

<p style="text-align: center;">Form 5500</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>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: 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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="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 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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>1a Name of plan <u>PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE LOCAL UNION NO 392 HEALTH AND WELFARE PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PLUMBERS, PIPE FITTERS AND FUND LOCAL 392</u> <u>UNION NO 392 HEALTH AND WELFARE PL</u></p> <p><u>1228 CENTRAL PARKWAY, ROOM 100</u> <u>CINCINNATI, OH 45202</u></p>	<p>1c Effective date of plan <u>06/01/1952</u></p> <p>2b Employer Identification Number (EIN) <u>31-0561070</u></p> <p>2c Plan Sponsor's telephone number <u>513-241-0444</u></p> <p>2d 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.

SIGN HERE	Filed with authorized/valid electronic signature.	07/23/2025	RINDA HOFFMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2046
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	1559
	6a(2)	1562
	6b	497
	6c	0
	6d	2059
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	73

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 4D 4E 4F 4L 4U 4Q

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" 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)

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

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

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

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

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

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

Receipt Confirmation Code _____

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p>A Name of plan PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE LOCAL UNION NO 392 HEALTH AND WELFARE PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS, PIPE FITTERS AND FUND LOCAL 392</p>	<p>D Employer Identification Number (EIN) 31-0561070</p>	

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
BERKSHIRE HATHAWAY SPECIALTY INSURANCE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
63-0202590	22276	47MSL00064703	1707	01/01/2024	12/31/2024

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
(6) Total additions			7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions			7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	0

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	2475367
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. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE LOCAL UNION NO 392 HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS, PIPE FITTERS AND FUND LOCAL 392	D Employer Identification Number (EIN) 31-0561070	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

RHONDA SHARP

31-0561070

(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?
30	EMPLOYEE	61742	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)

JOHNSON & KROL

36-4342024

(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	LEGAL COUNSEL	81290	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)

FIFTH THIRD BANK

31-0676865

(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?
	NONE	17287	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)

PNC BANK, NATIONAL ASSOCIATION

25-1211909

(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	NONE	4647	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

MED-CARE MANAGEMENT

88-0429522

(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?
	NONE	49718	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)

STRATEGIC CAPITAL

36-4268991

(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	INVESTMENT CONSULTANT	24500	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)

KELLEY GALLOWAY SMITH GOOLSBY

61-1129886

(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	AUDITOR	55000	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)

LYN SMITH

31-0561070

(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?
	EMPLOYEE	59493	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 SEGAL COMPANY

13-1975125

(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?
11 16 22 50	NONE	63337	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)

RINDA HOFFMAN

31-0561070

(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?
30	EMPLOYEE	98458	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)

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(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	NONE	170386	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)

DELTA DENTAL

31-0685339

(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?
22	BENEFIT ADMINISTRATOR	39122	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	2624	Yes <input type="checkbox"/> No <input checked="" 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)

MALIA CEFARATTI

31-0561070

(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?
30	EMPLOYEE	64946	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)

ANNA WINTER

31-0561070

(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?
30	EMPLOYEE	63901	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)

NET GAIN TECHNOLOGIES

31-1221209

(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	NONE	17723	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)

LEGACY PROFESSIONALS LLP

32-0043599

(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?
	PAYROLL AUDITS	21856	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)

TERESA BEAM

31-0561070

(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?
30	EMPLOYEE	37000	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)

NATIONAL INVESTMENT SERVICES

80-0169636

(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	INVESTMENT CONSULTING	42780	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)

ANTHEM BLUE CROSS AND BLUE SHIELD

31-1440175

(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?
12 13 15 49 62	NONE	810459	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	2358	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

EVERSIDE HEALTH, LLC

45-3449075

(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?
	HEALTHCARE MGMT SERVICE	1273080	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)

JAYNE STULL

31-0561070

(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?
30	EMPLOYEE	42703	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)

CVS HEALTH

05-0340626

(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?
12	NONE	109510	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)

HOUSTON ROAD, LLC

20-8987540

(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?
	NONE	50706	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)

VALENZ

36-4869660

(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?
	NONE	46240	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.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE LOCAL UNION NO 392 HEALTH AND WELFARE PLAN</u>	B Three-digit plan number (PN)	<u>501</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PLUMBERS, PIPE FITTERS AND FUND LOCAL 392</u>	D Employer Identification Number (EIN) <u>31-0561070</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: NIS INTERMEDIATE FIXED INCOME FUND,

b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES, INC.

c EIN-PN <u>20-0065449-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11843303</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: NIS TOTAL ABSOLUTE RETURN FUND, LLC

b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES, INC.

c EIN-PN <u>45-4783986-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1229356</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: NIS HIGH YIELD FUND, LLC

b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES, INC.

c EIN-PN <u>39-2021943-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>756725</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE LOCAL UNION NO 392 HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS, PIPE FITTERS AND FUND LOCAL 392	D Employer Identification Number (EIN) 31-0561070

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	177677	234569
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2839091	3796737
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1835291	1419805
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1823490	2491347
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	10553667	13829384
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	14288217	17977439
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	51183	869
f Total assets (add all amounts in lines 1a through 1e).....	1f	31568616	39750150
Liabilities			
g Benefit claims payable.....	1g	1288900	1771900
h Operating payables.....	1h	208081	226874
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1496981	1998774
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	30071635	37751376

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	33067678	
(B) Participants.....	2a(1)(B)	2459694	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		35527372
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	5285	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5285
(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)	427919	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		427919
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		560717
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1500040
c Other income	2c		1570726
d Total income. Add all income amounts in column (b) and enter total	2d		39592059

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1474693	
(2) To insurance carriers for the provision of benefits	2e(2)	25566185	
(3) Other	2e(3)	2765294	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		29806172
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	440922	
(2) Contract administrator fees	2i(2)	792722	
(3) Recordkeeping fees	2i(3)	2434	
(4) IQPA audit fees	2i(4)	55000	
(5) Investment advisory and investment management fees	2i(5)	75388	
(6) Bank or trust company trustee/custodial fees	2i(6)	15389	
(7) Actuarial fees	2i(7)	63337	
(8) Legal fees	2i(8)	81290	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	579664	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2106146
j Total expenses. Add all expense amounts in column (b) and enter total	2j		31912318

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7679741
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **KELLEY GALLOWAY SMITH GOOLSBY, PSC**

(2) EIN: **61-1129886**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

**PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT
SERVICE LOCAL UNION NO. 392
HEALTH AND WELFARE PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

TOGETHER WITH INDEPENDENT AUDITOR'S REPORT

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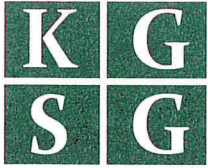
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Kelley **G**alloway
Smith **G**oolsby, PSC

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Plumbers, Pipe Fitters and Mechanical Equipment Service
Local Union No. 392 Health and Welfare Plan
Cincinnati, Ohio

Opinion

We have audited the accompanying financial statements of the Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Health and Welfare 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 plan benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and changes in plan benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and plan benefit obligations of the Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Health and Welfare Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in plan benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Health and Welfare Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Health and Welfare Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Health and Welfare 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 Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Health and Welfare 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 and Other Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of contractor contributions summary, contractor contributions received, interest and dividend income, administrative expenses, and plant, property, and equipment, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements. Additionally, the supplemental schedule of assets (held at end of year) and schedule of reportable transactions are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Kelley Galloway Smith Goolsby, PSC.

Kelley Galloway Smith Goolsby, PSC

Cincinnati, Ohio

July 10, 2025

**PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN**
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
Assets		
Cash and cash equivalents	\$ 234,569	\$ 177,677
Investments - at fair value		
Money market fund	20,746	13,049
Interest bearing cash	2,470,601	1,810,441
Registered investment companies	17,977,439	14,288,217
Common collective trusts	13,829,384	10,553,667
Contractor contributions receivable	3,262,147	2,577,474
Reciprocity contributions receivable	534,590	261,617
Accrued interest receivable	79	26,342
Account receivable from Pension Plan for share of office expenses and other	39,222	44,789
Account receivable from SUB Plan for share of office expenses and other	41,311	25,950
Account receivable from Supplemental Retirement Plan for share of office expenses and other	8,739	8,875
Prepaid expenses and rebates receivable	1,330,454	1,729,335
Plant, property, and equipment - at cost (less accumulated depreciation of \$641,379 in 2024 and \$591,065 in 2023)	869	51,183
Total Assets	39,750,150	31,568,616
 Liabilities		
Accounts payable and reciprocity payable	226,874	208,081
Total Liabilities	226,874	208,081
 Net Assets Available for Benefits	\$ 39,523,276	\$ 31,360,535

The accompanying notes are an integral part of these financial statements.

PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
Additions to Plan Assets Attributed to:		
Investment Income		
Net appreciation (depreciation) in fair value of investments	\$ 2,060,757	\$ 2,182,550
Interest and dividends	433,204	320,236
	2,493,961	2,502,786
Less: Investment expenses	(50,888)	(39,853)
Net Investment Income	2,443,073	2,462,933
Contractor contributions	29,365,416	27,561,854
Contractor contributions - HRA account	1,412,319	1,401,345
Reciprocity contributions - net of reciprocity payments to Health and Welfare Plans of other Local Unions	2,289,943	545,682
Self-payments from retired participants	2,264,144	2,251,964
Self-payments from active participants	195,550	180,367
Stop loss proceeds	1,555,075	710,437
Other income	15,651	631,224
Total Additions	39,541,171	35,745,806
Deductions from Plan Assets Attributed to:		
Payments for		
Health claims	25,083,185	24,701,569
HRA account reimbursements	1,227,693	1,276,687
Activate clinic costs	1,560,473	1,305,043
Insurance - Stop Loss	1,204,821	1,767,351
Death benefits	247,000	164,000
	29,323,172	29,214,650
Administrative expenses	2,055,258	2,004,760
Total Deductions	31,378,430	31,219,410
Net Increase (Decrease)	8,162,741	4,526,396
Net Assets Available for Benefits		
Beginning of Year	31,360,535	26,834,139
End of Year	\$ 39,523,276	\$ 31,360,535

The accompanying notes are an integral part of these financial statements.

**PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN**
Statements of Plan Benefit Obligations
December 31, 2024 and 2023

	2024	2023
Amounts Currently Payable		
Claims payable and estimated claims incurred but not reported	<u>\$ 1,771,900</u>	<u>\$ 1,288,900</u>
Other Obligations for Current Benefit Coverage, at Present Value of Estimated Amounts		
Accumulated eligibility credits for active participants	14,749,700	14,898,500
Extended period of eligibility credit	<u>4,670,800</u>	<u>4,719,500</u>
	<u>19,420,500</u>	<u>19,618,000</u>
Total Obligations Other Than Postretirement Benefit Obligations	<u>21,192,400</u>	<u>20,906,900</u>
Postretirement Benefit Obligations, Net of Amounts Currently Payable		
Retired participants, beneficiaries, and dependents	(1,746,150)	5,378,622
Active participants fully eligible to receive benefits	16,230,906	12,818,721
Active participants not yet fully eligible to receive benefits	<u>21,088,777</u>	<u>19,869,505</u>
	<u>35,573,533</u>	<u>38,066,848</u>
Benefit Obligations at End of Year	<u>\$ 56,765,933</u>	<u>\$ 58,973,748</u>

The accompanying notes are an integral part of these financial statements.

PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN
Statements of Changes in Plan Benefit Obligations
Years Ended December 31, 2024 and 2023

	2024	2023
Amounts Currently Payable		
Balance at beginning of year	\$ 1,288,900	\$ 1,849,500
Increase (decrease) for the year attributable to:		
Claims payable and claims incurred but not reported	483,000	(560,600)
Balance at end of year	1,771,900	1,288,900
Other Benefit Obligations, Net of Amounts Currently Payable		
Balance at beginning of year	19,618,000	18,105,400
Increase (decrease) for the year attributable to:		
Accumulated eligibility credits for active participants	(148,800)	1,300,900
Extended period of eligibility credit	(48,700)	211,700
Balance at end of year	19,420,500	19,618,000
Total Obligations Other Than Postretirement Benefit Obligations	21,192,400	20,906,900
Postretirement Benefit Obligations, Net of Amounts Currently Payable		
Balance at beginning of year	38,066,848	35,404,078
Increase (Decrease) for the year attributable to:		
Effect of plan amendments	---	452,326
Changes in actuarial assumptions	(3,636,386)	(121,649)
Benefits accumulated during the year	1,143,071	1,904,784
Actuarial experience loss	---	427,309
Balance at end of year	35,573,533	38,066,848
Total Benefit Obligations at End of Year	\$ 56,765,933	\$ 58,973,748

The accompanying notes are an integral part of these financial statements.

**PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN**
Notes to Financial Statements
Years Ended December 31, 2024 and 2023

NOTE A – DESCRIPTION OF THE PLAN

The following description of the Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Health and Welfare Plan (the “Plan”) provides only general information. Participants should refer to the Summary Plan Description and Plan Document for a more complete description of the Plan’s provisions.

