

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2023</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

**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.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description) \_\_\_\_\_

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>LOCAL UNION 598 PLUMBING &amp; PIPEFITTING INDUSTRY HEALTH AND WELFARE PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><b>2a</b> 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) <u>TRUSTEES OF LOCAL UNION 598 PLUMBING &amp; PIPEFITTING INDUSTRY H&amp;W PLAN</u></p> <p><u>BENESYS, INC</u> <u>5331 S MACADAM AVE</u> <u>STE 258 PMB 116</u> <u>PORTLAND, OR 97239</u></p>	<p><b>1c</b> Effective date of plan <u>11/17/1976</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>91-0973983</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>503-224-0048</u></p> <p><b>2d</b> Business code (see instructions) <u>238220</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	07/15/2025	MACK BLAND III
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	07/15/2025	MACK BLAND III
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	530
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	528
	<b>6a(2)</b>	646
	<b>6b</b>	1
	<b>6c</b>	
	<b>6d</b>	647
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	40

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4A 4B 4D 4E 4U

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" 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)

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

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

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**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.

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

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**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 \_\_\_\_\_

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

<b>A</b> Name of plan <b>LOCAL UNION 598 PLUMBING &amp; PIPEFITTING INDUSTRY HEALTH AND WELFARE PLAN</b>		<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF LOCAL UNION 598 PLUMBING &amp; PIPEFITTING INDUSTRY H&amp;W PLAN</b>		<b>D</b> Employer Identification Number (EIN) <b>91-0973983</b>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier

**SUN LIFE ASSURANCE COMPANY OF CANADA**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>38-1082080</b>	<b>80802</b>	<b>942486</b>	<b>611</b>	<b>10/01/2023</b>	<b>09/30/2024</b>

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

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
<b>0</b>	<b>0</b>

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

<b>a</b> State the basis of premium rates ▶		
<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year.....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	
<b>e</b> Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
<b>f</b> If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

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

<b>a</b> Type of contract: (1) <input type="checkbox"/> deposit administration                      (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment                      (4) <input type="checkbox"/> other ▶		
<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	<b>7c(6)</b>	<b>0</b>
(6) Total additions .....	<b>7c(6)</b>	
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	<b>7e(5)</b>	<b>0</b>
(5) Total deductions .....	<b>7e(5)</b>	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>	

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>	
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>	
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>	
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>
(4) Claims charged .....		<b>9b(4)</b>
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions .....	<b>9c(1)(A)</b>	
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
(D) Other expenses .....	<b>9c(1)(D)</b>	
(E) Taxes .....	<b>9c(1)(E)</b>	
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>	
(G) Other retention charges.....	<b>9c(1)(G)</b>	
(H) Total retention .....		<b>9c(1)(H)</b>
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.).....		<b>9c(2)</b>
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
(2) Claim reserves .....		<b>9d(2)</b>
(3) Other reserves.....		<b>9d(3)</b>
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier.....	<b>10a</b>	829263
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

<b>A</b> Name of plan <b>LOCAL UNION 598 PLUMBING &amp; PIPEFITTING INDUSTRY HEALTH AND WELFARE PLAN</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF LOCAL UNION 598 PLUMBING &amp; PIPEFITTING INDUSTRY H&amp;W PLAN</b>		<b>D</b> Employer Identification Number (EIN) <b>91-0973983</b>

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

**1 Coverage Information:**

**(a)** Name of insurance carrier

**RELIANCE STANDARD**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>36-0883760</b>	<b>68381</b>	<b>GL 151100</b>	<b>632</b>	<b>10/01/2023</b>	<b>09/30/2024</b>

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

<b>(a)</b> Total amount of commissions paid <b>0</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

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

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

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

**b** Balance at the end of the previous year ..... **7b**

**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
 (2) Dividends and credits ..... **7c(2)**  
 (3) Interest credited during the year ..... **7c(3)**  
 (4) Transferred from separate account..... **7c(4)**  
 (5) Other (specify below) ..... **7c(5)**  
 ▶

(6) Total additions ..... **7c(6)** 0

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d**

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**  
 (2) Administration charge made by carrier ..... **7e(2)**  
 (3) Transferred to separate account..... **7e(3)**  
 (4) Other (specify below) ..... **7e(4)**  
 ▶

(5) Total deductions ..... **7e(5)** 0

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f**

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid.....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves.....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	57748
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

<b>A</b> Name of plan LOCAL UNION 598 PLUMBING & PIPEFITTING INDUSTRY HEALTH AND WELFARE PLAN	<b>B</b> Three-digit plan number (PN) ▶	501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL UNION 598 PLUMBING & PIPEFITTING INDUSTRY H&W PLAN	<b>D</b> Employer Identification Number (EIN) 91-0973983	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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**(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)

BENESYS ADMINISTRATORS

38-2383171

(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 14 15 36 38 12 49 50	NONE	261207	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)

UNITED ASSOC. OF JOURNEYMAN LOC 598

91-0496684

(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	NONE	71130	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

WASHINGTON CAPITAL MANAGEMENT

91-1042342

(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 50	NONE	68483	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)

PARKER SMITH & FEEK, INC.

91-0660018

(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?
16 10 50	NONE	65310	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)

TURNER, STOEVE & GAGLIARDI

93-0589000

(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	30158	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)

HIGHLAND CAPITAL ADVISORS

20-4284376

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 16	NONE	23657	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)

AETNA

06-6033492

(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 12 23 58 50	NONE	22408	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)

US BANK

41-6271370

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 99 50	NONE	21562	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)

THE TRAVELERS COMPANIES, INC

PO BOX 660317  
DALLAS, TX 75266

(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 23	NONE	20918	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)

CASCADE CENTERS

93-0774210

(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	NONE	20427	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)

PLATFORM CPAS, LLP

93-1015766

(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	17149	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)

PRUDENTRX LLC

84-4560702

(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?
99 50	NONE	16046	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)

SMART SOURCE LLC

30-3830429

(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 36 10	NONE	14282	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)

PACIFIC HEALTH COALITION

94-3283661

(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	NONE	11825	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)

WITHUM SMITH, BROWN, PC

506 CARNEGIE CENTER, STE 400  
PRINCETON, NJ 08540

(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 16 10	NONE	10499	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"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name: PLATFORM CPAS LLP	<b>b</b> EIN: 88-4342576
<b>c</b> Position: ACCOUNTANT	
<b>d</b> Address: 9020 SW WASHINGTON SQ RD PORTLAND, OR 97223	<b>e</b> Telephone:

Explanation: THE BOARD OF TRUSTEES PUT THE AUDIT OUT TO BID AND SELECTED ANASTASI MOORE MARTIN PLLC AS THE PLAN AUDITOR FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024.

