

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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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 ☐ 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	
1a	Name of plan PLUMBERS' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 08/01/1959
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) TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND 3640 CORPORATE TRAIL DRIVE EARTH CITY, MO 63045-1122	2b Employer Identification Number (EIN) 43-0759836 2c Plan Sponsor's telephone number 314-355-1000 2d Business code (see instructions) 238220

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.	07/29/2025	MARK J. COLLOM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	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 5663
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) 2636 6a(2) 2808 6b 1776 6c 643 6d 5227 6e 639 6f 5866 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 177

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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 _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

- ▶ Round off amounts to nearest dollar.
- ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PLUMBERS' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND	D Employer Identification Number (EIN) 43-0759836

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 758482658
(2) Actuarial value of assets for funding standard account	1b(2) 790427587
c (1) Accrued liability for plan using immediate gain methods	1c(1) 809719601
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 748722945
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 1152047477
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 33536886
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 42748184
(3) Expected plan disbursements for the plan year	1d(3) 42748184

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	
Signature of actuary	Date
MICHAEL SUDDUTH	23-06248
Type or print name of actuary	Most recent enrollment number
MILLIMAN, INC.	314-446-5607
Firm name	Telephone number (including area code)
500 N. BROADWAY, SUITE 1750 ST. LOUIS, MO 63102	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	758482658
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2383	574362645
(2) For terminated vested participants	644	93391438
(3) For active participants:		
(a) Non-vested benefits		15128324
(b) Vested benefits		469165070
(c) Total active	2636	484293394
(4) Total	5663	1152047477
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	65.84 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	29369502				
			Totals ►	3(b)	29369502
				3(c)	
				3(d)	0

(d) Total withdrawal liability amounts included in line 3(b) total

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	105.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal	b ☒ Entry age normal	c ☐ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Other (specify):			

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	3.29 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	6P	6P	
(2) Females	6c(2)	6FP	6FP	
d Valuation liability interest rate	6d	6.50 %	6.50 %	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.7 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.4 %		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	1033392		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	20782088	2075336
3	8464921	845322

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	13263567

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers

(3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	149227041	24891977
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 2480110**e** Total charges. Add lines 9a through 9d.....**9e** 40635654**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 74235763**g** Employer contributions. Total from column (b) of line 3.....**9g** 29369502**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 6261836**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL)

(3) FFL credit

	Outstanding balance	
9h	55699264	7635528
9j(1)	147754131	
9j(2)	265340198	

k (1) Waived funding deficiency

(2) Other credits

9j(3)**9k(1)****9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 117502629**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 76866975**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

(3) Total as of valuation date

9o(1)**9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan PLUMBERS' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND	D Employer Identification Number (EIN) 43-0759836

Part I	Service Provider Information (see instructions)
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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)

KENNEDY CAPITAL MANAGEMENT INC

43-1225960

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	378277	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

P&P WELFARE EDUCATIONAL FUND

43-0657966

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 99	AFFILIATE	320124	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEWTOWER TRUST COMPANY

30-0872552

(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?
21 28 52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	154078	Yes ☐ No ☐

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)

ANDERS MINKLER HUBER & HELM LLP

43-0831507

(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 16 50	NONE	105505	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARQUETTE ASSOCIATES

36-3485298

(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	NONE	105000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMMERCE BANK

43-0356370

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 51	CUSTODIAL	95305	Yes ☒ No ☐	Yes ☐ No ☒	1433	Yes ☐ No ☐

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)

PROLOAN BOND FUND LLC

26-3436991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	72389	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HARTNETT REYES-JONES, LLC

43-1205253

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	64647	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN USA

91-0675641

(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 50	NONE	60110	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

NORTHERN TRUST CORP

36-2723087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	23819	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GREENSFELDER, HEMKER AND GALE

43-1313567

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	18096	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARLES L. CRANE AGENCY

43-1394059

(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?
23 53	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	14270	Yes ☐ No ☐

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)

HITS SCANNING SOLUTIONS

43-1548486

(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 50	NONE	8432	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AFL-CIO HOUSING INVESTMENT TRUST

2401 PENNSYLVANIA AVE, NW, STE 200
WASHINGTON, DC 20037

(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 99	NONE	7406	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
COMMERCE BANK	59	344

(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.
COMMERCE - UNALLOCATED FEES 922 WALNUT STREET KANSAS CITY, MO 64106	SHAREHOLDER SERVICING FEES

(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.	OMB No. 1210-0110 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' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND	D Employer Identification Number (EIN) 43-0759836	

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)
--------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY LLC		
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13458555
a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST		
b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY		
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17253756
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)**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)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan PLUMBERS' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND	D Employer Identification Number (EIN) 43-0759836

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		20791
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2710846	2368579
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1873499	2947834
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	8736396	6532110
(2) U.S. Government securities	1c(2)	9805152	13348031
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	25373082	22559198
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	36803588	42404176
(5) Partnership/joint venture interests	1c(5)	41146658	45373334
(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)	31328437	30712311
(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)	547136854	597781200
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	53770930	53934858