General

The Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Health and Welfare Plan was created by means of a Collective Bargaining Agreement between Local Union No. 392 and the Mechanical Contractors Association of Cincinnati, Refrigeration and Air Conditioning Contractors Association of Cincinnati, and other employers signatory to the Collective Bargaining Agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan and Trust were established on January 1, 1953 and became self-insured on October 1, 1976.

Contributions

As of December 31, 2024 and 2023, the Plan is funded by contributions from employer contractors at a rate of \$10.53 and \$10.03 per hour that each employee is paid wages, including overtime hours. These rates became effective on June 1, 2023 and 2024, respectively. The Health Reimbursement Arrangement (HRA) includes a contribution rate of \$0.55 for journeymen, \$0.45 for MES servicemen and \$0.35 for apprentices (see Note F).

Benefits

The Plan provides health benefits (e.g., accident, hospital, surgical, major medical, and dental) to all eligible participants and their beneficiaries. Eligibility requirements must be met in order to qualify for benefits, including a requirement that an employee must have accumulated 670 credited hours of service during a period of six consecutive months or less. There are also provisions for cessation of eligibility and special eligibility. Additionally, if a participant does not work enough hours during a qualification period to maintain his or her eligibility, this individual may be eligible for a free six months of eligibility if certain requirements and rules are followed as described in the Plan Document. This election may be made only if the individual is disabled or involuntarily unemployed.

Health and prescription claims are self-insured. Health claims are received from a third-party claims processor and adjudicated by the Plan. Prescription and dental claims are processed by the Plan’s third-party claims processors under the terms of an administrative services only arrangement. Retiree prescription claims are processed under terms of a fully insured employer group waiver plan. The health, dental and prescription claims processors pay the claims directly to or on behalf of participants and are reimbursed by the Plan. Despite the Plan’s utilization of third-party claims processors, ultimate responsibility for payments to providers and participants is retained by the Plan. Disability, death, and HRA claims are processed and paid by the Plan.

Effective October 1, 2017, the Plan opened an on-site medical clinic (“Clinic”) in Erlanger, Kentucky to provide primary care and pharmacy services to all eligible participants and their beneficiaries under the terms of a management and professional services agreement with Marathon Health.

Self-Payment Contributions

Generally, unemployed individuals who have fulfilled the requirements of the self-payment rules, as described in the Plan Document, may make self-payments to keep their eligibility for benefits in full force and effect. Members, both active and retired, not accumulating the required number of hours during the qualification period (either January through June or July through December) may obtain coverage by making a self-payment equal to the amount of the deficient hours multiplied by the applicable contribution rate. The corresponding eligibility periods for these members run from August through January and February through July. The Plan allows some members, both active and retired, to make monthly self-payments, thereby reducing their eligibility periods to a month-to-month basis.

**PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN**

**Notes to Financial Statements
Years Ended December 31, 2024 and 2023**

Retirees under age 65 are eligible for benefits and are required to make self-payments to the Plan in order to maintain coverage. Retirees over age 65 and eligible for Medicare can choose a Medicare supplemental benefit option for which self-payments are also required.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared using the accrual basis of accounting. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Administration of Plan Assets and Benefit Claims

The Plan carries out the administration of the Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Health and Welfare Plan, the Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Pension Plan (Pension Plan), the Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Supplemental Unemployment Benefit Plan (SUB Plan) and the Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Supplemental Retirement Plan (Supplemental Plan). Each plan is charged with expenses directly related to the respective plan. Other expenses are allocated among the four plans on the basis of employees' time expended from an annual time study and other considerations. The Plan bills the Pension Plan, the SUB Plan and the Supplemental Plan quarterly for their share of expenses. The total amount reimbursed by the Pension Plan, SUB Plan and the Supplemental Plan during the years ended December 31, 2024 and 2023 was \$321,738 and \$291,601, respectively (see Note K).

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. See Note E for a 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. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Plant, Property, and Equipment

Plant, property, and equipment are stated at cost. It is the policy of the Plan to capitalize all plant, property, and equipment purchases in excess of \$1,000. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which is generally three to seven years.

	<u>2024</u>	<u>2023</u>
Activate Clinic	\$ 429,309	\$ 429,309
Furniture and Fixtures	<u>212,939</u>	<u>212,939</u>
	642,248	642,248
Less: Accumulated Depreciation	<u>(641,379)</u>	<u>(591,065)</u>
	<u>\$ 869</u>	<u>\$ 51,183</u>

Depreciation expense was \$50,315 and \$59,274 for the years ended December 31, 2024 and 2023, respectively.

**PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN**

**Notes to Financial Statements
Years Ended December 31, 2024 and 2023**

Contractor Contributions

All contributing contractors submit monthly remittance reports by email to the Fringe Benefit Funds office and ACH payments directly to a lockbox account held by Fifth Third Bank as agent for the Plan. The Plan office prepares a report of the deposits and electronically disburses funds from the lockbox account to other entities included on the contractors' remittance reports. No money is received directly by the Plan office except for monthly self-payments and reciprocity contributions.

Reciprocity Contributions

The Plan currently has reciprocity agreements in effect with various other local unions affiliated with the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the U.S. and Canada whereby employees who are normally employed within the territory of one local union are sometimes temporarily employed within the territory of another local union. Contributions by employers to the Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Health and Welfare Plan are received on behalf of these employees and remittances are to be made back to the employees' home fund in accordance with the provisions of the agreements. Likewise, remittances are received for Local Union No. 392 Plan participants who work in other jurisdictions. The Plan had net reciprocity receipts of \$2,289,943 and \$545,682 for the years ended December 31, 2024 and 2023, respectively.

Health Reimbursement Arrangement

The Plan has a Health Reimbursement Arrangement (HRA) that is funded solely through contractor contributions. The HRA allows eligible participants to be reimbursed tax-free for qualified medical expenses, including self-payment contributions. Account balances remaining at the end of the year can generally be carried over to the next year. The Plan is not permitted to refund any part of the balance to the participant. The account cannot be used for anything other than reimbursements for qualified medical expenses, and the remaining account balances are not portable upon termination once the participant leaves the Union. The remaining balance in a participant's HRA account will be forfeited in the following situations:

- (a) The account has a balance of less than \$100 and no allocations have been made into the account or no reimbursement requests have been made for a period of two calendar years.
- (b) The account has a balance of \$100 or more and no allocations have been made into the account or no reimbursement requests have been made for a period of four calendar years.
- (c) The participant elects to opt-out of the HRA in writing at any time.
- (d) The participant dies and there is no surviving spouse or dependent.
- (e) The first day of the month in which the participant works for a non-signatory contractor.

Rebates

Rebates due from Express Scripts and CVS Caremark Prescription Services are recorded when earned. Rebates due as of the financial statement date have been reported as receivable, with the offset being netted against claims paid. Pharmacy rebates totaling \$2,655,477 and \$2,271,247 have been netted against claims paid in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2024 and 2023, respectively.

Medicare Subsidy

On December 8, 2003, the Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) for employers sponsoring postretirement healthcare plans that provide prescription drug benefits was signed into law. The Act introduces a prescription drug benefit under Medicare as well as a federal subsidy to sponsors of retiree healthcare benefit plans providing a benefit that is at least actuarially equivalent to Medicare Part D. Under the Act, for multiemployer plans, any Medicare subsidy is received directly by the Plan Trust and not the individual employers participating in the Plan. Effective January 1, 2014, the Plan implemented a fully insured Employer Group Waiver Plan (EGWP) to replace the existing retiree prescription drug coverage under the Act.

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Leases

Leases are classified as operating or finance leases at the commencement date. The Plan assesses whether an arrangement qualifies as a lease (i.e., conveys the right to control the use of an identified asset for a period of time in exchange for consideration) at inception and only reassesses its determination if the terms and conditions of the arrangement are changed. The Plan records leases on the statements of financial position in the form of a lease liability for the present value of future minimum payments under the lease terms and a right-of-use (ROU) asset equal to the lease liability adjusted for items such as deferred or prepaid rent, lease incentives, and any impairment of the ROU asset. The discount rate used in determining the lease liability is based upon the risk free rate as of the date of commencement or renewal. The Plan does not record leases on the statements of financial position that are classified as short term (less than one year). At lease inception, the Plan determines the lease term by considering the minimum lease term and all optional renewal periods that the Plan is reasonably certain to renew. The lease term is also used to calculate straight-line rent expense.

The depreciable life of leasehold improvements is limited by the estimated lease term, including renewals if they are reasonably certain to be renewed. The Plan leases do not contain residual value guarantees or material variable lease payments that will cause the Plan to incur additional expenses. As of December 31, 2024 and 2023, the Plan did not have any significant leases classified as other than short term.

Subsequent Events

The Plan has evaluated all subsequent events through July 10, 2025, the date the financial statements were available to be issued. Subsequent to year end, there was a cyber breach at one of the Plan's third party vendors. Management is still determining the effects of the event.

NOTE C – POSTRETIREMENT AND POSTEMPLOYMENT BENEFIT OBLIGATIONS

The postretirement benefit obligations represent the actuarial present value of those estimated future benefits that are attributed to employee service rendered through December 31. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment, and to reflect the portion of those costs expected to be borne by Medicare, the retired participants, and other providers.

For measurement purposes at December 31, 2024, an 8.50% annual rate increase in per capita cost of covered healthcare benefits for non-medical was assumed, and the rate was assumed to decrease gradually to 4.50% by December 31, 2038 and remain at that level thereafter. A 10.30% annual rate of increase in the per capita cost of covered healthcare benefits for Medicare was assumed, and the rate was assumed to decrease gradually to 4.50% by December 28, 2038 and remain at that level thereafter.

**PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
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For measurement purposes at December 31, 2023, an 8.00% annual rate increase in per capita cost of covered healthcare benefits for non-medical was assumed, and the rate was assumed to decrease gradually to 4.50% by December 31, 2037 and remain at that level thereafter. A 50%, then 10.50% annual rate of increase in the per capita cost of covered healthcare benefits for Medicare was assumed, and the rate was assumed to decrease gradually to 4.50% by December 28, 2040 and remain at that level thereafter.

The following were other significant assumptions used in the valuations as of December 31, 2024 and 2023.

Discount rate 5.50% for 2024 and 4.75% for 2023

Retirement rates (percentage of actives who retire at a stated age)

<u>December 31, 2024</u>			
<u>Age</u>	<u>%</u>	<u>Age</u>	<u>%</u>
55	5	60	30
56	5	61	30
57	5	62	30
58	5	63	30
59	5	64	30
		65	100

Retirement rates (percentage of actives who retire at a stated age)

<u>December 31, 2023</u>			
<u>Age</u>	<u>%</u>	<u>Age</u>	<u>%</u>
55	5	60	30
56	5	61	30
57	5	62	30
58	5	63	30
59	5	64	30
		65	100

Mortality

Pri-2012 Blue Collar Headcount – Weighted Healthy Annuitant Mortality Tables projected generationally from 2012 with Scale MP-2021

Pri-2012 Headcount – Weighted Disabled Retiree Mortality Tables, projected generationally from 2012 with Scale MP-2021

Pri-2012 Blue Collar Headcount – Weighted Contingent Survivor Mortality Tables, projected generationally from 2012 with Scale MP-2021

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The foregoing assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligations.

Other obligations for current benefit coverage at present value of estimated amounts: The liability for accumulated eligibility credits for active participants and the liability for extended period eligibility credits are estimated based on earned eligibility data, estimates of benefit usage, and applicable monthly claims costs.

The Plan's deficiency in net assets over benefit obligations at December 31, 2024 and 2023 relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current Collective Bargaining Agreement. It is expected that this deficiency will be funded through future increases in the collectively bargained contribution rates.

Per capita claims medical costs were based on actual non-Medicare retiree claim experience for the period December 1, 2022 through November 30, 2024. 85% of future retirees were assumed to elect coverage under the Wellness Tier and 15% of future retirees were assumed to decline coverage.

Per capita prescription drug claims costs were based on actual non-Medicare retiree paid claim experience for the period January 1, 2023 through December 31, 2024.

Per capita dental claims costs were based on actual non-Medicare retiree paid claim experience for the period January 1, 2022 through December 31, 2024.

Per capita administrative expenses and fees associated with the Affordable Care Act were based on the negotiated rates for the period January 1, 2025 through December 31, 2025.

For each benefit type, claims were separated by plan year, then adjusted as follows:

- total claims were divided by the number of adult members to yield a per capita claim,
- the per capita claim was trended to the midpoint of the valuation year at assumed trend rates, and
- the per capita claim was adjusted for the effect of any plan changes.

Per capita claims for each plan year were then combined by taking a weighted average (70%/30% for 2024/2023 respectively for Medical, 70%/30% for 2024/2023 respectively for Prescription Drug, and (40%/35%/25%) for 2024/2023/2022 respectively for Dental). Actuarial factors were then applied to the weighted average cost to estimate individual retiree and spouse costs by age and by gender.