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

<b>A</b> Name of plan <b>LOCAL UNION 598 PLUMBING &amp; PIPEFITTING INDUSTRY HEALTH AND WELFARE PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF LOCAL UNION 598 PLUMBING &amp; PIPEFITTING INDUSTRY H&amp;W PLAN</b>	<b>D</b> Employer Identification Number (EIN) <b>91-0973983</b>

**Part I Asset and Liability Statement**

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	3624942	4589691
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1103731	1283207
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	564606	943101
<b>(3)</b> Other .....	<b>1b(3)</b>	928942	406348
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1201661	391270
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	10693084	10671398
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	1806087	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	6414110	12955846
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	3815289	5577887
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	4340789	6581453

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	34493241	43400201
<b>Liabilities</b>			
g Benefit claims payable .....	1g	2807297	2939041
h Operating payables .....	1h	552596	69673
i Acquisition indebtedness .....	1i		
j Other liabilities .....	1j	2700000	3789771
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k	6059893	6798485
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	28433348	36601716

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)	14272819	
(B) Participants .....	2a(1)(B)	9474070	
(C) Others (including rollovers) .....	2a(1)(C)		
(2) Noncash contributions .....	2a(2)		23746889
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)		
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)	173401	
(B) U.S. Government securities .....	2b(1)(B)	398997	
(C) Corporate debt instruments .....	2b(1)(C)	195110	
(D) Loans (other than to participants) .....	2b(1)(D)		
(E) Participant loans .....	2b(1)(E)		
(F) Other .....	2b(1)(F)	10370	
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		777878
(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)	92254	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)		92254
(3) Rents .....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds .....	2b(4)(A)	7017581	
(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)	6892791	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)		124790
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate .....	2b(5)(A)		
(B) Other .....	2b(5)(B)	1519672	
(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.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		1177828
<b>c</b> Other income.....	<b>2c</b>		472489
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		27911800

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	17954028	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>	1082798	
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		19036826
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>	54834	
(2) Contract administrator fees.....	<b>2i(2)</b>	241346	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	17149	
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	102459	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>	11243	
(7) Actuarial fees.....	<b>2i(7)</b>		
(8) Legal fees.....	<b>2i(8)</b>	30158	
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>	36233	
(11) Other expenses.....	<b>2i(11)</b>	213184	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		706606
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		19743432

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		8168368
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		

**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: **ANASTASI, MOORE & MARTIN, PLLC**

(2) EIN: **20-8149084**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

# Local Union 598 Plumbing & Pipefitting Industry Health & Welfare Plan

Financial Statements and  
Independent Auditors' Report

September 30, 2024 and 2023



# Local Union 598 Plumbing & Pipefitting Industry Health & Welfare Plan

September 30, 2024 and 2023

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## INDEPENDENT AUDITORS' REPORT

Board of Trustees  
Local Union 598 Plumbing & Pipefitting Industry  
Health & Welfare Plan  
Portland, Oregon

### Opinion on the 2024 Financial Statements

We have audited the accompanying financial statements of the Local Union 598 Plumbing & Pipefitting Industry Health & Welfare 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 and of plan's benefit obligations as of September 30, 2024, and the related statements of changes in net assets available for benefits and of changes in plan's benefit obligations for the year then ended, and the related notes to the financial statements.

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

### Basis for Opinion

We conducted our audit 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 2024 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Prior Period Financial Statements

The financial statements of the Plan as of September 30, 2023, were audited by other auditors whose report dated July 15, 2024, expressed an unmodified opinion on those financial statements.

### Responsibilities of Management for the Financial Statements

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

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

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

### **Auditor's Responsibilities for the Audit of the 2024 Financial Statements**

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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.

*Anastasi, Moore & Martin, PLLC*

Spokane, Washington

July 11, 2025

# Local Union 598 Plumbing & Pipefitting Industry

## Health & Welfare Plan

### Statements of Net Assets Available for Benefits

September 30, 2024 and 2023

	2024	2023
<b>ASSETS:</b>		
Investments, at fair value:		
Short-term funds	\$ 391,270	\$ 1,201,661
U.S. government securities	10,671,398	10,693,084
Corporate bonds	12,955,846	8,220,196
Foreign bonds	583,611	303,873
Municipal bonds	243,638	265,501
Asset-backed securities	5,754,204	3,771,415
Mutual funds	5,577,887	3,815,289
Total investments, at fair value	<u>36,177,854</u>	<u>28,271,019</u>
Receivables:		
Employer contributions	1,283,207	1,103,731
Vacation contributions	943,101	564,606
Accrued interest	228,449	392,512
Prescription rebates and COBRA subsidy	127,528	274,352
Stop-loss refunds	-	171,278
Related-party receivable	38,910	69,454
Total receivables	<u>2,621,195</u>	<u>2,575,933</u>
Other assets:		
Cash	4,589,691	3,624,942
Prepaid expenses	11,461	21,346
Total other assets	<u>4,601,152</u>	<u>3,646,288</u>
Total assets	<u>43,400,201</u>	<u>34,493,240</u>
<b>LIABILITIES:</b>		
Accounts payable	69,673	65,263
Reciprocity payable	245,191	105,700
Security transactions payable	144,580	381,633
Total liabilities	<u>459,444</u>	<u>552,596</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 42,940,757</u>	<u>\$ 33,940,644</u>

See accompanying notes to financial statements.

# Local Union 598 Plumbing & Pipefitting Industry

## Health & Welfare Plan

### Statements of Changes in Net Assets Available for Benefits

Years Ended September 30, 2024 and 2023

	2024	2023
<b>ADDITIONS:</b>		
Contributions:		
Employers	\$ 12,835,454	\$ 10,137,698
Participants	27,221	19,063
Health reimbursement accounts	1,437,365	1,723,288
Vacation amounts withheld from participants	9,446,849	6,976,695
Total contributions	<u>23,746,889</u>	<u>18,856,744</u>
Investment income:		
Net appreciation in fair value:	2,822,290	271,036
Interest and dividends	870,132	1,023,365
	<u>3,692,422</u>	<u>1,294,401</u>
Less investment expenses	<u>(102,459)</u>	<u>(90,468)</u>
Net investment income	<u>3,589,963</u>	<u>1,203,933</u>
Other additions:		
Prescription rebates	462,525	538,847
Litigation settlement	9,964	1,256
Total other additions	<u>472,489</u>	<u>540,103</u>
Total additions	<u>27,809,341</u>	<u>20,600,780</u>
<b>DEDUCTIONS:</b>		
Benefits paid:		
Insurance premiums	1,082,798	945,553
Medical claims, net of stop-loss reimbursements	5,741,174	5,890,937
Prescription claims	1,669,422	1,711,616
Vacation benefits	9,021,185	6,994,870
HRA benefits	690,503	798,123
Total benefits paid	<u>18,205,082</u>	<u>16,341,099</u>
Administrative expenses	<u>604,146</u>	<u>648,111</u>
Total deductions	<u>18,809,228</u>	<u>16,989,210</u>
<b>NET INCREASE</b>	9,000,113	3,611,570
<b>NET ASSETS AVAILABLE FOR BENEFITS:</b>		
Beginning of year	<u>33,940,644</u>	<u>30,329,074</u>
End of year	<u>\$ 42,940,757</u>	<u>\$ 33,940,644</u>

See accompanying notes to financial statements.

