
	WELLS FARGO & CO	Common Stock	21,190	26,896
	WESCO INTERNATIONAL INC	Common Stock	7,175	7,442
	WEYERHAEUSER CO	Common Stock	6,625	6,647
	WILLSCOT HLDGS	Common Stock	13,793	12,603
	WORKDAY INC CL A	Common Stock	8,119	15,528

(Continued)

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Schedule II

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EQUITY SECURITIES (CONTINUED)				
	YUM BRANDS INC	Common Stock	9,745	15,381
	YUM CHINA HOLDINGS INC	Common Stock	<u>5,188</u>	<u>4,868</u>
			<u>2,093,613</u>	<u>3,237,203</u>
	TOTAL INVESTMENTS		<u>\$ 6,584,204</u>	<u>\$ 7,618,420</u>

* Denotes party-in-interest.

**INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 26
ANNUITY PLAN**

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AUGUST 31, 2024**

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CASH AND CASH EQUIVALENTS				
	Cash	Cash and cash equivalents	\$ 408	\$ 408
*	ISA TRUIST BANK	Cash and cash equivalents	9,059	9,059
*	ISA CITIZENS BANK, NA	Cash and cash equivalents	16,999	16,999
*	ISA HUNTINGTON NATL	Cash and cash equivalents	100,661	100,661
			<u>127,127</u>	<u>127,127</u>
CORPORATE BONDS				
	EQUINOR ASA	Corporate Obligation, 04/06/2025, 2.875%	75,098	77,122
	CITIGROUP INC	Corporate Obligation, 04/27/2025, 3.300%	110,439	107,791
	SUNTRUST BANKS INC	Corporate Obligation, 05/01/2025, 4.000%	77,521	75,428
	AMERICAN HONDA FINANCE	Corporate Obligation, 07/08/2025, 1.200%	77,135	74,734
	SIMON PROPERTY GROUP LP	Corporate Obligation, 09/01/2025, 3.500%	85,372	85,964
	PRAXAIR INC	Corporate Obligation, 01/30/2026, 3.200%	85,357	85,529
	PHILIP MORRIS INTL INC	Corporate Obligation, 02/25/2026, 2.750%	97,034	102,304
	CHUBB INA HOLDINGS INC	Corporate Obligation, 05/03/2026, 3.350%	86,457	86,430
	AMERIPRISE FINANCIAL INC	Corporate Obligation, 09/15/2026, 2.875%	86,181	89,214
	PEPSICO INC	Corporate Obligation, 10/06/2026, 2.375%	96,816	101,414
	TOYOTA MOTOR CREDIT CORP	Corporate Obligation, 01/11/2027, 3.200%	84,986	84,976
	CHARLES SCHWAB CORP	Corporate Obligation, 03/02/2027, 3.200%	85,100	85,368
	APPLIED MATERIALS INC	Corporate Obligation, 04/01/2027, 3.300%	85,977	86,998
	AMAZON.COM INC	Corporate Obligation, 08/22/2027, 3.150%	96,303	96,587
	JOHN DEERE CAPITAL CORP	Corporate Obligation, 09/08/2027, 2.800%	85,167	87,441
	ABBOTT LABORATORIES	Corporate Obligation, 01/30/2028, 1.150%	107,126	96,384
	PRUDENTIAL FINANCIAL INC	Corporate Obligation, 03/27/2028, 3.878%	60,114	58,931
	QUALCOMM INC	Corporate Obligation, 05/20/2028, 1.300%	117,400	108,100
	COMMONWEALTH EDISON CO	Corporate Obligation, 08/15/2028, 3.700%	85,664	82,969
	UNITEDHEALTH GROUP INC	Corporate Obligation, 12/15/2028, 3.875%	80,636	72,934
	KLA-TENCOR CORP	Corporate Obligation, 03/15/2029, 4.100%	81,119	84,521
	ERP OPERATING LP	Corporate Obligation, 07/01/2029, 3.000%	71,419	65,604
	EXXON MOBIL CORPORATION	Corporate Obligation, 08/16/2029, 2.440%	97,968	86,098
	CHEVRON USA INC	Corporate Obligation, 10/15/2029, 3.250%	81,356	73,686
	DUKE ENERGY FLORIDA LLC	Corporate Obligation, 12/01/2029, 2.500%	70,559	62,246
	GOLDMAN SACHS GROUP INC	Corporate Obligation, 02/07/2023, 2.600%	70,832	65,345
	CON EDISON CO OF NY INC	Corporate Obligation, 04/01/2023, 3.350%	68,358	61,862
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	GRAIL INC	Common Stock	910	296
	HEWLETT PACKARD	Common Stock	9,737	8,949
	HOME DEPOT INC	Common Stock	14,708	15,846
	HONEYWELL INTL INC DEL	Common Stock	20,446	21,623
	HUNTINGTON BANCSHRS INC MD	Common Stock	21,730	24,671
	ICON PLC	Common Stock	15,187	21,900
	ILLUMINA INC COM	Common Stock	31,668	16,819
	INTERCONTINENTAL	Common Stock	8,060	12,601
	INTUITIVE SURGICAL INC	Common Stock	8,751	24,632
	J M SMUCKER CO	Common Stock	13,414	12,271
	JACOBS SOLUTIONS INC REG	Common Stock	16,587	18,709
	JPMORGAN CHASE & CO	Common Stock	38,573	81,378
	KENVUE INC	Common Stock	15,055	15,541
	KEYSIGHT TECHNOLOGIES	Common Stock	9,843	9,864
	KINROSS GOLD CORP	Common Stock	9,579	10,432
	LEIDOS HOLDINGS INC SHS	Common Stock	12,442	20,448
	LENNAR CORP CL A	Common Stock	17,054	19,480
	LPL FINANCIAL HOLDINGS	Common Stock	16,243	14,582
	MARATHON PETROLEUM CORP	Common Stock	7,186	23,026
	MASCO CORP	Common Stock	8,126	12,252
	MCKESSON CORPORATION COM	Common Stock	10,301	22,443
	META PLATFORMS INC	Common Stock	31,813	117,816