Per capita cost were based on the January 1, 2025 premiums. Actuarial factors were applied to the premium to estimate individual retiree and spouse costs by age and by gender.

Valuation assumption changes decreased obligations by \$2,493,315 for the year ended December 31, 2024. This was comprised of an expected increase of \$1,143,071 due to normal plan operations. A decrease of \$3,636,386 due to increasing the discount rate from 4.75% to 5.50%. Each year there are changes to plan operations requirements due to updating the retiree contribution rates to their current levels, updating trend on health care costs, the retiree contribution rates, and assumed rates of mortality. The discount rate is reset each year based on the rates of return on high-quality fixed income investments currently available as of the valuation measurement date whose cash flows match the timing and amount of expected benefit payments. The plan amendment removed the non-wellness tier.

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Valuation assumption changes increased obligations by \$2,662,770 for the year ended December 31, 2023. This was comprised of an expected increase of \$1,904,784 due to normal plan operations, an increase of \$427,309 due to change in demographic data, a decrease of \$121,649 due to decreasing the discount rate from 5.00% to 4.75% and an increase of \$452,326 due to a plan amendment. Each year there are changes to plan operations requirements due to updating the retiree contribution rates to their current levels, updating trend on health care costs, the retiree contribution rates, and assumed rates of mortality. The discount rate is reset each year based on the rates of return on high-quality fixed income investments currently available as of the valuation measurement date whose cash flows match the timing and amount of expected benefit payments. The plan amendment removed the non-wellness tier.

The weighted-average healthcare cost trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rate increased by one percentage point (1.00%) in each year, it would increase the accumulated postretirement benefit obligation by \$4,082,251 and \$3,253,556 as of December 31, 2024 and 2023, respectively.

NOTE D – CLAIMS INCURRED BUT NOT REPORTED

Plan obligations at December 31, 2024 and 2023 for claims incurred but not reported are estimated by the Plan's actuary in accordance with accepted actuarial principles based on claims data provided by the Plan. These amounts are paid by the Plan only if claims are submitted and approved for payment.

NOTE E – FAIR VALUE MEASUREMENTS

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

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities in inactive markets;• Inputs other than quoted prices that are observable for the asset or liability;• Inputs that are derived principally from or corroborated by observable market data by correlation or other means; If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for sustainability 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 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 relevant observable inputs and minimize the use of unobservable inputs.

PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
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Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Money market fund: Valued at the daily closing price as reported by the fund. The money market fund is a mutual fund that is registered with the Securities and Exchange Commission. This fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund is deemed to be actively traded.

Interest bearing cash: Valued at the closing unit/share of one dollar (\$1.00) and are backed by government obligations.

Registered investment companies/mutual funds: Valued at the daily closing price as reported by the fund. The mutual funds are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds are deemed to be actively traded.

NIS Intermediate Fixed Income Fund, LLC, NIS High Yield Fund, LLC, and NIS Total Absolute Return Fund, LLC: Valued at the net asset value (NAV) per share, without further adjustment. Net asset value is based on the fair value of the underlying instrument and is used as a practical expedient to estimate fair value.

For the years ended December 31, 2024 and 2023, the Plan transferred \$2,715,000 and \$1,000,000, respectively, out of its three common collective trust investments with National Investment Services into its Level 1 investments.

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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023.

Investment at Fair Value of December 31, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 20,746	\$ ---	\$ ---	\$ 20,746
Interest bearing cash	2,470,601	---	---	2,470,601
Registered investment companies	<u>17,977,439</u>	---	---	<u>17,977,439</u>
Total assets in the fair value hierarchy	20,468,786	---	---	20,468,786
Investments measured at net asset value (a)	---	---	---	<u>13,829,384</u>
Total investments at fair value	<u>\$ 20,468,786</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 34,298,170</u>

**PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN**

**Notes to Financial Statements
Years Ended December 31, 2024 and 2023**

Investment at Fair Value of December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 13,049	\$ ---	\$ ---	\$ 13,049
Interest bearing cash	1,810,441	---	---	1,810,441
Registered investment companies	<u>14,288,217</u>	---	---	<u>14,288,217</u>
Total assets in the fair value hierarchy	16,111,707	---	---	16,111,707
Investments measured at net asset value (a)	---	---	---	<u>10,553,667</u>
Total investments at fair value	<u>\$ 16,111,707</u>	<u>\$ ---</u>	<u>\$ ---</u>	<u>\$ 26,665,374</u>

(a) In accordance with FASB ASC 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Fair Value of Investments that Calculate Net Asset Value Per Share Practical Expedient

The following table summarizes investments measured at fair value based on net asset value (NAV) per share practical expedient as of December 31, 2024 and 2023.

<u>December 31, 2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
NIS Intermediate Fixed Income Fund, LLC	\$ 11,843,303	-	Bimonthly	1 Day
NIS Total Absolute Return Fund, LLC	\$ 1,229,356	-	Bimonthly	1 Day
NIS High Yield Fund, LLC	\$ 756,725	-	Bimonthly	1 Day
 <u>December 31, 2023</u>				
NIS Intermediate Fixed Income Fund, LLC	\$ 8,577,281	-	Bimonthly	1 Day
NIS Total Absolute Return Fund, LLC	\$ 585,524	-	Bimonthly	1 Day
NIS High Yield Fund, LLC	\$ 1,390,862	-	Bimonthly	1 Day

Each of the investments in NIS Intermediate Fixed Income Fund, LLC, NIS Total Absolute Return Fund, LLC, and NIS High Yield Fund, LLC are maintained by entities that file a Form 5500 as a direct filing entity. As a result, the Plan has not disclosed the investments' significant investment strategies.

**PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN**

Notes to Financial Statements

Years Ended December 31, 2024 and 2023

NOTE F – HEALTH REIMBURSEMENT ARRANGEMENT

A summary of the Health Reimbursement Arrangement account balances available for benefits included within the total net assets of the Plan and the related changes in net assets available for benefits is summarized as follows:

	<u>2024</u>	<u>2023</u>
Balance at beginning of year	\$ 3,926,640	\$ 3,881,137
Contributions	1,412,319	1,401,345
Participant reimbursements	(1,227,693)	(1,276,687)
Terminations	(63,416)	(52,121)
Forfeitures	(20,774)	(30,621)
Included in Reciprocity	57,983	1,791
Miscellaneous adjustments	511	1,796
Balance at end of year	<u>\$ 4,085,570</u>	<u>\$ 3,926,640</u>

NOTE G – PRIORITIES UPON TERMINATION

The Plan's Board of Trustees, as Plan Sponsor, has the right under the Plan to modify the benefits provided to active employees. The Plan may be terminated only by joint agreement between the contractors and the Union, subject to the provisions set forth in ERISA. In the event of termination of the Trust, the Trustees shall apply the assets of the Plan for the payment of any and all obligations of said Trust and shall apply any remaining surplus in such a manner as will, in their opinion, best effectuate the purpose of said Trust. No part of the corpus or income of said Trust shall be used for or diverted to purposes other than the exclusive benefit of members of the Plan or the administrative expenses of said Trust of the Plan or for other payments in accordance with the provisions of the Plan.

NOTE H – INCOME TAXES

The Plan and Trust obtained its latest determination letter in 2006, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code Section 501(c)(9). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Plan management believes it is no longer subject to income tax examinations for years prior to 2022.

NOTE I – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the Financial statements	\$ 39,523,276	\$ 31,360,535
Benefit obligations currently payable (health claims, death, and disability benefits)	<u>(1,771,900)</u>	<u>(1,288,900)</u>
Net assets available for benefits per Form 5500	<u>\$ 37,751,376</u>	<u>\$ 30,071,635</u>

**PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN**
Notes to Financial Statements
Years Ended December 31, 2024 and 2023

The following is a reconciliation of benefits paid per the financial statements to the Form 5500:

	<u>2024</u>	<u>2023</u>
Benefits paid per financial statement	\$ 29,323,172	\$ 29,214,650
Add: Amounts currently payable at end of year	1,771,900	1,288,900
Less: Amounts currently payable at beginning of year	<u>(1,288,900)</u>	<u>(1,849,500)</u>
Benefits paid per the Form 5500	<u>\$ 29,806,172</u>	<u>\$ 28,654,050</u>

Claims and premiums that have been processed and approved for payment at year end, but not paid and claims incurred but not reported are not considered liabilities under GAAP and, therefore, are not presented as liabilities or claims and premiums paid in the accompanying financial statements but are recorded on the Form 5500 as a liability. Postretirement benefit obligations and other obligations for current benefit coverage in the amount of \$54,944,033 and \$57,684,848 at December 31, 2024 and 2023, respectively, are not recorded in the Schedule H of the Form 5500.

NOTE J – PLAN AMENDMENTS

Effective May 1, 2023, the Plan was amended for when coverage under Class A benefits terminates, methods of extending eligibility, forfeiture of HRA account, effect of military service on eligibility and the definition of credited hour. Participants should refer to the applicable summary of material modifications for specific details.

Effective January 1, 2024, the Plan was amended for the wellness program. Participants should refer to the applicable summary of material modifications for specific details.

NOTE K – RELATED PARTY TRANSACTIONS

The Plan leases administrative office space from the Investment Trust Fund of the Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 under the terms of a month-to-month lease agreement. Annual rent expense was \$44,217 and \$38,448, respectively, for the years ended December 31, 2024 and 2023.

The Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Pension Plan (Pension Plan), the Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Supplemental Unemployment Benefit Plan (SUB Plan), and the Plumbers, Pipe Fitters and Mechanical Equipment Service Local Union No. 392 Supplemental Retirement Plan (Supplemental Plan) reimburse the Health and Welfare Plan for their respective shares of rent and other administrative overhead expenses, which include parking, telephone, office supplies, postage, salaries, fringe benefits, legal fees, and conference expenses. Total reimbursements for the share of expenses received from the Pension Plan were \$138,169 and \$173,094 for the years ended December 31, 2024 and 2023, respectively. Total reimbursements for the share of expenses received from the SUB Plan were \$150,932 and \$84,543 for the years ended December 31, 2024 and 2023, respectively. Total reimbursements for the share of expenses received from the Supplemental Retirement Plan were \$33,154 and \$33,964 for the years ended December 31, 2024 and 2023, respectively.

NOTE L – CONCENTRATION OF CREDIT RISK

The Plan covers participants that are employed by companies in the plumbing, pipe fitting, and mechanical contracting industry located in the Cincinnati, Ohio geographical area. The majority of the Plan's contractor contributions and contributions receivable are from employers located in the greater Cincinnati area.

**PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN**
Notes to Financial Statements
Years Ended December 31, 2024 and 2023

The Plan maintains its cash accounts in Fifth Third Bank located in Cincinnati, Ohio. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. To avoid having cash deposits in financial institutions in excess of federally insured limits, the Plan invests in overnight repurchase agreements issued by the United States Government or other federal agencies. The following table summarizes the Plan's total insured and uninsured cash balances as of December 31, 2024 and 2023.

The difference between cash bank balances as set forth below and cash book balances as shown on the statements of net assets available for benefits is due to items in transit at year end.

	<u>2024</u>	<u>2023</u>
Total cash accounts held in financial institutions	\$ 252,398	\$ 253,618
Less portion insured by FDIC	<u>(250,000)</u>	<u>(250,000)</u>
Uninsured cash balances	<u>\$ 2,398</u>	<u>\$ 3,618</u>

NOTE M – PLAN RISKS AND UNCERTAINTIES

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

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, healthcare 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 could be material to the financial statements.

A participant sued the Welfare Fund for the wrongful denial of benefits. The Welfare Fund and the participant have each filed Motions for Summary Judgment which have been pending for several months. The case recently was reassigned to a new District Court Judge. At this point, it is difficult to determine likelihood of success.

NOTE N – LEASES

The Plan leases office space in Erlanger, Kentucky as part of the initiative to provide healthcare services at the Activate clinic. The initial lease term commenced on September 1, 2017 and extends for a period of thirty-six (36) months thereafter. The base rent is \$2,687.50 per month for the first year, \$2,754.17 per month for the second year, and \$2,822.92 per month for the third year. This lease was extended on August 3, 2020, for the thirty-six (36) months. The base rent is \$2,822.92 per month for the first year, \$2,907.60 for the second year, and \$2,994.83 for the third year. This lease was extended on August 8, 2023 for thirty-six months beginning October 1, 2023. The base rent is \$3,084.68 per month for the first twelve months, \$3,177.22 for months thirteen through twenty four, and \$3,272.53 for months twenty five through thirty six. Along with the base rent there is a monthly common area maintenance fee of \$1,497.70 which is included in the monthly rent payment.

The Plan also leases office space in Cincinnati, Ohio (see Note K). The lease was amended on October 18, 2023 to adjust monthly rent to \$3,684.79 per month for thirty-six months beginning on January 1, 2024.

PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN
Notes to Financial Statements
Years Ended December 31, 2024 and 2023

The Plan also leases office equipment under short-term operating leases. Future minimum lease payments required under the equipment and property operating leases that have initial or remaining non-cancelable lease terms in excess of one year are as follows:

2025	\$ 100,626
2026	<u>87,168</u>
	<u>\$ 187,794</u>

Rent expense on the above leases charged to operating expenses was \$110,501 and \$98,940 for the years ended December 31, 2024 and 2023, respectively.

SUPPLEMENTAL INFORMATION

PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN
Schedule of Contractor Contributions Summary
Year Ended December 31, 2024

Contractor contributions received - cash basis (see pages 22-24)	\$ 30,093,062
Add: Contractor contributions receivable at December 31, 2024	3,262,147
Less: Contractor contributions receivable at December 31, 2023	<u>(2,577,474)</u>
Total contractor contributions received - accrual basis	<u>\$ 30,777,735</u>

PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN
Schedule of Contractor Contributions Received
Year Ended December 31, 2024

	<u>Amount Paid</u>
AC&R Specialists	22,185
Advanced Facilities	31,179
Advanced Mechanical of Nky	267,968
Alpha Mechanical Service	393,324
Arizona Pipe Trades	25,641
Artic Heat & Air	36,264
B&B Mechanical Services Aquis	217,233
Bachmans, Inc.	374,394
BMWC Contractors, Inc.	33,335
Bowen Engineering Corp.	121,377
C&D Mechanical	436,749
Carrier Commercial Service	99,692
Clay's Performance Construction	35,499
Climate Pros	53,052
Colorado Pipe Trades	34,314
Daikin Applied Americas	64,071
Debra-Kuempel	7,176,137
Driekast Piping Corp.	1,901,367
Elitaire, LLC.	242,258
Elite Mechanical Services	157,312
Enerfab, Inc.	434,927
Fazio Mechanical Services Inc.	88,922
Fluor Constructors Int'l Inc.	12,611
Frebco Industrial Piping	7,489
Frye Mechanical, Inc.	2,823
Garret Mechanical Maint., Inc.	15,799
Graycor Industrial	56,999
H&J Piping, LLC.	282
Henn Plumbing	15,736
Holland & Holland	80,051
Hudson Piping	204,550
Idaho Pipe Trades	12,257
Investment Trustees Local 392	339
J&H Utilities LLC.	11,080
John E. Carrigan Plumbing Co.	270,659
Johnson Controls	783,745
Jos. Honhorst Co.	367,037
KCR Mechanical Services	19,607
Kelley & Carpenter, Inc.	17,095
Local #392 Education Fund	104,712
Local #392 F.C.U.	65,791
Local #392 H&W Fund	693
Local #392 Pension Fund	1,530
Local #392 Sub Fund	918
Local 119 PL PF	1,705
Local 219	215
Local 234	3,584
M&M Mechanical, Inc.	21,851
Magnum Mgmt./Kings Island	185,781

PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN
Schedule of Contractor Contributions Received
Year Ended December 31, 2024

	Amount Paid
Contractor Contributions Received (continued)	
McGraw/Kokosing	216,509
Mechanical Industrial	140,157
Mi-De-Con Inc.	4,969
Momentum Mechanical	12,459
Morrison Construction Inc.	119,158
Nading Mechanical, Inc.	1,330
Nelson Stark	1,821,100
Office Staff	160,563
Ohio State Assoc.	22,950
PCI	1,804,595
Peck-Hannaford & Briggs Co.	2,115,371
Peck-Hannaford & Briggs Srvc.	1,329,630
PF Local No. 533	2,318
Pipe Fitter Local 537	3,150
Pipe Fitters Local #597	5,146
Pipe Fitters Local 562	4,420
Pipe Trades Industry	5,623
PL & PF Local #162	796,566
PL & PF Local #189	186,623
PL & PF Local #455	4,259
PL & PF Local #50	15,584
PL & PF Local #776	7,921
PL & PF Local #671	18,302
PL & PF Local 174	26,664
PL & PF Local 322	4,304
PL & PF Local 502	168,138
PL & PF Local No. 601	1,131
PL & PF Local No. 614	12,824
PL & PF Local No. 73	2,364
PL & PF Local Union 333	33,886
PL & SF Local 166	27,285
PL & SF Local No 440	668,052
PL & SF Local No. 131	8,051
PL & ST Local No. 400	49,903
PL & Steamfitters Local #452	9,176
PL PF Local 142	7,914
Plumbers & Pipe Fitters #630	17,151
Plumbers & Pipefitters Local 4	3,674
Plumbers Local Union 27 Benefit	14,428
Progressive Plumbing Co.	191,815
Queen City Mechanical, Inc.	832,207
R. Kelly, Inc.	428,861
R.Q. Bachman HVAC/R, LLC.	95,810
Reilly Plumbing Co.	18,360
Rieck Group	384,197
Schmidt Plumbing Co.	372,931
Seattle Area PL & PF	11,222

PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN
Schedule of Contractor Contributions Received
Year Ended December 31, 2024

	<u>Amount Paid</u>
Contractor Contributions Received (continued)	
Shambaugh & Sons	33,872
Siemens Building Technologies	41,667
Slone Plumbing, Inc.	6,070
Steamfitters Local #420	7,984
Steamfitters Local No. 449	2,839
Steamfitters Local No. 464	1,123
Sunny Day Mechanical	43,861
T.J. Dyer Co.	2,275,512
The Geiler Company	1,711,707
TJW Industrial Inc.	14,570
Triton Services	1,131,606
U.A. Local 392	249,812
Utah Pipe Trades	2,786
Wagner-Meinert Inc.	208,645
Zins Plumbing	373,226
Subtotal	32,806,470
Less: Reciprocity contributions	(2,214,793)
Add: Deposit in transit at December 31, 2023	195,280
Less: Deposit in transit at December 31, 2024	(689,244)
Less: Miscellaneous deposit adjustments	(4,651)
Total contractor contributions received	\$ 30,093,062

PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN
Schedules of Interest and Dividend Income
Years Ended December 31, 2024 and 2023

	2024	2023
Interest and dividend income - cash basis	\$ 459,467	\$ 294,048
Add: Accrued interest receivable at end of year	79	26,342
Less: Accrued interest receivable at beginning of year	(26,342)	(154)
Total interest and dividend income - accrual basis	\$ 433,204	\$ 320,236

PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN
Schedules of Administrative Expenses
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Administrator and other salaries	\$ 440,922	\$ 429,584
Anthem administrative fees	747,187	746,790
Rent	44,217	38,448
Office supplies and expense	6,924	7,934
Telephone	9,522	10,540
Social Security and unemployment taxes	34,834	36,236
Postage	38,785	38,971
Printing	23,821	25,436
Workers' compensation insurance	2,147	---
Legal fees	81,290	52,176
Consulting fees - Strategic	24,500	24,000
Consulting fees - Segal	63,337	74,287
Med-Care Management fees	45,535	50,190
Accounting and audit fees	55,000	53,000
Depreciation	50,315	59,274
Conference expenses	23,455	22,919
Trustee meeting expenses	245	260
Office equipment repairs and maintenance	7,197	6,432
Fiduciary, ERISA, and general insurance	29,911	29,954
Parking	3,057	3,735
Storage	3,796	4,356
Computer services	31,151	27,817
Computer service fees - ISSI	170,386	126,224
Miscellaneous	16,808	15,472
Fringe benefits	382,975	350,649
Payroll audit fees - Legacy	21,856	37,636
Bank and lockbox fees	15,389	20,441
Document scanning	2,434	3,600
Subtotal	<u>2,376,996</u>	<u>2,296,361</u>
Less: Reimbursements from Pension Plan and SUB Plan for share of office expenses	<u>(321,738)</u>	<u>(291,601)</u>
Total administrative expenses	<u>\$ 2,055,258</u>	<u>\$ 2,004,760</u>

PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN
Schedule of Plant, Property, and Equipment
 December 31, 2024

<u>Year of Acquisition</u>	<u>Amount Paid</u>
1990	\$ 310
1994	40,390
1995	31,814
1996	6,882
1999	3,194
2006	100
2007	199
2009	60
2010	34,800
2011	7,639
2012	1,678
2014	1,489
2015	30,519
2017	463,958
2018	15,275
2020	<u>3,941</u>
Subtotal at cost	642,248
Less: Accumulated depreciation	<u>(641,379)</u>
Total plant, property, and equipment - net	<u>\$ 869</u>

**PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN**

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

Year Ended December 31, 2024

Plan's Employer Identification Number: 31-0561070

Plan Number: 501

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
*	PNC Bank	Government Money Market Fund (20,746 shares, 5.30% yield)	\$ 20,746	\$ 20,746
*	Fifth Third Bank	Overnight Deposits (2,470,601.00 shares, .01% yield)	2,470,601	2,470,601
	Baird	Intermediate Bond Fund Instl Fund (893,026.928 shares, 3.89% yield)	9,427,179	9,171,387
	Vanguard	Total Stock Market Index Fund Institutional Shares (62,432.134 shares, 1.27% yield)	3,477,872	8,806,052
	National Investment Services	NIS Intermediate Fixed Income Fund, LLC (536.51 units, due 01/01/2050)	10,437,249	11,843,303
	National Investment Services	NIS Total Absolute Return Fund, LLC (397.68 units, due 01/01/2050)	978,150	1,229,356
	National Investment Services	NIS High Yield Fund, LLC (16.84 units, due 01/01/2050)	567,816	756,725
			<u>\$ 27,379,613</u>	<u>\$ 34,298,170</u>

* Party-in-interest

**PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE
LOCAL UNION NO. 392 HEALTH AND WELFARE PLAN**

SCHEDULE H, LINE 4I - SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended December 31, 2024

Plan's Employer Identification Number: 31-0561070
Plan Number: 501

<u>(a) Identity of party involved</u>	<u>(b) Description of asset (include interest rate and maturity in case of loan)</u>	<u>(c) Purchase price</u>	<u>(d) Selling price</u>	<u>(e) Lease rental</u>	<u>(f) Expense incurred with transaction</u>	<u>(g) Cost of asset</u>	<u>(h) Current value of asset on transaction date</u>	<u>(i) Net gain or (loss)</u>
PNC Bank	PNC Government Money Market Fund	2,281,202				\$ 2,281,202	\$ 2,281,202	
PNC Bank	PNC Government Money Market Fund		2,273,505			2,273,505	2,273,505	---
Fifth Third Bank	Interest Bearing Cash	28,030,160				28,030,160	28,030,160	
Fifth Third Bank	Interest Bearing Cash		27,370,000			27,370,000	27,370,000	---
PNC Bank	Baird Intermediate Bond Fund	1,897,197				1,897,197	1,897,197	
National Investment Services	NIS Intermediate Fixed Income Fund	2,845,000				2,845,000	2,845,000	

<p>Form 5500</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>Annual Return/Report of Employee Benefit Plan</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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning _____ and ending _____

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 ▶ the DFVC program

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

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>1a Name of plan PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT SERVICE LOCAL UNION NO 392 HEALTH AND WELFARE PLAN</p>	<p>1b Three-digit plan number (PN) ▶ 501</p> <p>1c Effective date of plan 06/01/1952</p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (If foreign, see instructions) PLUMBERS, PIPE FITTERS AND FUND LOCAL 392 UNION NO 392 HEALTH AND WELFARE PL</p> <p>1228 CENTRAL PARKWAY, ROOM 100</p> <p>CINCINNATI OH 45202</p>	<p>2b Employer Identification Number (EIN) 31-0561070</p> <p>2c Plan Sponsor's telephone number 513-241-0444</p> <p>2d Business code (see instructions) 238220</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.

SIGN HERE	<i>Rinda Hoffman</i>	7-16-2025	RINDA HOFFMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2046
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1)	1559
	6a(2)	1562
	6b	497
	6c	0
	6d	2059
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	73

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 4D 4E 4F 4L 4U 4Q

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" 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)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____



March, 2025

Re: 2024 Form 5500 Schedule C – Direct and Indirect Compensation and 408(b)(2) Disclosure

Dear Plan Administrator,

We are providing the enclosed direct and indirect compensation information for 2024 to aid you in completing Schedule C to your plan's Form 5500 for the plan year beginning in calendar year 2024. We are also enclosing a disclosure statement that provides a current overview of the investment, trust and administrative services provided by PNC Bank, National Association (PNC Bank) and certain of its affiliates, and the fees and other compensation charged for or otherwise related to such services, attributable to your Plan's retention of PNC Bank as Plan Trustee, Custodian and/or Investment Manager. This disclosure statement is designed to cover the information required by the Department of Labor's final regulation under Section 408(b)(2) of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

In general, plan administrators for large plans (generally those with 100 or more participants) must list on Schedule C each plan service provider that receives \$5,000 or more of direct – meaning fees paid directly from the plan – and/or indirect compensation – meaning compensation received by the service provider from third parties, such as mutual fund companies, with respect to the services being provided to the plan. PNC Bank has elected to provide this disclosure to all plan administrators regardless of the amount of fees received by PNC Bank from the plan.