# Local Union 598 Plumbing & Pipefitting Industry Health & Welfare Plan

## Statements of Plan's Benefit Obligations

September 30, 2024 and 2023

	2024	2023
<b>AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS:</b>		
Premiums and claims payable	\$ 172,014	\$ 139,702
Claims incurred but not reported	1,720,000	2,050,000
Vacation benefits payable	1,047,027	617,595
<b>OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT ESTIMATED AMOUNTS:</b>		
Accumulated eligibility credits	<u>3,400,000</u>	<u>2,700,000</u>
<b>TOTAL BENEFIT OBLIGATIONS</b>	<u><u>\$ 6,339,041</u></u>	<u><u>\$ 5,507,297</u></u>

See accompanying notes to financial statements.

# Local Union 598 Plumbing & Pipefitting Industry Health & Welfare Plan

## Statements of Changes in Plan's Benefit Obligations

Years Ended September 30, 2024 and 2023

	2024	2023
<b>AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS:</b>		
Balance, beginning of year	\$ 2,807,297	\$ 2,755,256
Net change during the year:		
Premiums and claims payable	32,312	11,559
Claims incurred but not paid	(330,000)	50,000
Vacation benefits payable	429,432	(9,518)
Balance, end of year	2,939,041	2,807,297
<b>OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT ESTIMATED AMOUNTS:</b>		
Balance, beginning of year	2,700,000	2,700,000
Net change during the year in accumulated eligibility credits	700,000	-
Balance, end of year	3,400,000	2,700,000
<b>TOTAL BENEFIT OBLIGATIONS</b>	<b>\$ 6,339,041</b>	<b>\$ 5,507,297</b>

See accompanying notes to financial statements.

# **Local Union 598 Plumbing & Pipefitting Industry Health & Welfare Plan**

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**Notes to Financial Statements**



# Local Union 598 Plumbing & Pipefitting Industry

## Health & Welfare Plan

### Notes to Financial Statements

#### Note 1 – Description of the Plan

The following description of the Local Union 598 Plumbing & Pipefitting Industry Health & Welfare Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

- a. **General** – The Plan provides benefits to employees in the plumbing and pipefitting industry in eastern Washington and northeast Oregon who work under a collective bargaining or participation agreement that requires contributions to the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.
- b. **Benefits** – Medical, prescription drug, dental, vision, life, vacation, and sick leave are provided to eligible employees as specified in the Plan. Qualified dependents of eligible employees may be eligible for medical, prescription drug, dental, and vision benefits.

To be eligible to receive medical, prescription drug, dental, and life insurance benefits, employees must work at least 420 hours within a period of no more than four consecutive months. Eligibility for these benefits begins on the first day of the second month following the accumulation of 420 hours of contributions in a four-month period. After earning initial eligibility, a participant must have enough contributions made on his or her behalf to maintain coverage. The contributions for covered employees based on hours worked are accumulated to the participant's credit in a dollar bank reserve. All contributions are credited to a participant's account up to a maximum of six months of coverage. The participant will remain covered, whether employed or not, as long as his or her dollar bank reserve contains funds equal to or greater than the required back out factor. Participants may self-pay for medical, prescription drug, dental, and vision coverage when there is less than the full monthly back out factor in their dollar bank reserve. Such self-payments may also be made pursuant to COBRA.

Vacation benefits represent amounts that are withheld from employees' paychecks and remitted to the Plan. Soon after the amounts withheld are received, the Plan transfers the amounts to individual bank accounts set up in the name of each participant.

- c. **Contributions** – Contributions are made by employers who are signatory to a collective bargaining agreement, or a participation agreement, calling for such contributions to the Plan. Contributions are a specified amount for each hour worked to provide benefits for employees and eligible dependents. An employee may contribute specified amounts to extend coverage under self-pay provisions for months in which eligibility would otherwise terminate.
- d. **Stop-loss coverage** – The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims).

# Local Union 598 Plumbing & Pipefitting Industry

## Health & Welfare Plan

### Notes to Financial Statements

#### Note 1 – Description of the Plan (Continued)

- e. **Self-insured benefits** – Medical and prescriptions claims are self-insured benefits and are processed by third-party claims processors under administrative services only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed from Plan assets. Despite the Plan's utilization of third-party claim's processors, ultimate responsibility for payments to providers and participants remain with the Plan.
- f. **Plan amendments** – From time to time, the Board of Trustees approves various benefit modifications. Participants should refer to the Plan's benefit booklet and Plan document for a more complete description of benefits.

#### Note 2 – Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan.

- a. **Basis of accounting** – The financial statements of the Plan are prepared on the accrual method of accounting.
- b. **Investment valuation and income recognition** – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Board of Trustees determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 6 for discussion of fair value measurements.  
  
Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.
- c. **Contributions** – Contributions from employers are based upon reported hours worked during the year by covered employees times contribution rates specified in signatory employers' collective bargaining agreements or participation agreements.
- d. **Employer contributions receivable** – Represents the amount that employers are obligated to contribute under the terms of their collective bargaining agreement or participation agreement for work that employees performed during the year ended September 30. Those receivables typically are collected within 20 days, and the Plan's Board of Trustees considered all employer contributions receivable to be fully collectible. Accordingly, there is no allowance for doubtful accounts.
- e. **Benefit obligations** – Benefits are accrued based upon hours worked during the year as they relate to the eligibility formula. The benefit obligation for claims incurred but not paid has been estimated based on claims paid subsequent to year end.

# Local Union 598 Plumbing & Pipefitting Industry

## Health & Welfare Plan

### Notes to Financial Statements

#### Note 2 – Summary of Significant Accounting Policies (Continued)

- f. **Vacation benefits payable** – Vacation benefits payable reflects money received or receivable at year end, which has not been deposited to individual participant accounts.
- g. **Stop-loss** – Premiums for stop-loss insurance are included in insurance premiums in the accompanying statements of changes in net assets available for benefits. Stop-loss refunds totaling \$-0- and \$208,046 for the years September 30, 2024 and 2023, respectively, have been netted with claims paid in the accompanying statements of changes in net assets available for benefits.
- h. **Use of estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Board of Trustees 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 vary from those estimates.
- i. **Reclassifications** – Certain amounts in the 2023 financial statements have been reclassified for comparative purposes to conform with the 2024 presentation with no effect on previously reported net assets available for benefits.
- j. **Subsequent events** – In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through July 11, 2025, the date the financial statements were available to be issued.

#### Note 3 – Income Tax Status

The trust funding benefits of the Plan received an exemption letter from the Internal Revenue Service (IRS) stating that the trust is tax-exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC). The Plan and the trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The Plan's Board of Trustees believe that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan's Board of Trustees to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Board of Trustees has concluded that as of September 30, 2024, there are no uncertain positions taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress.

# Local Union 598 Plumbing & Pipefitting Industry

## Health & Welfare Plan

### Notes to Financial Statements

#### Note 4 – Health Reimbursement Arrangement

The Plan includes a Health Reimbursement Arrangement (HRA) that covers all employees who work for a signatory employer whose collective bargaining agreement or participation agreement provides for contributions to the HRA. Participants should refer to the plan document for a more complete description of the Plan's provisions.