(Continued)

The accompanying notes are an integral part of these schedules.

**INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 26
ANNUITY PLAN**

**EMPLOYER IDENTIFICATION NUMBER 16-1339808, PLAN NO. 003
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AUGUST 31, 2024**

Schedule II

(a)	(b) <u>Identity of Issue, Borrower, Lessor or Similar Party</u>	(c) <u>Description of Investment including Maturity Date, Rate of Interest, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
EQUITY SECURITIES (CONTINUED)				
	MGM RESORTS INTERNATIONAL	Common Stock	12,854	11,089
	MICROCHIP TECHNOLOGY INC	Common Stock	20,682	22,923
	MICRON TECHNOLOGY INC	Common Stock	21,571	25,600
	MICROSOFT CORP	Common Stock	20,835	74,251
	MONSTER BEVERAGE SHS	Common Stock	23,002	35,913
	MORGAN STANLEY	Common Stock	26,612	32,015
	NETFLIX COM INC	Common Stock	35,965	82,759
	NICE LTD ADR	Common Stock	10,325	10,077
	NIKE INC CL B	Common Stock	15,407	16,997
	NORFOLK SOUTHERN CORP	Common Stock	21,066	21,005
	NOV INC	Common Stock	9,677	8,654
	NOVARTIS ADR	Common Stock	15,029	21,398
	NOVO NORDISK A S ADR	Common Stock	6,079	35,068
	NVIDIA	Common Stock	7,168	148,019
	NXP SEMICONDUCTORS N.V.	Common Stock	6,052	10,767
	OMNICOM GROUP COM	Common Stock	17,651	19,182
	ORACLE CORP \$0.01 DEL	Common Stock	57,216	114,304
	PAYPAL HOLDINGS INC SHS	Common Stock	20,902	14,196
	PHILIP MORRIS INTL INC	Common Stock	27,935	36,124
	PHILLIPS 66 SHS	Common Stock	19,245	20,626
	QUALCOMM INC	Common Stock	17,187	37,865
	REGENERON PHARMACTCLS	Common Stock	12,662	39,095
	ROCHE HLDG LTD SPN ADR	Common Stock	15,461	16,255
	SALESFORCE INC	Common Stock	26,713	42,993
	SCHLUMBERGER LTD	Common Stock	19,726	24,238
	SEI INVT CO PA PV \$0.01	Common Stock	12,430	17,381
	SHOPIFY INC CL A	Common Stock	23,893	30,443
	STARBUCKS CORP	Common Stock	33,214	40,665
	TARGET CORP COM	Common Stock	9,076	8,603
	TECK RESOURCES LTD CLS B	Common Stock	9,136	10,873
	TESLA INC	Common Stock	96,394	98,491
	THERMO FISHER SCIENTIFIC	Common Stock	21,215	23,988
	T-MOBILE US INC SHS	Common Stock	12,410	18,481
	UNITED RENTALS INC COM	Common Stock	10,789	23,720
	UNITEDHEALTH GROUP INC	Common Stock	30,834	37,773
	US FOODS HLDG CORP SHS	Common Stock	15,419	23,270
	VERTEX PHARMCTLS INC	Common Stock	17,517	43,638
	VISA INC CL A SHRS	Common Stock	41,190	77,384
	WABTEC	Common Stock	8,561	17,296
	WALMART INC	Common Stock	19,264	31,510
	WELLS FARGO & CO	Common Stock	21,190	26,896
	WESCO INTERNATIONAL INC	Common Stock	7,175	7,442
	WEYERHAEUSER CO	Common Stock	6,625	6,647
	WILLSCOT HLDGS	Common Stock	13,793	12,603
	WORKDAY INC CL A	Common Stock	8,119	15,528