Under Schedule C, the disclosure of service provider compensation falls into one of three general categories: direct compensation, indirect compensation, and eligible indirect compensation.

- **Direct Compensation** means payments made directly by the plan for services rendered to the plan or because of the person's position with the plan. As our trust accounting systems operate on a cash basis, our disclosures of direct compensation will be made on a cash basis (*i.e.*, disclosures are based on when cash is disbursed from the trust account and not when services were actually rendered).

For disclosure of the direct compensation paid by the plan to PNC Bank, please refer to the plan's quarterly invoices. If you need copies of the quarterly invoices, please contact your PNC Institutional Trust Officer. PNC Bank's EIN is 22-1146430.

- **Indirect Compensation** means compensation received from sources other than directly from the plan or the plan sponsor, where such compensation was received in connection with services rendered to the plan or the person's position with the plan. For purposes of Schedule C reporting, compensation is considered to have been received in connection with the person's position with the plan or for services rendered to the plan if the person's eligibility for the payment or the amount of the payment is based, in whole or in part, on services that were rendered to the plan or on a transaction or series of transactions with the plan. However, indirect compensation does not include compensation that would have been received had the service not been rendered or the transaction had not taken place. For disclosure of indirect compensation received by PNC Bank, please refer to the enclosed PNC Bank Plan Year 2024 Indirect Compensation Disclosure Grid.

- ***Eligible Indirect Compensation*** is indirect compensation that is eligible for an alternative reporting method permitted under the Schedule C rules. Specifically, eligible indirect compensation is fees or expense reimbursement payments charged to investment funds and reflected in the value of the investment or return on the investment of the participating plan, or finders' fees, "soft dollar" revenue, float revenue, brokerage commissions and/or other transaction-based fees for transactions or services involving the plan that were not paid directly by the plan or the plan sponsor. For our disclosures of eligible indirect compensation received by PNC Bank, please refer to enclosed PNC Bank Plan Year 2024 Indirect Compensation Disclosure Grid.

In completing and filing the plan's 2024 Form 5500 Schedule C, we recommend that you consult with the plan's legal counsel, accountants, and other representatives, as applicable.

Please provide this Schedule C disclosure to your plan's IRS Form 5500 preparer.

If you have questions regarding any of this information or our disclosures, please contact your PNC Institutional Trust Officer.

The PNC Financial Services Group, Inc. ("PNC") uses the marketing name PNC Institutional Asset Management® for the various discretionary and non-discretionary institutional investment, trustee, custody, consulting, and related services provided by PNC Bank, National Association ("PNC Bank"), which is a **Member FDIC**, and investment management activities conducted by PNC Capital Advisors, LLC, a wholly-owned subsidiary of PNC Bank. PNC does not provide legal, tax, or accounting advice unless, with respect to tax advice, PNC Bank has entered into a written tax services agreement. PNC Bank is not registered as a municipal advisor under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

"PNC Institutional Asset Management" is a registered mark of The PNC Financial Services Group, Inc.

Investments: Not FDIC Insured. No Bank Guarantee. May Lose Value.

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**PNC Bank, National Association EIN: 22-1146430
2024 Plan Year Indirect Compensation Disclosure Grid**

Type of Indirect Compensation	Purpose/Description of Indirect Compensation	Description of Formula or Estimate	Party Paying Compensation	Party Receiving Compensation
<p>Float Revenue</p> <p><i>This disclosure is intended to meet the disclosure requirements for Eligible Indirect Compensation under the Instructions to Form 5500 Schedule C.</i></p>	<p>Where provided for in the plan’s agreement with us, we may retain any earnings on the float associated with plan transactions as part of our compensation for providing the services contemplated in the agreement.</p>	<p>PNC Bank, National Association (“PNC Bank”) maintains omnibus accounts in the form of a demand deposit and/or time deposit account to facilitate the transactions of employee benefit accounts.</p> <p>Incoming contributions are received into PNC Bank’s related omnibus Demand Deposit Account (“DDA”) by wire, ACH, check deposit or transfer from a plan’s PNC Bank DDA and credited to the appropriate plan account on the day they are received and within standard guidelines.</p> <p>All distributions, including benefit payments, lump sum distributions and loan disbursements, paid by check from plan accounts are drawn on an omnibus account. The “float period” commences on the payable date and ends when the check is presented for payment. Checks are mailed to the payee no later than the business day following the payable date. To minimize the duration of the float period, PNC Bank provides the Plan Administrator with reports identifying outstanding checks on a quarterly basis. In addition, if a participant/beneficiary check is not presented for payment within 90 days, PNC Bank sends a notice to the payee inquiring as to the status of the uncashed check. This process is repeated after 120 days. Distributions by direct deposit do not result in a float period.</p> <p>PNC Bank anticipates benefiting from the use of the balances held in omnibus accounts during the float period at a rate that approximates the Fed Funds rate in effect at such time or times.</p>	<p>N/A</p>	<p>PNC Bank</p>

* Unless otherwise indicated, references to “PNC” means The PNC Financial Services Group, Inc. and its affiliates.

PNC Bank, National Association EIN: 22-1146430
2024 Plan Year Indirect Compensation Disclosure Grid

Type of Indirect Compensation	Purpose/Description of Indirect Compensation	Description of Formula or Estimate	Party Paying Compensation	Party Receiving Compensation
<p>PNC Bank Deposit Sweep Program</p> <p><i>This disclosure is intended to meet the disclosure requirements for Eligible Indirect Compensation under the Instructions to Form 5500 Schedule C.</i></p>	<p>PNC may utilize a FDIC-insured demand deposit account at PNC Bank as the sweep vehicle for cash balances in eligible accounts that are awaiting investment, reinvestment, or distribution (the “Deposit Sweep”). The Deposit Sweep is designed to provide a reasonable rate of interest.</p>	<p>PNC does not charge a fee for use of the Deposit Sweep. However, PNC Bank uses Deposit Sweep deposits to fund current and new lending and for investment activities. PNC Bank earns net income from the difference (if any) between the interest it pays on Deposit Sweep deposits and the income it earns on loans, investments, and other assets.</p> <p>For more information regarding the Deposit Sweep, please refer to the <i>PNC Bank Demand Deposit Sweep Notice and Disclosure</i> provided with your account documentation and available from your PNC Institutional Trust Officer.</p>	N/A	PNC Bank
<p>Soft Dollar Benefits Received by PNC</p> <p><i>This disclosure is intended to meet the disclosure requirements for Eligible Indirect Compensation under the Instructions to Form 5500 Schedule C.</i></p>	<p>Where the plan receives discretionary advisory services from either PNC Bank or PNC Capital Advisors, LLC (“PCA”) (each, an “Adviser”), the Adviser may have received research products or services in connection with securities trades placed by the Adviser on behalf of the plan through so-called “soft dollar” arrangements.</p>	<p>For more information regarding Soft Dollars, please consult the applicable soft dollar disclosure documents(s) contained herein, “<i>PNC Capital Advisors, LLC Soft Dollar Disclosure</i>” and/or “<i>PNC Bank, National Association Soft Dollar Disclosure</i>” and, where applicable, PCA’s Form ADV, Part 2A, Item 12. Brokerage Practices (https://pnccapitaladvisors.com/adv-forms/).</p>	As provided for in the Adviser’s <i>Soft Dollar Disclosure Document for Form 5500 Schedule C Reporting</i> .	PNC Bank/ PCA
<p>Proxy Delivery Services</p>	<p>PNC, acting as a financial intermediary, has certain obligations to forward proxy materials to its clients, which are provided by issuers of the securities in which such clients maintain investments. The issuers of these securities compensate PNC for the cost of the delivery of these materials.</p>	<p>PNC has engaged, at PNC’s expense, a third-party service provider to help facilitate the delivery of these materials. PNC does not expect the amount of the compensation received from the issuers to materially differ from the service provider’s cost of delivering such materials. Nevertheless, in the event that the compensation received from the issuers exceeds the cost of delivering such materials, the aggregate value of such excess will not exceed one-tenth of one basis point (0.001%) of total customer assets under management.</p>	N/A	N/A

* Unless otherwise indicated, references to “PNC” means The PNC Financial Services Group, Inc. and its affiliates.

**PNC Bank, National Association EIN: 22-1146430
2024 Plan Year Indirect Compensation Disclosure Grid**

Type of Indirect Compensation	Purpose/Description of Indirect Compensation	Description of Formula or Estimate	Party Paying Compensation	Party Receiving Compensation
Conferences and Training provided to PNC by certain third-party vendors	From time to time, PNC may receive marketing and training support payments, conference subsidies, and other types of financial and non-financial compensation and incentives from broker-dealers, fund companies, certain service providers and other vendors to support the sale of their products and services to our clients, including our ERISA plan clients.	Based on our historical experience, the aggregate value of these payments to PNC in any particular year has represented less than ½ of one basis point (0.005%) of total customer assets that may be used to procure vendors' products and services. Note that the level of vendor support is not dependent on, or related to, the level of assets invested by your plan or any other of our clients in or with the products or services of the particular vendor.	For a list of those vendors, please contact your PNC Institutional Trust Officer.	PNC

* Unless otherwise indicated, references to "PNC" means The PNC Financial Services Group, Inc. and its affiliates.

PNC Bank, National Association EIN: 22-1146430
2024 Plan Year Indirect Compensation Disclosure Grid

Type of Indirect Compensation	Purpose/Description of Indirect Compensation	Description of Formula or Estimate	Party Paying Compensation	Party Receiving Compensation
<p>Receipt of gifts, gratuities and non-monetary compensation by PNC from third parties with respect to our services to plans</p>	<p>From time to time, third-party vendors (<i>i.e.</i>, mutual fund companies, broker-dealers, recordkeepers, etc.) may provide PNC with non-monetary gifts and gratuities, such as promotional items (<i>i.e.</i>, coffee mugs, calendars or gift baskets), meals and access to certain industry related conferences (collectively, “gifts”). PNC has implemented policies and procedures intended to identify, quantify, and track gifts received by it and its affiliates. Pursuant to rules established by the Department of Labor, PNC has implemented a policy for allocating the value of a gift among multiple clients, where applicable. Under such policy, where potentially reportable compensation is reviewed by PNC in connection with several clients, PNC will first divide the fair market value of such gift by the number of individual clients to which such gift is reasonably applicable and then allocate the results to each affected client to determine if it exceeds the <i>de minimis</i> threshold specified in the Schedule C instructions.</p>	<p>Unless otherwise notified in writing by us, during the past calendar year, PNC did not identify any gift that, after applying PNC’s allocation policy, resulted in the receipt by PNC of reportable indirect compensation.</p>	<p>N/A</p>	<p>N/A</p>
<p>Residual Dividends/Capital Gains</p>	<p>From time to time, dividends/capital gains with respect to a plan may be received by PNC from a mutual fund company after the plan’s account with PNC has closed.</p>	<p>If the amount of the residual dividends/capital gains received by PNC with respect to a plan in any month is less than \$10.00, PNC will retain the amount as compensation for services provided to the plan.</p>	<p>Mutual Fund Company</p>	<p>PNC Bank</p>

* Unless otherwise indicated, references to “PNC” means The PNC Financial Services Group, Inc. and its affiliates.

PNC Bank, National Association
Soft Dollar Disclosure Document
Form 5500 Schedule C Reporting and ERISA Section 408(b)(2)
(March 2025)

During calendar year 2024, PNC Bank, National Association (the “Bank”) received research products and services in connection with securities traded on behalf of its clients through “soft dollar” arrangements. If you have any questions about this disclosure, please contact your PNC Relationship Manager or Investment Advisor.

Description of research providers or services/reason for receipt of such research products or services. The Bank acquires research products and services from broker-dealers in connection with brokerage transactions entered into on behalf of the Bank’s clients, which include ERISA plan clients. The Bank’s use of client brokerage transactions to acquire research products and services is intended to qualify for the safe harbor provided by Section 28(e) of the Securities Exchange Act of 1934.

The research products and services received by the Bank include both third-party research (in which the broker-dealer provides research products or services prepared by a third-party) and proprietary research (in which the research products or services provided are prepared by the broker-dealer providing them).

- **Third-Party Research.** The Bank has arrangements with brokerage firms who agree to provide, in addition to execution services, research products and/or services provided by third-parties (collectively, “Third-Party Research”), in exchange for commissions generated via client brokerage transactions. Such research products and services are paid for by commissions generated from security purchase and sale transactions in client accounts (or “soft dollars”). The types of Third-Party Research that the Bank may receive include: research reports; market and statistical information; research-oriented computer software and services; compilations of securities prices, earnings, dividends and similar data; quotation services; and services related to economic and other consulting services.
- **Proprietary Research.** Certain full-service broker-dealers provide both trade execution services and internally created research products and services (collectively, “Proprietary Research”). The types of Proprietary Research that the Bank may receive include: tangible research products (such as research reports and publications); investment ideas; access to the brokers’ traders and analysts; analyses and reports concerning issuers, industries, securities, economic factors and trends, portfolio strategy; and access to management of companies with which the broker has a relationship.