An employee becomes an HRA participant when HRA contributions are first transferred to his or her account. An employee must be eligible for health coverage through the Plan as a prerequisite to having the HRA contributions transferred to his or her account. If an employee is not eligible for health coverage, the HRA contributions will not be transferred and remain with the trust until such time that the employee does become eligible for health coverage. If an employee does not become eligible for health coverage within 36 months of the trust's receipt of the HRA contribution, the contribution will forfeit to the trust. Once HRA contributions are transferred to a participant's account, they are not subject to forfeiture under current rules.

Expenses that are eligible for reimbursement are defined in the Plan document and generally include expenses incurred for medical care as defined under the IRC section 213(d) for the participant and his or her eligible dependents that are not otherwise payable from this trust or any other plan. A monthly fee of \$4.00 for the administration of the HRA accounts will be deducted from each participant's account.

The sum of amounts available in individual HRA accounts to reimburse participants for eligible expenses at September 30, 2024 and 2023, was \$6,511,386 and \$6,291,125, respectively.

#### Note 5 – Accumulated Eligibility Credits

The Plan has a dollar bank eligibility formula whereby contributions, as reported by participating employers, are accumulated for each participant. Accumulated contributions are reduced by a back out factor for each month of coverage that a participant receives once initial eligibility has been established. The maximum amount that may be accumulated under the Plan is the equivalent of six months of coverage. The Plan has a liability to provide benefits in the future for each month of coverage that participants have accumulated in their dollar banks. The estimated amount of this liability is \$3,400,000 and \$2,700,000 at September 30, 2024 and 2023, respectively.

#### Note 6 – Fair Value Measurements

The Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the 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 lowest priority to unobservable inputs (Level 3 measurements).

# Local Union 598 Plumbing & Pipefitting Industry

## Health & Welfare Plan

### Notes to Financial Statements

#### Note 6 – Fair Value Measurements (Continued)

The three levels of the fair value hierarchy under FASB ASC 820 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; and
- 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.

The following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at September 30, 2024 and 2023:

*Level 1* – Short-term funds and mutual funds are valued at the closing price reported on the active market on which the individual securities are traded.

*Level 2* – U.S. government securities, corporate bonds, foreign bonds, municipal bonds, and asset-backed securities are valued using the latest bid price or using valuations based on a matrix system which considered such factors as security prices, yields, maturities, and ratings.

*Level 3* – The Plan had no investments that are classified as Level 3 for either year ended September 30, 2024 or 2023.

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

**Local Union 598 Plumbing & Pipefitting Industry**  
**Health & Welfare Plan**  
**Notes to Financial Statements**

**Note 6 – Fair Value Measurements (Continued)**

The following tables set forth by level, within the fair value hierarchy, the assets at fair value:

	At September 30, 2024			
	Level 1	Level 2	Level 3	Total
Short-term funds	\$ 391,270	\$ -	\$ -	\$ 391,270
U.S. government securities	-	10,671,398	-	10,671,398
Corporate bonds	-	12,955,846	-	12,955,846
Foreign bonds	-	583,611	-	583,611
Municipal bonds	-	243,638	-	243,638
Asset-backed securities	-	5,754,204	-	5,754,204
Mutual funds	5,577,887	-	-	5,577,887
	<u>\$ 5,969,157</u>	<u>\$ 30,208,697</u>	<u>\$ -</u>	<u>\$ 36,177,854</u>

	At September 30, 2023			
	Level 1	Level 2	Level 3	Total
Short-term funds	\$ 1,201,661	\$ -	\$ -	\$ 1,201,661
U.S. government securities	-	10,693,084	-	10,693,084
Corporate bonds	-	8,220,197	-	8,220,197
Foreign bonds	-	303,873	-	303,873
Municipal bonds	-	265,501	-	265,501
Asset-backed securities	-	3,771,415	-	3,771,415
Mutual funds	3,815,288	-	-	3,815,288
	<u>\$ 5,016,949</u>	<u>\$ 23,254,070</u>	<u>\$ -</u>	<u>\$ 28,271,019</u>

*Transfer between levels* – The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

# Local Union 598 Plumbing & Pipefitting Industry

## Health & Welfare Plan

### Notes to Financial Statements

#### Note 7 – Transactions with Related Parties

As a service to Plan participants, United Association Local Union 598 employs an individual who, among other duties, acts as a benefit coordinator assisting active and retired Plan participants with understanding their health benefits and enrollment procedures. The Plan has agreed to reimburse Local 598 for wages, fringe benefits, and tax obligations associated with hours spent by this individual in the capacity of benefit coordinator. During the years ended September 30, 2024 and 2023, the amount reimbursed was \$54,834 and \$52,029, respectively.

Certain general administrative expenses incurred for both the Retiree Plan and the Plan are allocated based on the predetermined ratio approved by the Board of Trustees.

#### Note 8 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500:

	September 30,	
	2024	2023
Net assets available for benefits per the financial statements	\$ 42,940,757	\$ 33,940,644
Less benefit obligations	<u>(6,339,041)</u>	<u>(5,507,297)</u>
Net assets available for benefits per Form 5500	<u>\$ 36,601,716</u>	<u>\$ 28,433,347</u>

The following is a reconciliation of the cost of benefits provided per the financial statements to Form 5500 for the year ended September 30, 2024:

Benefits paid per the financial statements	\$ 18,205,082
Add amounts payable at September 30, 2024	6,339,041
Less amounts payable at September 30, 2023	<u>(5,507,297)</u>
Benefit payments per Form 5500	<u>\$ 19,036,826</u>

#### Note 9 – Risks, Uncertainties, and Concentrations

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

# Local Union 598 Plumbing & Pipefitting Industry

## Health & Welfare Plan

### Notes to Financial Statements

#### Note 9 – Risks, Uncertainties, and Concentrations (Continued)

The Plan maintains its cash balances with one financial institution. Such balances are insured up to \$250,000 by the Federal Deposit Insurance Corporation. At times during the plan year, the Plan's cash in bank balances exceeded the federally insured limits.

#### Note 10 – Plan Termination

If the Plan shall be terminated for any reason, the Board of Trustees shall apply the Plan's assets to pay all obligations of the Plan including all costs incurred in dissolution and liquidation. The surplus, if any, shall be used to purchase benefits for participants or participants and dependents on the date of termination as the Board of Trustees may determine. Under no circumstances shall the whole or any part of the Plan revert to or be used for the benefit of any union, employer, trustee, or other person, firm, or corporation who has made contributions to the Plan.