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	62890	88584
f Total assets (add all amounts in lines 1a through 1e).....	1f	758748332	818071006
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	265674	474373
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	265674	474373
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	758482658	817596633

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)	29391993	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		29391993
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	220458	
(B) U.S. Government securities.....	2b(1)(B)	379282	
(C) Corporate debt instruments.....	2b(1)(C)	995818	
(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)		1595558
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	19592322	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C).....	2b(2)(D)		19592322
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	91480620	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	70882367	
(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)	27412875	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		7134379
d Total income. Add all income amounts in column (b) and enter total	2d		105725380

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	44268948	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		44268948
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	105505	
(5) Investment advisory and investment management fees	2i(5)	1200845	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	60110	
(8) Legal fees	2i(8)	82743	
(9) Valuation/appraisal fees	2i(9)	105000	
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	788254	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2342457
j Total expenses. Add all expense amounts in column (b) and enter total	2j		46611405

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		59113975
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: **ANDERS MINKLER HUBER & HELM LLP**

(2) EIN: **43-0831507**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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 560821.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan PLUMBERS' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FUND				D Employer Identification Number (EIN) 43-0759836	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **MURPHY CO.**

b EIN **43-0705361**

c Dollar amount contributed by employer **3759515**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2025**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **5.50**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **C.E. JARRELL CONTRACTING**

b EIN **43-1309145**

c Dollar amount contributed by employer **1847125**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2025**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **5.50**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **HABERBERGER INC**

b EIN **43-0810304**

c Dollar amount contributed by employer **1572155**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2025**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **5.50**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer **INTEGRATED FACILITY SERVICES INC**

b EIN **43-1909934**

c Dollar amount contributed by employer **1551762**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2025**

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) **5.50**

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month Day Year

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

3027

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

2982

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

2983

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

101.51

b The corresponding number for the second preceding plan year.....

15b

99.97

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

10

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

0

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 82.9 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 5.8 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 0.0 % Other: 11.3 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☒ 15 years or more

- 20** **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number_____.



PLUMBERS' AND PIPEFITTERS'

Local Union No. 562 Pension Fund

Financial Statements with Supplementary Information and
Additional Information and Independent Auditors' Report

YEARS ENDED DECEMBER 31, 2024 AND 2023



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Independent Auditors' Report

Board of Trustees
Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Earth City, Missouri

Opinion

We have audited the accompanying financial statements of Plumbers' and Pipefitters' Local Union No. 562 Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 GAAS, we:

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

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

Report on Additional Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The additional Schedules of Operating Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the additional information is fairly stated in all material respects in relation to the financial statements as a whole.



July 29, 2025
St. Louis, Missouri

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

Assets			
		<u>2024</u>	<u>2023</u>
Cash		\$ 20,791	\$ -
Investments, at Fair Value		<u>812,645,218</u>	<u>754,101,097</u>
Receivables			
Employer contributions (net of allowance for credit losses of \$15,000 in 2024 and 2023)		2,368,579	2,710,846
Dividends and interest		1,843,643	1,594,570
Due from Plumbers' and Pipefitters' Welfare Educational Fund		1,102,658	277,396
Due from Plumbers' and Pipefitters' Local 562 Supplemental Pension Plan and Trust		<u>1,533</u>	<u>1,533</u>
Total Receivables		<u>5,316,413</u>	<u>4,584,345</u>
Other Assets		<u>88,584</u>	<u>62,890</u>
Total Assets		<u>818,071,006</u>	<u>758,748,332</u>
Liabilities			
Accounts Payable and Accrued Expenses		<u>474,373</u>	<u>265,674</u>
Total Liabilities		<u>474,373</u>	<u>265,674</u>
Net Assets Available for Benefits		<u>\$ 817,596,633</u>	<u>\$ 758,482,658</u>

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions to Net Assets:		
Investment Income		
Interest	\$ 1,595,558	\$ 1,436,165
Dividends	19,592,322	17,545,127
Net appreciation in fair value of investments	48,011,128	61,612,974
Partnership and limited liability company income	<u>7,133,383</u>	<u>4,648,746</u>
	76,332,391	85,243,012
Less investment expenses	<u>(1,200,845)</u>	<u>(1,044,772)</u>
Net Investment Income	75,131,546	84,198,240
Employer Contributions	29,391,993	28,096,391
Other Income	<u>996</u>	<u>972</u>
Total Additions	<u>104,524,535</u>	<u>112,295,603</u>
Deductions from Net Assets:		
Pension Benefit Payments	44,268,948	39,295,683
Operating Expenses	<u>1,141,612</u>	<u>1,033,392</u>
Total Deductions	<u>45,410,560</u>	<u>40,329,075</u>
Net Increase	59,113,975	71,966,528
Net Assets Available for Benefits, Beginning of Year	<u>758,482,658</u>	<u>686,516,130</u>
Net Assets Available for Benefits, End of Year	<u>\$ 817,596,633</u>	<u>\$ 758,482,658</u>

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

1. Description of the Plan

The following description of the Plumbers' and Pipefitters' Local Union No. 562 Pension Fund (the "Plan") provides only general information. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit pension plan. The Plan was established to provide retirement benefits to covered employees who are governed by collective bargaining agreements ("CBAs") entered into by participating employers (the "Employers") and Local Union No. 562 (the "Union"). The Plan also covers administrative employees who are not governed by a CBA. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration of the Plan is the responsibility of the Board of Trustees (the "Trustees") and is governed by a joint board consisting of equal representation from Employers and the Union.