(Continued)

The accompanying notes are an integral part of these schedules.

**INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS LOCAL NO. 26
ANNUITY PLAN**

**EMPLOYER IDENTIFICATION NUMBER 16-1339808, PLAN NO. 003
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AUGUST 31, 2024**

Schedule II

<u>(a)</u>	<u>(b)</u> <u>Identity of Issue, Borrower, Lessor or</u> <u>Similar Party</u>	<u>(c)</u> <u>Description of Investment including Maturity</u> <u>Date, Rate of Interest, Par, or Maturity Value</u>	<u>(d)</u> <u>Cost</u>	<u>(e)</u> <u>Current Value</u>
EQUITY SECURITIES (CONTINUED)				
	YUM BRANDS INC	Common Stock	9,745	15,381
	YUM CHINA HOLDINGS INC	Common Stock	<u>5,188</u>	<u>4,868</u>
			<u>2,093,613</u>	<u>3,237,203</u>
	TOTAL INVESTMENTS		<u>\$ 6,584,204</u>	<u>\$ 7,618,420</u>

* Denotes party-in-interest.

5500 EFILE AUTHORIZATION

PLAN NAME: Intl Assn of Heat & Frost Insulators Allied Workers Local No. 26 Annuity Fund

PLAN NUMBER: 003

PLAN YEAR: 8/31/2024

PLAN ADMINISTRATOR: Brian Urquhart

PLAN SPONSOR: Lee Juby

On behalf of the above-named plan sponsor/plan administrator, the undersigned hereby 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 through three 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.

Brian Urquhart

SIGNATURE (PLAN ADMINISTRATOR)

06/02/2025

DATE

Lee Juby

SIGNATURE (PLAN SPONSOR)

06/09/2025

DATE

Form 5500 Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> 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 <hr/> 2023 <hr/> This Form is Open to Public Inspection
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Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

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

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan INTL ASSN OF HEAT & FROST INSULATORS & ALLIED WORKERS LOCAL NO. 26 ANNUITY PLAN	1b Three-digit plan number (PN) ▶	003
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) INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATOR 4348 CULVER ROAD, SUITE 3 ROCHESTER NY 14622-1552	1c Effective date of plan 09/16/1988	2b Employer Identification Number (EIN) 16-1339808
	2c Plan Sponsor's telephone number 585 323-2110	2d Business code (see instructions) 238290

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	<i>Brian Urquhart</i>	06/02/2025	BRIAN URQUHART
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Lee Juby</i>	06/09/2025	LEE JUBY
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	137
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)	49
a (2) Total number of active participants at the end of the plan year	6a(2)	49
b Retired or separated participants receiving benefits	6b	87
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	136
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	136
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)	137
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	136
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	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 _____