**Local Union 598 Plumbing & Pipefitting Industry  
Health & Welfare Plan**

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**Supplementary Information**

# Local Union 598 Plumbing & Pipefitting Industry Health & Welfare Plan

Form 5500, Schedule H - Part IV, Line 4i  
September 30, 2024

EIN: 91-0973983 PN: 501

Assets Held for Investment						
(a)	(b)	(c)			(d)	(e)
Identity of Issue		Description of Investment			Cost	Current Value
		Interest Rate	Maturity Date	Shares/Par Value		
<b>SHORT-TERM FUNDS:</b>						
First American US Treasury		Fluctuates daily	Due on demand	\$ 391,270	\$ 391,270	\$ 391,270
<b>U.S. GOVERNMENT SECURITIES:</b>						
U S Treasury Bill		-	01/16/2025	500,000	488,318	493,355
U S Treasury Bill		-	09/04/2025	150,000	144,580	144,573
U S Treasury Bond		3.500%	02/15/2039	250,000	242,559	238,623
U S Treasury Bond		3.375%	11/15/2048	675,000	638,528	584,982
U S Treasury Bond		3.000%	02/15/2049	650,000	538,752	526,221
U S Treasury Bond		2.875%	05/15/2049	300,000	239,133	236,823
U S Treasury Bond		0.250%	02/15/2050	137,020	156,554	90,903
U S Treasury Note		0.500%	03/31/2025	220,000	222,714	215,840
U S Treasury Note		0.250%	09/30/2025	1,275,000	1,253,859	1,228,985
U S Treasury Note		0.750%	03/31/2026	1,300,000	1,291,141	1,243,281
U S Treasury Note		0.500%	04/30/2027	200,000	180,914	184,914
U S Treasury Note		0.500%	10/31/2027	300,000	259,465	273,258
U S Treasury Note		1.125%	08/31/2028	700,000	615,211	637,686
U S Treasury Note		2.375%	05/15/2029	600,000	649,871	569,436
U S Treasury Note		1.250%	08/15/2031	800,000	746,584	683,216
U S Treasury Note		2.875%	05/15/2032	900,000	840,044	850,707
U S Treasury Note		3.500%	02/15/2033	850,000	841,672	835,193
U S Treasury Note		3.375%	05/15/2033	1,000,000	950,820	972,230
U S Treasury Note		4.000%	02/15/2034	650,000	636,656	661,173
					<u>10,937,375</u>	<u>10,671,398</u>
<b>CORPORATE BONDS:</b>						
Aep Texas Central		2.056%	02/01/2027	18,847	18,556	18,662
Aep Texas Central		2.294%	08/01/2031	150,000	141,773	142,776
ATT Inc		5.250%	03/01/2037	200,000	193,916	206,166
Activision Blizzard		1.350%	09/15/2030	195,000	179,893	152,537
Aecom		5.125%	03/15/2027	160,000	168,600	160,694
Altria Group INC		5.950%	02/14/2049	130,000	132,649	136,414
American Airlines		3.700%	10/01/2026	88,397	84,920	85,493
American Airlines		4.920%	03/15/2027	85,000	81,036	84,057
American Airlines		2.715%	07/11/2036	90,168	75,084	78,568
Americredit Auto		1.410%	08/18/2027	50,000	46,592	47,842
Apache Corp		4.625%	11/15/2025	175,000	189,917	172,174
BNSF Fndg Tr		6.613%	12/15/2055	130,000	129,350	131,043
Bellsouth Corp		6.000%	11/15/2034	38,000	37,810	39,641
Black Hills Corp Sr		2.500%	06/15/2030	225,000	185,921	199,784
Boardwalk LP		5.950%	06/01/2026	100,000	107,500	101,817
Boeing Co Cr Sen SR		5.805%	05/01/2050	230,000	229,982	222,208
Boeing Co		2.196%	02/04/2026	56,000	52,208	53,927
Boyd Gaming Corp		4.750%	12/01/2027	65,000	61,846	64,264
Bunge Ltd Fin Corp		2.750%	05/14/2031	100,000	102,045	90,228
CVS Health Corp		3.875%	07/20/2025	260,000	286,276	258,133
Capital One		1.040%	11/16/2026	272,000	256,421	270,722
Capital One		2.800%	03/15/2027	200,000	193,616	198,256
Capital One		4.950%	10/15/2027	48,000	47,835	48,295
Capital One		2.060%	08/15/2028	43,000	41,073	41,456

# Local Union 598 Plumbing & Pipefitting Industry Health & Welfare Plan

Form 5500, Schedule H - Part IV, Line 4i  
September 30, 2024

EIN: 91-0973983 PN: 501

Assets Held for Investment (Continued)						
(a) Identity of Issue	(b)	(c) Description of Investment			(d) Cost	(e) Current Value
		Interest Rate	Maturity Date	Shares/ Par Value		
<b>CORPORATE BONDS (continued):</b>						
Carmax Auto		0.740%	10/15/2026	\$ 125,000	\$ 120,737	\$ 122,495
Chase Issuance		5.080%	09/16/2030	225,000	229,298	233,633
Cheniere Energy Inc		4.625%	10/15/2028	260,000	263,337	258,302
Cleco LP		4.646%	09/01/2044	85,000	79,900	85,035
Cleveland Cliffs Inc		5.875%	06/01/2027	125,000	119,375	125,278
Constellation Brands		3.500%	05/09/2027	270,000	262,391	265,253
Consumers Securitiz		2.962%	11/03/2025	46,291	47,265	46,215
DPL Inc		4.125%	07/01/2025	135,000	128,049	133,653
Dte Elec Co		5.200%	03/01/2034	190,000	189,531	198,907
Dana Incorporated		5.625%	06/15/2028	160,000	154,863	156,875
Discover Card		1.960%	02/16/2027	150,000	146,953	148,407
Duke Energy		2.878%	07/01/2039	25,000	19,728	21,123
Duke Energy Florida		2.538%	09/01/2029	137,592	125,509	131,307
Firstenergy Corp		3.900%	07/15/2027	230,000	223,390	227,610
Florida Power Light		2.850%	04/01/2025	150,000	164,451	148,634
Ford Cr Aut Own		0.790%	08/15/2026	35,000	33,677	34,584
Ford Motor Credit		2.300%	02/10/2025	132,000	124,201	130,523
GM Fin Cons		1.090%	12/16/2026	60,000	55,104	58,517
GM Fin Cons		1.280%	01/19/2027	310,000	298,876	302,315
Goodyear Tire Rubber		4.875%	03/15/2027	130,000	138,148	126,968
HF Sinclair Corp		4.500%	10/01/2030	175,000	164,029	170,433
Honda Auto		0.880%	01/21/2026	20,368	19,833	20,102
Honda Auto		0.550%	08/16/2027	132,000	125,422	131,238
Hyundai Auto Recv Tr		0.490%	11/16/2026	32,338	30,729	32,217
JPMorgan Chase Co		4.979%	07/22/2028	160,000	160,118	163,120
Johnson Johnson		2.100%	09/01/2040	200,000	135,230	145,404
Kraft Heinz Foods Co		4.375%	06/01/2046	150,000	124,883	132,756
Warnermedia Hldgs		3.755%	03/15/2027	95,000	89,082	91,860
Murphy Oil Corp		6.375%	07/15/2028	165,000	162,677	167,633
Murphy Oil USA Inc		5.625%	05/01/2027	130,000	127,920	129,888
Mylan Inc		4.550%	04/15/2028	100,000	94,481	99,804
National Fuel Gas Co		5.500%	01/15/2026	175,000	201,023	176,579
National Rural Mtn		1.000%	06/15/2026	175,000	174,550	165,834
Newmont Mining		6.250%	10/01/2039	50,000	58,913	56,704
Nustar Logistics LP		5.625%	04/28/2027	150,000	147,045	150,684
Occidental Pete Corp		5.875%	09/01/2025	100,000	110,752	100,442
Olin Corp		5.625%	08/01/2029	200,000	195,379	200,472
Oracle Corp		3.650%	03/25/2041	150,000	115,250	124,013
PBF Hldgs Co LLC LP		6.000%	02/15/2028	150,000	147,563	148,067
Pacificorp		6.250%	10/15/2037	110,000	110,773	121,750
Pilgrims Pride Corp		4.250%	04/15/2031	250,000	216,863	237,575
Plains All Amern Pip		6.700%	05/15/2036	125,000	124,434	137,041
Puget Sound Ener Mtn		7.020%	12/01/2027	200,000	259,618	213,002
Rockwell Automation		6.250%	12/01/2037	200,000	224,656	227,184
Safeway Inc		7.450%	09/15/2027	65,000	76,274	66,869
Sempra Jr Sb		6.875%	10/01/2054	175,000	173,327	181,396
Service Corp		4.625%	12/15/2027	160,000	165,600	157,838
Shea Homes LP		4.750%	02/15/2028	150,000	141,912	146,744
Sigeco		5.026%	11/15/2036	253,806	255,101	259,271
Southern Cal Edison		1.200%	02/01/2026	20,000	18,132	19,173
Suburban Propane		5.875%	03/01/2027	140,000	138,425	139,762
T Mobile USA		5.150%	04/15/2034	315,000	315,151	324,510
Tri Pointe Group Inc		5.250%	06/01/2027	150,000	162,750	150,140
Tegna Inc		4.625%	03/15/2028	140,000	127,050	133,588
Toll Bros Finance		3.800%	11/01/2029	60,000	64,650	58,220
Toyota Aut Rec		0.710%	04/15/2026	44,607	42,858	44,077
Truist Finl Corp Mtn		1.200%	08/05/2025	125,000	124,868	121,536