Formula used to determine or value research products or services received or description of eligibility conditions. The Bank becomes eligible to receive Third-Party and Proprietary Research by allocating client trades to those broker-dealers who agree to both execute such trades and provide the Bank with either Third-Party or Proprietary Research, as the case may be.

- **The Cost of Third-Party Research.** The Bank knows the amount of total client-paid commissions that are directed to specific broker-dealers to obtain Third-Party Research. However, the Bank lacks information about what specific transactions and related commissions were used by the broker-dealer to pay the third-party research providers, or the timing of such payments. Accordingly, amounts made available by the broker-dealers for the purpose of obtaining Third-Party Research for the benefit of the Bank, as provided for below, are based on the rate of commissions charged by the broker-dealer. As a general matter, the Bank estimates that for calendar year 2024, when using a broker-dealer that provides soft dollar credits that can be used for the acquisition of Third-Party Research, approximately one-quarter of the commission cost was allocated to pay for execution services, with the remaining three-quarters allocated to pay for the Third-Party Research.

PNC Bank, National Association
Soft Dollar Disclosure Document
Form 5500 Schedule C Reporting and ERISA Section 408(b)(2)
(March 2025)

For calendar year 2024, the additional amounts made available for payment to third-party research providers for the purpose of providing the Bank with Third-Party Research was as follows:

Brokers who provided access to Third Party Research for the Benefit of the Bank	Additional Amounts made available for obtaining Third-Party Research for the period 1/1/2024 - 12/31/2024
Cowen	\$ 2,706,866
Instinet	706,628
Janney Montgomery, Scott	25,130
Totals	\$ 3,438,624

This table represents amounts made available, for the period, by the applicable broker-dealer for the purpose of obtaining Third-Party Research with respect to commissions paid by all of the Bank's advisory clients. Certain broker-dealers listed may also provide Proprietary Research, and if so, are included in the table below.

From time to time, the Bank may choose to use one or more commission sharing arrangement (CSA) administrators (currently, Westminster Research Associates LLC), which aggregate soft dollar commission balances and facilitate payment for Third-Party Research and/or Proprietary Research.

- **The Cost of Proprietary Research.** Client-paid commissions allocated by the Bank to certain full-service broker-dealers entitle the Bank to receive Proprietary Research from the broker-dealer. Bundled into the commission charged to the client are the costs for execution services and the provision of the Proprietary Research. As the broker-dealer does not provide the Bank with information regarding what portion of a client's total commission paid is allocable to pay for the Proprietary Research, the Bank can only estimate this cost. As a general matter, the Bank estimates that for calendar year 2024, when using a full-service broker-dealer to execute a trade, approximately one-quarter of the commission cost was allocated to pay for execution services, with the remaining three-quarters allocated to pay for the Proprietary Research.

Below is a list of the full-service broker-dealers (based on total client-paid commissions allocated to them by the Bank) that provided trade execution services and access to Proprietary Research during calendar year 2024.

Proprietary Research Providers	Amounts paid for obtaining Proprietary Research for the period 1/1/2024 – 12/31/2024
AllianceBernstein	\$ 101,368
Bank of America/Merrill Lynch	241,334
Barclays Capital Inc.	204,219
Citigroup Global Markets Inc	168,064
Cowen	46,875
Goldman Sachs	202,906
ISI Group Inc	80,097
JP Morgan Chase, Inc.	299,485
Morgan Stanley	175,184

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Strategas	160,982
UBS	171,235
Totals	\$ 1,851,749

From time to time, the Bank may choose to use one or more CSA administrators (currently, Westminster Research Associates LLC), which aggregates soft dollar commission balances and facilitates payment for Third-Party Research and/or Proprietary Research.

The disclosures contained herein are intended to meet the disclosure requirements for Eligible Indirect Compensation under the Instructions to Form 5500 Schedule C and ERISA Section 408(b)(2).

**PNC Trust Services —
408(b)(2) Disclosure Document**



PNC Trust Services – March 2025 408(b)(2) Disclosure Document

Introduction

This disclosure statement provides an overview of the investment, trust and administrative services provided by PNC Bank, National Association (PNC) and certain of its affiliates, and the fees and other compensation charged for or otherwise related to such services, attributable to your Plan's retention of PNC as Plan Trustee, Custodian and/or Investment Manager. It is designed to cover the information required by the Department of Labor's final regulation under Section 408(b)(2) of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Under ERISA, a plan sponsor or other fiduciary has a fiduciary responsibility to prudently select and monitor those hired to provide services to the Plan and their related fees and compensation, to ensure, among other things, that the compensation received by the service provider is reasonable in light of the services provided. This Disclosure Document is designed to assist you in meeting that fiduciary responsibility.

Your Plan may receive services from other service providers, such as a third party administrator, investment consultants, investments managers and broker-dealers, which are outside the scope of this document. For information on those services and related fees and expenses, please refer to those service providers' separate 408(b)(2) disclosure documents or contact those service providers. Moreover, PNC or its affiliates may provide services to your Plan under separate arrangements not described herein. To the extent that your Plan receives services from PNC that are outside of the scope of the services covered by this Disclosure Document, please refer to the disclosure documents specifically relating to those services.

If you have any questions concerning this 408(b)(2) Disclosure Document or the information provided to you concerning our services and compensation, or need a copy of any of the referenced documents relevant to your arrangement with PNC Bank, please contact your PNC Bank Representative, as listed on your Plan's periodic statement.

PNC Trustee, Custodian and Investment Management Services and Fees

The following table describes PNC's trustee, custodian and investment management services and the direct fees charged for each of those services (*i.e.*, those fees that would be paid directly by your Plan). Please note that if you have more than one account, each account may have a different arrangement. For details, please consult your Trust, Custodian or Investment Management Agreement or contact your PNC Bank Representative.

If your Plan participates in the Managed Accounts Subadvisor Program, please see the discussion below.

Explanation of Status/Capacity

For arrangements where PNC serves as either Trustee or Investment Manager, PNC will act as a fiduciary under ERISA, to the extent contemplated pursuant to the terms and conditions of your applicable account agreement. PNC will not act as an ERISA fiduciary in its role as custodian. PNC, being a bank, is exempt from registration as an investment adviser under the federal Investment Advisers Act of 1940 and state law.

For arrangements where PNC serves as either discretionary Trustee or Investment Manager, PNC may utilize the advisory services of its affiliate, PNC Capital Advisors, LLC (PCA), a registered investment adviser. Under such circumstances, both PNC and PCA will each be acting as a fiduciary under ERISA and PCA will be acting as an investment adviser under the federal Investment Advisers Act of 1940 and applicable state law. For more information regarding PCA and the advisory services it offers, please refer to PCA's Form ADV at: <https://pnccapitaladvisors.com/adv-forms/>

PNC Trust Services – March 2025
408(b)(2) Disclosure Document

Description of Trustee, Custodian and Investment Management Services and Direct Compensation

Arrangement	Description of the Services Provided	Fees and Other Compensation	Manner of Receipt of Compensation	Additional Information/Reference to a Disclosure Document
Trust Agreement	<p>PNC will hold the assets of a single Plan in trust, with the authority and discretion to manage and control the Trust Fund to the extent provided in the Trust Agreement. In providing discretionary management services, PNC may utilize the advisory services of its affiliate, PCA.</p> <p><i>For more information about PCA, its services and compensation, see "PCA Sub-Advisory Services," below. For more information about the Managed Accounts Subadvisor Program, see note below.</i></p>	<p>(1) Annual asset-based fee under a graduated, flat or negotiated schedule;</p> <p>(2) account maintenance fee; and/or</p> <p>(3) transaction-based/supplemental charges. *</p>	Deducted periodically from the Plan's account, unless otherwise indicated in your Trust Agreement.	<p>For a more detailed description of the trust services, see your Trust Agreement.</p> <p>For the fee schedule applicable to your account, see the Fee Letter and most recent applicable fee schedule, or the fees and other charges reported on your most recent periodic fee invoice or advice. **</p>
Master Trust Agreement	<p>PNC will hold the assets of multiple Plans of related companies in a single master trust, with the authority and discretion to manage and control the trust to the extent provided in the Master Trust Agreement. In providing discretionary management services, PNC may utilize the advisory services of its affiliate, PCA.</p>	<p>(1) Annual asset-based fee under a graduated, flat or negotiated schedule;</p> <p>(2) account maintenance fee; and/or</p> <p>(3) transaction-based/supplemental charges. *</p>	Deducted periodically from the Plan's account, unless otherwise indicated in your Master Trust Agreement.	<p>For a more detailed description of the trust services, see your Master Trust Agreement.</p> <p>For the fee schedule applicable to your account, see the Fee Letter and most recent applicable fee schedule, or the fees and other charges reported on your most recent</p>

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Arrangement	Description of the Services Provided	Fees and Other Compensation	Manner of Receipt of Compensation	Additional Information/Reference to a Disclosure Document
	<p><i>For more information about PCA, its services and compensation, see "PCA Sub-Advisory Services," below. For more information about the Managed Accounts Subadvisor Program, see note below.</i></p>			<p>periodic fee invoice or advice. **</p>
Custodian Agreement	<p>PNC will hold custody of the assets of the Plan in accordance with the terms of the Custodian Agreement.</p>	<p>(1) Annual asset-based fee under a graduated, flat or negotiated schedule; (2) account maintenance fee; and/or (3) transaction-based/supplemental charges. *</p>	<p>Deducted periodically from the Plan's account, unless otherwise indicated in your Custodian Agreement.</p>	<p>For a more detailed description of the custody services, see your Custodian Agreement. For the fee schedule applicable to your account, see the Fee Letter and most recent applicable fee schedule, or the fees and other charges reported on your most recent periodic fee invoice or advice. **</p>
Investment Management Agreement	<p>PNC will manage and control the assets of the Plan in accordance with the terms of the Investment Management Agreement. In providing discretionary management services, PNC may utilize the advisory services of its affiliate, PCA. <i>For more information about PCA, its services and</i></p>	<p>(1) Annual asset-based fee under a graduated, flat or negotiated schedule; (2) account maintenance fee; and/or (3) transaction-based/supplemental charges. *</p>	<p>Deducted periodically from the Plan's account, unless otherwise indicated in your Investment Management Agreement.</p>	<p>For a more detailed description of the investment management services, see your Investment Management Agreement. For the fee schedule applicable to your account, see the Fee Letter and most recent applicable fee schedule or the fees and other charges reported</p>

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March 2025

Arrangement	Description of the Services Provided	Fees and Other Compensation	Manner of Receipt of Compensation	Additional Information/Reference to a Disclosure Document
	<i>compensation, see "PCA Sub-Advisory Services," below. For more information about the Managed Accounts Subadvisor Program, see note below.</i>			on your most recent periodic fee invoice or advice. **

* Where such services are utilized, transaction-based/supplemental fees are charged for the following:

- (a) Securities processing and settlement fees
- (b) Lump sum payment fees
- (c) Periodic payment fees
- (d) Tax reporting fees
- (e) State withholding fees
- (g) Other distribution fees

** Your Plan's most recent periodic fee invoice or advice describes the fees and charges currently in effect for your Plan, including any applicable asset-based fee, the account maintenance fee, and any transaction-based/supplemental charges. For current fees and charges applicable for tax reporting services, please review the first fee invoice or advice for the calendar year. A minimum annual fee, as specified in your current Fee Letter, if applicable, can be billed at any time during the affected year. Fees specified on the most recent periodic fee invoices or advices, as contemplated above, will remain in effect until modified pursuant to the provisions of your applicable account agreement with PNC; provided that transaction-based/supplemental charges may be revised periodically upon notice to you.

If you need a copy of your account agreement or the other referenced documents, please contact your PNC Bank Representative.

Indirect Compensation

This table describes potential sources of "indirect compensation" – *i.e.*, those fees or other compensation that may be received by PNC from parties other than your Plan, the Plan sponsor, or PNC's affiliates that PNC may receive in connection with its provision of services under the trust, custodian and investment management arrangements listed above.