# Local Union 598 Plumbing & Pipefitting Industry Health & Welfare Plan

Form 5500, Schedule H - Part IV, Line 4i  
September 30, 2024

EIN: 91-0973983 PN: 501

Assets Held for Investment (Continued)						
(a)	(b)	(c)			(d)	(e)
Identity of Issue	Interest Rate	Description of Investment		Cost	Current Value	
		Maturity Date	Shares/Par Value			
<b>CORPORATE BONDS (continued):</b>						
United Air	2.700%	11/01/2033	\$ 218,145	\$ 185,916	\$ 194,668	
United Continental	4.875%	01/15/2025	100,000	105,620	99,641	
Valero Energy Corp	6.625%	06/15/2037	259,000	280,915	290,360	
Verizon	3.376%	02/15/2025	170,000	182,194	168,990	
Verizon Master	5.230%	11/22/2027	165,000	164,671	165,050	
Verizon Master	5.340%	04/22/2030	250,000	249,945	256,983	
Visa Inc Sr	2.000%	08/15/2050	325,000	190,535	196,602	
Welltower Inc	2.750%	01/15/2031	285,000	243,835	257,743	
Wepco LP	1.578%	12/15/2035	116,835	95,105	103,337	
World Omni Auto	0.870%	10/15/2026	115,000	110,736	114,756	
				<u>12,906,389</u>	<u>12,955,846</u>	
<b>FOREIGN BONDS:</b>						
Aercap Ireland	2.450%	10/29/2026	190,000	188,374	182,457	
Methanex Corp	5.125%	10/15/2027	130,000	124,281	128,636	
Methanex Corp	5.250%	12/15/2029	130,000	121,388	128,336	
Teva Pharmaceuticals	3.150%	10/01/2026	150,000	133,820	144,182	
				<u>567,862</u>	<u>583,611</u>	
<b>MUNICIPAL ISSUES:</b>						
Louisiana ST Local	2.860%	08/01/2028	19,643	20,950	19,269	
Louisiana ST Local	3.240%	08/01/2028	78,581	81,921	77,392	
Louisiana Loc	3.615%	02/01/2029	149,071	147,191	146,977	
				<u>250,063</u>	<u>243,638</u>	
<b>ASSET-BACKED SECURITIES:</b>						
FHLMC	5.500%	04/15/2033	48,052	53,355	50,039	
FHLMC	2.250%	06/15/2044	128,631	114,100	119,422	
FHLMC	1.950%	09/15/2045	100,148	84,687	89,493	
FHLMC	3.000%	06/01/2052	172,523	154,489	156,434	
FHLMC	4.500%	07/01/2052	692,750	670,161	681,846	
FHLMC	4.500%	12/01/2052	275,962	268,128	271,452	
FHLMC	3.500%	03/01/2053	383,309	346,401	356,933	
FNMA	3.000%	04/01/2027	105,920	103,140	104,272	
FNMA	3.500%	01/01/2035	150,927	163,661	149,724	
FNMA	2.500%	12/01/2051	135,542	110,403	117,960	
FNMA	3.000%	04/01/2052	206,322	185,560	187,670	
FNMA Gtd	3.471%	04/25/2036	80,647	72,003	77,152	
FNMA Gtd	1.750%	01/25/2040	96,464	92,375	94,940	
FNMA Gtd	1.500%	09/25/2042	129,547	108,901	114,344	
GNMAII	3.500%	04/20/2031	208,180	201,789	205,520	
GNMAII	2.000%	08/20/2051	252,748	211,874	210,860	
GNMAII	3.000%	02/20/2052	52,761	46,504	48,101	
GNMAII	4.000%	11/20/2052	494,823	471,021	478,321	
GNMAII	4.500%	03/20/2053	412,250	400,985	407,389	
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GNMAII	5.000%	07/20/2053	315,443	304,332	314,400	
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GNMAII	5.000%	11/20/2053	246,567	235,934	245,751	
GNMAII	6.500%	04/20/2054	112,035	113,068	113,850	
GNMA Gtd	3.250%	09/20/2027	64,827	62,234	63,485	
GNMA Gtd	2.797%	11/16/2047	128,213	115,622	116,526	
				<u>5,639,778</u>	<u>5,754,204</u>	
<b>MUTUAL FUNDS:</b>						
Vanguard Total International Etf			26,867	1,506,630	1,739,370	
Vanguard Total Stock Market Etf			13,556	2,102,768	3,838,517	
				<u>3,609,398</u>	<u>5,577,887</u>	
				<u>\$ 34,302,134</u>	<u>\$ 36,177,854</u>	

See accompanying independent auditors' report.

# Local Union 598 Plumbing & Pipefitting Industry Health & Welfare Plan

Form 5500, Schedule H - Part IV, Line 4j  
Year Ended September 30, 2024

EIN: 91-0973983 PN: 501

Reportable Transactions						
(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
<b>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets:</b>						
First Am Treas Ob Fd CL Y	135 purchases	\$ 10,092,375	\$ -	\$ 10,092,375	\$ 10,092,375	\$ -
First Am Treas Ob Fd CL Y	80 sales	-	10,910,462	10,910,462	10,910,462	-

# Local Union 598 Plumbing & Pipefitting Industry Health & Welfare Plan

Form 5500, Schedule H - Part IV, Line 4i  
September 30, 2024

EIN: 91-0973983 PN: 501

Assets Held for Investment						
(a)	(b)	(c)			(d)	(e)
Identity of Issue	Interest Rate	Description of Investment		Cost	Current Value	
		Maturity Date	Shares/Par Value			
<b>SHORT-TERM FUNDS:</b>						
First American US Treasury	Fluctuates daily	Due on demand	\$ 391,270	\$ 391,270	\$ 391,270	
<b>U.S. GOVERNMENT SECURITIES:</b>						
U S Treasury Bill	-	01/16/2025	500,000	488,318	493,355	
U S Treasury Bill	-	09/04/2025	150,000	144,580	144,573	
U S Treasury Bond	3.500%	02/15/2039	250,000	242,559	238,623	
U S Treasury Bond	3.375%	11/15/2048	675,000	638,528	584,982	
U S Treasury Bond	3.000%	02/15/2049	650,000	538,752	526,221	
U S Treasury Bond	2.875%	05/15/2049	300,000	239,133	236,823	
U S Treasury Bond	0.250%	02/15/2050	137,020	156,554	90,903	
U S Treasury Note	0.500%	03/31/2025	220,000	222,714	215,840	
U S Treasury Note	0.250%	09/30/2025	1,275,000	1,253,859	1,228,985	
U S Treasury Note	0.750%	03/31/2026	1,300,000	1,291,141	1,243,281	
U S Treasury Note	0.500%	04/30/2027	200,000	180,914	184,914	
U S Treasury Note	0.500%	10/31/2027	300,000	259,465	273,258	
U S Treasury Note	1.125%	08/31/2028	700,000	615,211	637,686	
U S Treasury Note	2.375%	05/15/2029	600,000	649,871	569,436	
U S Treasury Note	1.250%	08/15/2031	800,000	746,584	683,216	
U S Treasury Note	2.875%	05/15/2032	900,000	840,044	850,707	
U S Treasury Note	3.500%	02/15/2033	850,000	841,672	835,193	
U S Treasury Note	3.375%	05/15/2033	1,000,000	950,820	972,230	
U S Treasury Note	4.000%	02/15/2034	650,000	636,656	661,173	
				<u>10,937,375</u>	<u>10,671,398</u>	
<b>CORPORATE BONDS:</b>						
Aep Texas Central	2.056%	02/01/2027	18,847	18,556	18,662	
Aep Texas Central	2.294%	08/01/2031	150,000	141,773	142,776	
ATT Inc	5.250%	03/01/2037	200,000	193,916	206,166	
Activision Blizzard	1.350%	09/15/2030	195,000	179,893	152,537	
Aecom	5.125%	03/15/2027	160,000	168,600	160,694	
Altria Group INC	5.950%	02/14/2049	130,000	132,649	136,414	
American Airlines	3.700%	10/01/2026	88,397	84,920	85,493	
American Airlines	4.920%	03/15/2027	85,000	81,036	84,057	
American Airlines	2.715%	07/11/2036	90,168	75,084	78,568	
Americredit Auto	1.410%	08/18/2027	50,000	46,592	47,842	
Apache Corp	4.625%	11/15/2025	175,000	189,917	172,174	
BNSF Fndg Tr	6.613%	12/15/2055	130,000	129,350	131,043	
Bellsouth Corp	6.000%	11/15/2034	38,000	37,810	39,641	
Black Hills Corp Sr	2.500%	06/15/2030	225,000	185,921	199,784	
Boardwalk LP	5.950%	06/01/2026	100,000	107,500	101,817	
Boeing Co Cr Sen SR	5.805%	05/01/2050	230,000	229,982	222,208	
Boeing Co	2.196%	02/04/2026	56,000	52,208	53,927	
Boyd Gaming Corp	4.750%	12/01/2027	65,000	61,846	64,264	
Bunge Ltd Fin Corp	2.750%	05/14/2031	100,000	102,045	90,228	
CVS Health Corp	3.875%	07/20/2025	260,000	286,276	258,133	
Capital One	1.040%	11/16/2026	272,000	256,421	270,722	
Capital One	2.800%	03/15/2027	200,000	193,616	198,256	
Capital One	4.950%	10/15/2027	48,000	47,835	48,295	
Capital One	2.060%	08/15/2028	43,000	41,073	41,456	

# Local Union 598 Plumbing & Pipefitting Industry Health & Welfare Plan

Form 5500, Schedule H - Part IV, Line 4i  
September 30, 2024

EIN: 91-0973983 PN: 501

Assets Held for Investment (Continued)						
(a) Identity of Issue	(b)	(c) Description of Investment			(d) Cost	(e) Current Value
		Interest Rate	Maturity Date	Shares/ Par Value		
<b>CORPORATE BONDS (continued):</b>						
Carmax Auto		0.740%	10/15/2026	\$ 125,000	\$ 120,737	\$ 122,495
Chase Issuance		5.080%	09/16/2030	225,000	229,298	233,633
Cheniere Energy Inc		4.625%	10/15/2028	260,000	263,337	258,302
Cleco LP		4.646%	09/01/2044	85,000	79,900	85,035
Cleveland Cliffs Inc		5.875%	06/01/2027	125,000	119,375	125,278
Constellation Brands		3.500%	05/09/2027	270,000	262,391	265,253
Consumers Securitiz		2.962%	11/03/2025	46,291	47,265	46,215
DPL Inc		4.125%	07/01/2025	135,000	128,049	133,653
Dte Elec Co		5.200%	03/01/2034	190,000	189,531	198,907
Dana Incorporated		5.625%	06/15/2028	160,000	154,863	156,875
Discover Card		1.960%	02/16/2027	150,000	146,953	148,407
Duke Energy		2.878%	07/01/2039	25,000	19,728	21,123
Duke Energy Florida		2.538%	09/01/2029	137,592	125,509	131,307
Firstenergy Corp		3.900%	07/15/2027	230,000	223,390	227,610
Florida Power Light		2.850%	04/01/2025	150,000	164,451	148,634
Ford Cr Aut Own		0.790%	08/15/2026	35,000	33,677	34,584
Ford Motor Credit		2.300%	02/10/2025	132,000	124,201	130,523
GM Fin Cons		1.090%	12/16/2026	60,000	55,104	58,517
GM Fin Cons		1.280%	01/19/2027	310,000	298,876	302,315
Goodyear Tire Rubber		4.875%	03/15/2027	130,000	138,148	126,968
HF Sinclair Corp		4.500%	10/01/2030	175,000	164,029	170,433
Honda Auto		0.880%	01/21/2026	20,368	19,833	20,102
Honda Auto		0.550%	08/16/2027	132,000	125,422	131,238
Hyundai Auto Recv Tr		0.490%	11/16/2026	32,338	30,729	32,217
JPMorgan Chase Co		4.979%	07/22/2028	160,000	160,118	163,120
Johnson Johnson		2.100%	09/01/2040	200,000	135,230	145,404
Kraft Heinz Foods Co		4.375%	06/01/2046	150,000	124,883	132,756
Warnermedia Hldgs		3.755%	03/15/2027	95,000	89,082	91,860
Murphy Oil Corp		6.375%	07/15/2028	165,000	162,677	167,633
Murphy Oil USA Inc		5.625%	05/01/2027	130,000	127,920	129,888
Mylan Inc		4.550%	04/15/2028	100,000	94,481	99,804
National Fuel Gas Co		5.500%	01/15/2026	175,000	201,023	176,579
National Rural Mtn		1.000%	06/15/2026	175,000	174,550	165,834
Newmont Mining		6.250%	10/01/2039	50,000	58,913	56,704
Nustar Logistics LP		5.625%	04/28/2027	150,000	147,045	150,684
Occidental Pete Corp		5.875%	09/01/2025	100,000	110,752	100,442
Olin Corp		5.625%	08/01/2029	200,000	195,379	200,472
Oracle Corp		3.650%	03/25/2041	150,000	115,250	124,013
PBF Hldgs Co LLC LP		6.000%	02/15/2028	150,000	147,563	148,067
Pacificorp		6.250%	10/15/2037	110,000	110,773	121,750
Pilgrims Pride Corp		4.250%	04/15/2031	250,000	216,863	237,575
Plains All Amern Pip		6.700%	05/15/2036	125,000	124,434	137,041
Puget Sound Ener Mtn		7.020%	12/01/2027	200,000	259,618	213,002
Rockwell Automation		6.250%	12/01/2037	200,000	224,656	227,184
Safeway Inc		7.450%	09/15/2027	65,000	76,274	66,869
Sempra Jr Sb		6.875%	10/01/2054	175,000	173,327	181,396
Service Corp		4.625%	12/15/2027	160,000	165,600	157,838
Shea Homes LP		4.750%	02/15/2028	150,000	141,912	146,744
Sigeco		5.026%	11/15/2036	253,806	255,101	259,271
Southern Cal Edison		1.200%	02/01/2026	20,000	18,132	19,173
Suburban Propane		5.875%	03/01/2027	140,000	138,425	139,762
T Mobile USA		5.150%	04/15/2034	315,000	315,151	324,510
Tri Pointe Group Inc		5.250%	06/01/2027	150,000	162,750	150,140
Tegna Inc		4.625%	03/15/2028	140,000	127,050	133,588
Toll Bros Finance		3.800%	11/01/2029	60,000	64,650	58,220
Toyota Aut Rec		0.710%	04/15/2026	44,607	42,858	44,077
Truist Finl Corp Mtn		1.200%	08/05/2025	125,000	124,868	121,536