PNC Trust Services –
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March 2025

Type of Compensation	Relevant Arrangements	Description	Notes
Float Revenue	All	<p>PNC maintains omnibus accounts in the form of a demand deposit and/or time deposit account to facilitate the transactions of employee benefit accounts.</p> <p>Incoming contributions are received into PNC’s related omnibus Demand Deposit Account (DDA) by wire, ACH, check deposit or transfer from a Plan’s PNC DDA and credited to the appropriate Plan account on the day they are received and within standard guidelines.</p> <p>All distributions including benefit payments, lump sum distributions and loan disbursements, paid by check from Plan accounts are drawn on an omnibus account. The “float period” commences on the payable date and ends when the check is presented for payment. Checks are mailed to the payee no later than the business day following the payable date. To minimize the duration of the float period, PNC provides the Plan Administrator with reports identifying outstanding checks on a quarterly basis. In addition, if a participant/beneficiary check is not presented for payment within 90 days, PNC Bank sends a notice to the payee inquiring as to the status of the uncashed check. This process is repeated after 120 days. Distributions by direct deposit do not result in a float period.</p> <p>PNC anticipates benefiting from the use of the balances held in omnibus accounts during the float period at a rate that approximates the Fed Funds rate in effect at such time or times.</p>	<p>PNC retains float revenue as additional compensation for providing trustee, custodian, and investment management services.</p>

PNC Trust Services –
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March 2025

Type of Compensation	Relevant Arrangements	Description	Notes
PNC Bank Deposit Sweep Program	All	<p>PNC may utilize a FDIC-insured demand deposit account at PNC Bank as the sweep vehicle for cash balances in eligible accounts that are awaiting investment, reinvestment, or distribution (the “<i>Deposit Sweep</i>”). The Deposit Sweep is designed to provide a reasonable rate of interest.</p> <p>PNC does not charge a fee for use of the Deposit Sweep. However, PNC Bank uses Deposit Sweep deposits to fund current and new lending and for investment activities. PNC Bank earns net income from the difference (if any) between the interest it pays on Deposit Sweep deposits and the income it earns on loans, investments, and other assets.</p>	For more information regarding Deposit Sweep, please refer to the <i>PNC Bank Demand Deposit Sweep Notice and Disclosure</i> provided with your account documentation and available from your PNC Bank Representative.
Soft Dollar Benefits Received by PNC	In arrangements where PNC acts as investment manager or discretionary trustee	Where the Plan receives discretionary advisory services from PNC, PNC may have received research products or services in connection with securities trades placed on behalf of the Plan through so-called “soft dollar” arrangements.	For more information regarding soft dollars, please consult the soft dollar disclosure document contained herein, “ <i>PNC Bank, National Association Soft Dollar Disclosure</i> ”
Proxy Delivery Services	All	PNC, acting as a financial intermediary, has certain obligations to forward proxy materials to its clients, which are provided by the issuers of the securities in which such clients maintain investments. The issuers of these securities compensate PNC for the cost of the delivery of these materials.	PNC has engaged, at PNC’s expense, a service provider to help facilitate the delivery of these materials. PNC does not expect the amount of the compensation received from the issuers to materially differentiate from the service provider’s cost of delivering such materials. Nevertheless, in the event that the compensation received from the issuers exceeds the cost of delivering such materials, the aggregate value of such excess will not exceed one-tenth of one basis point (0.001%) of total customer assets under management.

PNC Trust Services –
408(b)(2) Disclosure Document

March 2025

Type of Compensation	Relevant Arrangements	Description	Notes
<p>Conferences and Training provided to PNC and its affiliates by certain third-parties</p>	<p>All</p>	<p>From time to time, PNC (and its affiliates) may receive marketing and training support payments, conference subsidies, and other types of financial and non-financial compensation and incentives from broker-dealers, fund companies, certain service providers and other vendors to support the sale of their products and services to our clients, including our ERISA Plan clients.</p>	<p>Based on our historical experience, the aggregate value of these payments to PNC (and its affiliates) in any particular year has represented less than ½ of one basis point (0.005%) of total customer assets that may be used to procure vendors' products and services. Note that the level of vendor support is not dependent or related to the level of assets invested by your Plan or any other of our clients in or with the products or services of the particular vendor.</p> <p>For a list of those vendors, please contact your PNC Bank Representative.</p>
<p>Receipt of gifts, gratuities and non-monetary compensation by PNC and its affiliates</p>	<p>All</p>	<p>From time to time, third-party vendors (<i>i.e.</i>, mutual fund companies, broker-dealers, etc.) may provide PNC (and its affiliates) with non-monetary gifts and gratuities, such as promotional items (<i>i.e.</i>, coffee mugs, calendars or gift baskets), meals and access to certain industry related conferences (collectively, "gifts"). PNC has implemented policies and procedures intended to identify, quantify and track gifts received by it and its affiliates. Pursuant to rules established by the Department of Labor, PNC has implemented a policy for allocating the value of a gift among multiple clients, where applicable. Under such policy, where potentially reportable compensation is received by PNC (including its affiliates) in connection with several clients, PNC will first divide the fair market value of such gift by the number of individual clients to which such gift is reasonably applicable and then allocate the result to each affected client to determine if it exceeds the <i>de minimis</i> threshold under the Section 408(b)(2) regulation and related and associated guidance.</p>	<p>Based on historic trends, PNC does not expect to receive gifts in excess of the <i>de minimis</i> threshold under the regulations with respect to your Plan.</p>

PNC Trust Services – March 2025
408(b)(2) Disclosure Document

Type of Compensation	Relevant Arrangements	Description	Notes
Residual Dividends/Capital Gains	All	From time to time dividends/capital gains with respect to a Plan may be received by PNC from a mutual fund company after the Plan’s account with PNC has closed.	If the amount of the residual dividends/capital gains received by PNC with respect to a Plan in any month is less than \$10.00, PNC will retain the amount as compensation for services provided to the Plan.

Termination Fee

There is no additional fee charged upon termination of a trust, custody or investment management arrangement or the related agreement.

Recordkeeping Services Required Disclosure

The common understanding of the term “recordkeeping services” is that it covers the keeping of comprehensive records for the individual participant accounts within the Plan, including all contribution, investment and distribution activity, beneficiary information, and vested status. PNC, through its Trust Services, does not provide recordkeeping services as so defined to your Plan – that would be the role of a separate provider, such as a third party administrator.

PCA Sub-Advisory Services

As discussed above, where PNC provides discretionary advisory services it may rely on PCA to act as subadvisor. In those cases, PCA is compensated for its services by PNC and not directly by the Plan. Pursuant to an agreement between PNC and PCA, PCA is generally entitled to an asset-based fee based on the investment strategy being implemented. In providing such discretionary advisory services, both PNC and PCA act as ERISA fiduciaries, and PCA provides its services as an SEC-registered investment adviser. Except for the items of indirect compensation discussed above, PCA does not receive any other indirect compensation with respect to the services it provides under these arrangements. For more information about PCA and its advisory services, please refer to PCA’s Form ADV at: <https://pnccapitaladvisors.com/adv-forms/>.

Managed Accounts Subadvisor Program

This program is a managed account service under which PNC may obtain the services of one or more investment managers and certain brokerage services on behalf of the Plan. This service may be used in conjunction with PNC’s discretionary trustee and investment management services, as discussed above. PNC acts as an ERISA fiduciary in providing the investment advisory services contemplated under the Managed Accounts Subadvisor Program. Plans participating in the Managed Accounts Subadvisor Program will be charged an Investment Management Fee applicable to each subadvisor that is unaffiliated with PNC that is utilized by the Plan and, in addition, may be charged a Service Fee or trade execution costs. Please refer to the *Managed Accounts Schedule of Fees* contained herein. Neither PNC nor its affiliates charge the Plan an additional investment management fee for the use of a PNC affiliated investment adviser. The Plan can terminate participation in the Managed Accounts Subadvisor Program at any time, without charge. For more information regarding the Managed Accounts Subadvisor Program termination or the termination of the service of a particular subadvisor, refer to your applicable client agreement with PNC. For more information regarding the services and compensation of the individual subadvisors being utilized by the Plan through the Managed Accounts Subadvisor Program, contact your PNC Bank Representative to request a copy of such subadvisor’s Form ADV (Part II) or 408(b)(2) Disclosure Documents.

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Managed Accounts Subadvisor Program - Manager Model Solution

For Plans investing through a Tactical Allocation Portfolio ("TAP"), PNC may utilize model portfolios provided by one or more model managers. TAP may be used in conjunction with PNC's discretionary trustee and investment management services, as discussed above. PNC acts as an ERISA fiduciary in managing TAP on the basis of the model portfolio provided by a model manager. Where a model portfolio is utilized, the Plan will be charged an additional fee for the use of such model. This fee is collected by PNC and paid over to the model manager. For more information regarding the fees that PNC pays to the model managers, please refer to the *Managed Accounts Schedule of Fees* contained herein. If you require additional information regarding a model manager or its strategy, please contact your PNC Bank Representative to request a copy of such model manager's Form ADV (Part II) or supplemental disclosure documents.

Payments to Third Parties

Where PNC acts as trustee or custodian to your Plan, you may direct us to make payments to certain third-party service providers you retain (such as consultants, brokers, dealers, investment managers, etc.). In such circumstances, you will be responsible for ensuring that you have received any required disclosures, including disclosures regarding compensation regarding such third-party payments, including as may be required under ERISA Section 408(b)(2).

PNC Treasury Management Services

Where PNC provides your Plan with traditional banking (*i.e.*, depository wire transfer, account reconciliation and certain online services) and sweep services through its Treasury Management unit, please refer to the *PNC Bank, N. A. Treasury Management Services (Traditional Banking)* and *PNC Bank, N. A. Treasury Management Services (Sweep Services)* disclosure documents, respectively.

PNC Bank, N.A. Soft Dollar Disclosure

**PNC Bank, National Association
Soft Dollar Disclosure Document
Form 5500 Schedule C Reporting and ERISA Section 408(b)(2)
(March 2025)**

During calendar year 2024, PNC Bank, National Association (the “Bank”) received research products and services in connection with securities traded on behalf of its clients through “soft dollar” arrangements. If you have any questions about this disclosure, please contact your PNC Relationship Manager or Investment Advisor.

Description of research providers or services/reason for receipt of such research products or services. The Bank acquires research products and services from broker-dealers in connection with brokerage transactions entered into on behalf of the Bank’s clients, which include ERISA plan clients. The Bank’s use of client brokerage transactions to acquire research products and services is intended to qualify for the safe harbor provided by Section 28(e) of the Securities Exchange Act of 1934.

The research products and services received by the Bank include both third-party research (in which the broker-dealer provides research products or services prepared by a third-party) and proprietary research (in which the research products or services provided are prepared by the broker-dealer providing them).

- **Third-Party Research.** The Bank has arrangements with brokerage firms who agree to provide, in addition to execution services, research products and/or services provided by third-parties (collectively, “Third-Party Research”), in exchange for commissions generated via client brokerage transactions. Such research products and services are paid for by commissions generated from security purchase and sale transactions in client accounts (or “soft dollars”). The types of Third-Party Research that the Bank may receive include: research reports; market and statistical information; research-oriented computer software and services; compilations of securities prices, earnings, dividends and similar data; quotation services; and services related to economic and other consulting services.
- **Proprietary Research.** Certain full-service broker-dealers provide both trade execution services and internally created research products and services (collectively, “Proprietary Research”). The types of Proprietary Research that the Bank may receive include: tangible research products (such as research reports and publications); investment ideas; access to the brokers’ traders and analysts; analyses and reports concerning issuers, industries, securities, economic factors and trends, portfolio strategy; and access to management of companies with which the broker has a relationship.

Formula used to determine or value research products or services received or description of eligibility conditions. The Bank becomes eligible to receive Third-Party and Proprietary Research by allocating client trades to those broker-dealers who agree to both execute such trades and provide the Bank with either Third-Party or Proprietary Research, as the case may be.

- **The Cost of Third-Party Research.** The Bank knows the amount of total client-paid commissions that are directed to specific broker-dealers to obtain Third-Party Research. However, the Bank lacks information about what specific transactions and related commissions were used by the broker-dealer to pay the third-party research providers, or the timing of such payments. Accordingly, amounts made available by the broker-dealers for the purpose of obtaining Third-Party Research for the benefit of the Bank, as provided for below, are based on the rate of commissions charged by the broker-dealer. As a general matter, the Bank estimates that for calendar year 2024, when using a broker-dealer that provides soft dollar credits that can be used for the acquisition of Third-Party Research, approximately one-quarter of the commission cost was allocated to pay for execution services, with the remaining three-quarters allocated to pay for the Third-Party Research.

PNC Bank, National Association
Soft Dollar Disclosure Document
Form 5500 Schedule C Reporting and ERISA Section 408(b)(2)
(March 2025)

For calendar year 2024, the additional amounts made available for payment to third-party research providers for the purpose of providing the Bank with Third-Party Research was as follows:

Brokers who provided access to Third Party Research for the Benefit of the Bank	Additional Amounts made available for obtaining Third-Party Research for the period 1/1/2024 - 12/31/2024
Cowen	\$ 2,706,866
Instinet	706,628
Janney Montgomery, Scott	25,130
Totals	\$ 3,438,624

This table represents amounts made available, for the period, by the applicable broker-dealer for the purpose of obtaining Third-Party Research with respect to commissions paid by all of the Bank's advisory clients. Certain broker-dealers listed may also provide Proprietary Research, and if so, are included in the table below.