# Local Union 598 Plumbing & Pipefitting Industry Health & Welfare Plan

Form 5500, Schedule H - Part IV, Line 4i  
September 30, 2024

EIN: 91-0973983 PN: 501

Assets Held for Investment (Continued)						
(a)	(b)	(c)			(d)	(e)
		Description of Investment				
Identity of Issue	Interest Rate	Maturity Date	Shares/ Par Value	Cost	Current Value	
<b>CORPORATE BONDS (continued):</b>						
United Air	2.700%	11/01/2033	\$ 218,145	\$ 185,916	\$ 194,668	
United Continental	4.875%	01/15/2025	100,000	105,620	99,641	
Valero Energy Corp	6.625%	06/15/2037	259,000	280,915	290,360	
Verizon	3.376%	02/15/2025	170,000	182,194	168,990	
Verizon Master	5.230%	11/22/2027	165,000	164,671	165,050	
Verizon Master	5.340%	04/22/2030	250,000	249,945	256,983	
Visa Inc Sr	2.000%	08/15/2050	325,000	190,535	196,602	
Welltower Inc	2.750%	01/15/2031	285,000	243,835	257,743	
Wepco LP	1.578%	12/15/2035	116,835	95,105	103,337	
World Omni Auto	0.870%	10/15/2026	115,000	110,736	114,756	
				<u>12,906,389</u>	<u>12,955,846</u>	
<b>FOREIGN BONDS:</b>						
Aercap Ireland	2.450%	10/29/2026	190,000	188,374	182,457	
Methanex Corp	5.125%	10/15/2027	130,000	124,281	128,636	
Methanex Corp	5.250%	12/15/2029	130,000	121,388	128,336	
Teva Pharmaceuticals	3.150%	10/01/2026	150,000	133,820	144,182	
				<u>567,862</u>	<u>583,611</u>	
<b>MUNICIPAL ISSUES:</b>						
Louisiana ST Local	2.860%	08/01/2028	19,643	20,950	19,269	
Louisiana ST Local	3.240%	08/01/2028	78,581	81,921	77,392	
Louisiana Loc	3.615%	02/01/2029	149,071	147,191	146,977	
				<u>250,063</u>	<u>243,638</u>	
<b>ASSET-BACKED SECURITIES:</b>						
FHLMC	5.500%	04/15/2033	48,052	53,355	50,039	
FHLMC	2.250%	06/15/2044	128,631	114,100	119,422	
FHLMC	1.950%	09/15/2045	100,148	84,687	89,493	
FHLMC	3.000%	06/01/2052	172,523	154,489	156,434	
FHLMC	4.500%	07/01/2052	692,750	670,161	681,846	
FHLMC	4.500%	12/01/2052	275,962	268,128	271,452	
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				<u>5,639,778</u>	<u>5,754,204</u>	
<b>MUTUAL FUNDS:</b>						
Vanguard Total International Etf			26,867	1,506,630	1,739,370	
Vanguard Total Stock Market Etf			13,556	2,102,768	3,838,517	
				<u>3,609,398</u>	<u>5,577,887</u>	
				<u>\$ 34,302,134</u>	<u>\$ 36,177,854</u>	

See accompanying independent auditors' report.

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p><b>2023</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

**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

<p><b>1a</b> Name of plan  <b>LOCAL UNION 598 PLUMBING &amp; PIPEFITTING  INDUSTRY HEALTH AND WELFARE PLAN</b></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <b>501</b></p>
<p><b>2a</b> 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)  <b>TRUSTEES OF LOCAL UNION 598 PLUMBING &amp; PIPEFITTING</b>   <b>BENESYS, INC</b>  <b>5331 S MACADAM AVE</b>  <b>STE 258 PMB 116</b>  <b>PORTLAND</b> OR <b>97239</b></p>	<p><b>1c</b> Effective date of plan  <b>11/17/1976</b></p> <p><b>2b</b> Employer Identification Number (EIN)  <b>91-0973983</b></p> <p><b>2c</b> Plan Sponsor's telephone number  <b>503-224-0048</b></p> <p><b>2d</b> Business code (see instructions)  <b>238220</b></p>

**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.

<b>SIGN HERE</b>	<i>Trey Bland</i>	7/15/2025   12:25 PM PDT	<b>MACK BLAND III</b>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	<i>Trey Bland</i>	7/15/2025   12:25 PM PDT	<b>MACK BLAND III</b>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

# Local Union 598 Plumbing & Pipefitting Industry Health & Welfare Plan

Form 5500, Schedule H - Part IV, Line 4j  
Year Ended September 30, 2024

EIN: 91-0973983 PN: 501

Reportable Transactions						
(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
<b>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets:</b>						
First Am Treas Ob Fd CL Y	135 purchases	\$ 10,092,375	\$ -	\$ 10,092,375	\$ 10,092,375	\$ -
First Am Treas Ob Fd CL Y	80 sales	-	10,910,462	10,910,462	10,910,462	-