From time to time, the Bank may choose to use one or more commission sharing arrangement (CSA) administrators (currently, Westminster Research Associates LLC), which aggregate soft dollar commission balances and facilitate payment for Third-Party Research and/or Proprietary Research.

- The Cost of Proprietary Research.** Client-paid commissions allocated by the Bank to certain full-service broker-dealers entitle the Bank to receive Proprietary Research from the broker-dealer. Bundled into the commission charged to the client are the costs for execution services and the provision of the Proprietary Research. As the broker-dealer does not provide the Bank with information regarding what portion of a client's total commission paid is allocable to pay for the Proprietary Research, the Bank can only estimate this cost. As a general matter, the Bank estimates that for calendar year 2024, when using a full-service broker-dealer to execute a trade, approximately one-quarter of the commission cost was allocated to pay for execution services, with the remaining three-quarters allocated to pay for the Proprietary Research.

Below is a list of the full-service broker-dealers (based on total client-paid commissions allocated to them by the Bank) that provided trade execution services and access to Proprietary Research during calendar year 2024.

Proprietary Research Providers	Amounts paid for obtaining Proprietary Research for the period 1/1/2024 – 12/31/2024
AllianceBernstein	\$ 101,368
Bank of America/Merrill Lynch	241,334
Barclays Capital Inc.	204,219
Citigroup Global Markets Inc	168,064
Cowen	46,875
Goldman Sachs	202,906
ISI Group Inc	80,097
JP Morgan Chase, Inc.	299,485
Morgan Stanley	175,184

**PNC Bank, National Association
Soft Dollar Disclosure Document
Form 5500 Schedule C Reporting and ERISA Section 408(b)(2)
(March 2025)**

Strategas	160,982
UBS	171,235
Totals	\$ 1,851,749

From time to time, the Bank may choose to use one or more CSA administrators (currently, Westminster Research Associates LLC), which aggregates soft dollar commission balances and facilitates payment for Third-Party Research and/or Proprietary Research.

The disclosures contained herein are intended to meet the disclosure requirements for Eligible Indirect Compensation under the Instructions to Form 5500 Schedule C and ERISA Section 408(b)(2).

**Managed Accounts Schedule
Of Fees**

SMA Fee Schedule

Managed Account Fees: Managed Account Fees paid by clients depend upon the investment options selected within their account and are calculated, where applicable, as a percentage of the total market value on the last business day of the quarter of the assets assigned to an investment option within the managed account. Managed Account Fees are in addition to the PNC account level fees listed on any other PNC fee schedule that is applicable to your account.

The fees shown in this schedule are those of the third-party managers utilized by PNC in its Managed Account platform. In the Schedule below, (1) Indicates PNC has trade discretion, and (2) Indicates strategies that request a Responsible Investing Screen will be subject to a 0.05% fee in addition to the stated fee depending on the screen applied. Fees of third-party managers are subject to change. Please see additional disclosures on last page of this document

LARGE CAP GROWTH			
AB Concentrated Growth ¹	0.30%	T. Rowe Price US Growth Stock ¹	0.28%
Edgewood Large Cap Growth	1.00%	Ithaca Growth Portfolio ¹	0.30%
Jennison Large Cap Growth ¹	0.30%	Parametric Custom Core Russell1000® Growth ²	0.18%
Parametric Custom Core S&P 500® Growth ²	0.18%	Brown Advisory Large Cap Sustainable Growth ¹	0.30%
Jensen Quality Growth ¹	0.30%		
Loomis Sayles Large Cap Growth ¹	0.30%		

LARGE CAP CORE			
Vaughan Nelson Select ¹	0.43%	Eagle Capital Large Cap Equity	1.00%
Parametric Custom Core Russell 1000® ²	0.18%	Parametric Custom Core S&P 500® ²	0.18%

LARGE CAP VALUE			
Aristotle Value Equity ¹	0.30%	Federated Hermes Strategic Value Dividend ¹	0.30%
Lyrical U.S. Value Equity ¹	0.75%	Harris U.S. Large Value ¹	0.32%
Hamlin Equity Income	0.80%	Parametric Custom Core Russell1000® Value ²	0.18%
Parametric Custom Core S&P 500® Value ²	0.18%	Poplar Forest ¹	0.30%
T. Rowe Price US Value Equity ¹	0.28%		
Blackrock Equity Dividend ¹	0.30%		

MID CAP GROWTH			
Baird Mid Cap Growth Equity ¹	0.30%	Madison Mid Cap Equity ¹	0.30%
Westfield Mid Cap Growth ¹	0.40%	Spyglass Growth ¹	0.50%
Jennison Mid Cap Growth ¹	0.30%		

MID CAP CORE			
Broad Run Focus Equity	0.65%	Earnest Mid Cap ¹	0.39%
Parametric Custom Core S&P 400 ²	0.18%	Parametric Custom Core Russell Mid Cap ²	0.18%
Principal/Aligned Mid Cap Equity ¹	0.35%	The London Company ¹	0.35%

MID CAP VALUE			
Earnest Mid Cap Value ¹	0.39%	Leeward Mid Cap Value ¹	0.30%
Nuance Mid Cap Value ¹	0.40%	Hotchkis & Wiley ¹	0.35%
Allspring Special US Mid Cap Value ¹	0.35%		

SMA Fee Schedule

SMALL CAP GROWTH

Clearbridge Small Cap Growth ¹	0.35%	Ranger Small Cap Growth ¹	0.35%
Meridian Small Cap Growth ¹	0.35%	Oberweis Small Cap Opportunities ¹	0.35%
Axiom US Small Cap Equity Strategy ¹	0.35%		

SMALL CAP CORE

GW&K Small Cap Core ¹	0.50%	Tributary Small Cap Equity ¹	0.35%
Impax Small US Equity ¹	0.40%	Parametric Custom Core S&P 600 ²	0.18%
Neuberger Berman Small Cap Intrinsic Value ¹	0.45%		

SMALL CAP VALUE

Earnest Small Cap Value ¹	0.39%	Leeward Small Cap Value ¹	0.40%
AMG River Road Small Cap Value ¹	0.475%	Hotchkis & Wiley Small Cap Value ¹	0.38%

ALL CAP EQUITY

Parametric Custom Core Russell 3000 [®] Growth ²	0.18%	Parametric Custom Core Russell 3000 [®] Value ²	0.18%
Parametric Custom Core Russell 3000 ^{®2}	0.18%	Parametric Custom Core S&P 1500 ²	0.18%

INTERNATIONAL GROWTH

Hardman Johnston International Equity ADR	0.80%	WCM Investment Management ADR ¹	0.50%
Harding Loevner International Equity ADR ¹	0.35%	Parametric MSCI World ex US Growth ²	0.18%
Jennison International Opportunities ADR ¹	0.38%	Lazard International Quality Growth ADR	0.40%

INTERNATIONAL CORE

Neuberger Berman International ADR ¹	0.33%	Parametric Custom Core MSCI EAFE ²	0.18%
Parametric Custom Core MSCI ACWI ²	0.18%	Parametric Custom Core MSCI ACWI ex-US ²	0.18%
AB Sustainable International Thematic ADR ¹	0.32%	BNYM Walter Scott International Stock ADR ¹	0.38%

INTERNATIONAL VALUE

Causeway International Value ADR ¹	0.35%	Parametric MSCI World ex US Value ²	0.18%
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INTERNATIONAL EQUITY INCOME

Schafer Cullen International High Div ADR ¹	0.35%	Mondrian International Equity ADR ¹	0.35%
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SOCIALLY RESPONSIBLE INVESTING

Parametric Custom Core CV400 ²	0.23%	Parametric Custom Core MSCI KLD400 ²	0.23%
Parametric Custom Core ESG Domestic S&P 500 ^{®2}	0.18%	Parametric CC ESG International MSCI EAFE NR ²	0.18%
Parametric CC US Midcap ESG-MSCI USA Midcap ESG ²	0.23%	Parnassus Core Equity ¹	0.28%

OTHER EQUITY

Principal Global (REIT) ¹	0.35%		
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SMA Fee Schedule

TAXABLE FIXED INCOME

Breckinridge Intermediate Gov/Credit	0.20%	GW&K Core Bond	0.30%
T. Rowe Price Liability-Driven Investing*	0.24%	Longfellow Core Bond	0.40%

TAX-EXEMPT FIXED INCOME

Breckinridge Intermediate Tax Efficient	0.20%	Nuveen Intermediate Municipal Bond	0.23%
Nuveen Municipal Ladder 1-10 Year	0.10%	Nuveen Municipal Ladder 1-7 Year	0.10%
Nuveen Municipal Ladder 5-15 Year	0.10%	Nuveen Municipal Ladder 1-15 Year	0.10%
Nuveen Short-Term Municipal Bond	0.22%	Nuveen Municipal Ladder 10-25 Year	0.10%

* T. Rowe Price LDI SMA - Additional paperwork required at account opening, QIB Certification & Derivatives Direction Side Letter

PNC Affiliate-Serviced Mutual Funds and Other Investments: PNC and its affiliates may also receive compensation from a mutual fund company or other financial services provider for services to a fund in which a portion of your account may be invested by a subadvisor or by PNC using an investment manager model. To the extent permitted by applicable law, this compensation is in addition to the account level fee compensation and is set forth in a separate disclosure grid available from PNC. Mutual fund shares are not deposits or obligations of, or guaranteed or endorsed by, any bank, and are not insured by the Federal Deposit Insurance Corporation, the Federal Reserve board or any other agency. An investment in mutual funds involves risks, including the possible loss of principal. Investments in money market mutual funds are neither insured nor guaranteed by the U.S. Government and there can be no assurance that a money market fund will be able to maintain a stable \$1.00 net asset value. The compensation earned by PNC Bank and its affiliates from mutual fund investments is calculated as a percentage of the daily amounts invested in such mutual funds.

Additional Information: Managed Account Fees will be paid in advance or in arrears, depending on the investment option selected, based on the market value of the investment option selected in the Managed Account as of the last business day of the calendar quarter. The PNC Managed Accounts Schedule of Fees is subject to change without notice, and any future increases or decreases shall be applied to all accounts subject of these rates. This fee schedule includes a description of services for convenience of reference only. The terms of your accounts are included in the applicable governing instruments. Fees of third-party managers shown in this schedule are for informational purposes only. They are believed to be accurate as of the date provided, but they are subject to change, and cannot be guaranteed. Nothing herein should be deemed a recommendation of any manager or strategy.

The PNC Financial Services Group, Inc. ("PNC") uses the marketing names PNC Private BankSM, PNC Private Bank HawthornSM, and Hawthorn Institute for Family SuccessSM to provide investment consulting and wealth management, fiduciary services, FDIC-insured banking products and services, and lending of funds to individual clients through PNC Bank, National Association ("PNC Bank"), which is a **Member FDIC**, and to provide specific fiduciary and agency services through PNC Delaware Trust Company or PNC Ohio Trust Company. PNC uses the marketing name PNC Institutional Asset Management® for the various discretionary and non-discretionary institutional investment, trustee, custody, consulting, and related services provided by PNC Bank and investment management activities conducted by PNC Capital Advisors, LLC, an SEC-registered investment adviser and wholly-owned subsidiary of PNC Bank.

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Investments: Not FDIC Insured. No Bank Guarantee. May Lose Value.

Federal Statements

PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT

Plan: 501

Plan transactions in excess of 5% of plan assets

Name	Description	Purchase Price	Selling Price	Lease Rental	Expenses	Cost of Asset	Current Value	Net Gain or Loss
PNC BANK	PNC GOVERNMENT MONEY MARKET	\$ 2281202	\$	\$	\$	\$ 2281202	\$ 2281202	\$
PNC BANK	PNC GOVERNMENT MONEY MARKET		2273505			2273505	2273505	
FIFTH THIRD BANK	INTEREST BEARING CASH	28030160				28030160	28030160	
FIFTH THIRD BANK	INTEREST BEARING CASH		27370000			27370000	27370000	
PNC BANK	BAIRD INTERMEDIATE INCOME F	1897197				1897197	1897197	
NATIONAL INVESTMENT SERVICE	NIS INTERMEDIATE FIXED INCO	2845000				2845000	2845000	

Federal Statements

FYE: 12/31/2024 **PLUMBERS, PIPE FITTERS AND MECHANICAL EQUIPMENT**
Plan: 501

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
X	PNC BANK	PNC GOVERNMENT MONEY	\$ 20,746	\$ 20,746
X	FIFTH THIRD BANK	INTEREST BEARING CAS	2,470,601	2,470,601
	VANGUARD	TOTAL STOCK MARKET I	3,477,872	8,806,052
	BAIRD	INTERMEDIATE BOND FU	9,427,179	9,171,387
	NATL INVEST SERVICES	NIS INTERM FIXED INC	10,437,249	11,843,303
	NATL INVEST SERVICES	NIS TOT ABS RET FUND	978,150	1,229,356
	NATL INVEST SERVICES	NIS HIGH YIELD FUND	567,816	756,725