Eligibility

An employee becomes a participant in the Plan on the earliest of January 1 or July 1 following a twelve consecutive month period during which the employee completed 1,000 hours of service or the first day of a Plan year in which the employee has 400 hours of work in covered employment.

Employer Contributions

Contributions to the Plan are in accordance with CBAs with the Employers. Employers pay contributions with respect to each of their employees based on various hourly contribution rates for each participant's hours of service, required by the applicable CBA or such other agreements as are approved by the Trustees. Participants are not required or permitted to contribute to the Plan. Contributions are made on a monthly basis throughout the year.

The Plan has met the minimum funding requirements established by the federal government.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 ("PPA"), the Plan's actuary has completed the Plan's actuarial funding certification as of December 31, 2024, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated plan benefit obligations as of December 31, 2023 and audited financial information as of December 31, 2023, as well as other information, including estimated cash flows for the year ended December 31, 2024 and the rate of market value return as reported by investment consultants. The funded status (zone) provides an indication of the financial health of the Plan.

The actuary employed by the Plan calculated the funding status for the Plan and determined that the Plan was neither critical nor endangered (green zone) for the Plan year beginning January 1, 2024 and 2023.

Vesting

One year of vesting service is credited for each plan credit year an employee completes 1,000 hours of service in covered employment. A participant becomes 100% vested after 5 years of vesting service.

Payment of Pension Benefits

The Plan provides the following types of monthly pensions for qualified employees who retire from covered employment: normal retirement, early retirement, disability retirement, and deferred pension benefit. The monthly pension amount is related to the number of pension credits earned by an employee. Once an employee retires, benefits will be paid for life as long as the former employee remains retired. At death, survivor benefits may be paid to the deceased employee's spouse. In certain instances, a death benefit is also payable if an employee dies before retirement. A detailed description of all available elections for the payment of benefits is available in the summary plan description, which is provided to each participant.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities, and actuarial present value of accumulated plan benefits, and changes therein. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Partnership and limited liability company ("LLC") income is the Plan's proportionate share of the income attributable to the partnerships and LLC as a whole. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fair Value Measurements

The Plan follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

Employer Contributions Receivable

Employer contributions receivable represents Employer contributions due to the Plan for hours worked prior to the end of the Plan year, but not yet received by year-end. Employer contributions receivables are reported at their outstanding balances, net of an estimate made for credit losses. Management estimates the allowance for credit losses by regularly evaluating individual Employer receivables and considering an Employer's financial condition, payment history, current economic conditions, and management's expectations of conditions in the future. Employer contributions receivables are written off when deemed uncollectible and collection enforcement efforts have failed to produce payments and additional efforts are not warranted.

Employer contributions are due by the 15th of the month following the month hours are worked. Contributions not received by the 15th of the month are considered past due. The Plan does charge interest on past due accounts.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Notes to Financial Statements
December 31, 2024 and 2023

The Employer's contributions receivables are disaggregated and pooled by aging categories. Accounts past due 90 days or more are evaluated for loss individually on an Employer by Employer basis. For all other aging categories, the risk of loss is assessed over the contractual life of the Employer's contributions receivable and the historical loss amounts for each pool are adjusted for current and future conditions based on management's qualitative considerations.

Multiemployer Pension Plan Amendments Act of 1980

The Plan is a multiemployer collectively bargained plan subject to the provisions of the Multiemployer Pension Plan Amendments Act of 1980 (the "Act"). Under the Act, an Employer that withdraws from the Plan after April 28, 1980, in either a complete or partial withdrawal, shall owe and pay a withdrawal liability to the Plan, determined by a formula adopted by the Trustees in accordance with the Act. Payments of an Employer's withdrawal liability shall be made in equal quarterly installments. The actuary has determined there may be a withdrawal liability assessed against any Employer that would terminate its participation in the Plan if they were a contributing Employer during 2016.

Effective January 1, 2017, the Plan was amended to adjust the withdrawal liability as calculated pursuant to the presumptive method set forth in Section 4211(b) of ERISA. Pursuant to Section 4211(c)(5)(E) of ERISA, a fresh start date is established as of January 1, 2017, recognizing that this Plan had no unfunded vested benefits for Plan years ending after Plan year 2016. The Plan's unfunded vested benefits for Plan years ending after Plan year 2016 are reduced by the value of all outstanding claims for withdrawal liability that can reasonably be expected to be collected from Employers that had withdrawn from the Plan as of the end of Plan year 2016, and was an Employer.

Payments of Benefits

Pension benefit payments are recorded upon distribution.

Operating Expenses

The Plan permits the payment of Plan expenses from Plan assets.

Subsequent Events

The Plan has evaluated subsequent events through July 29, 2025 the date the financial statements were available to be issued.

3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. 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).

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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 instruments in active markets.

- Level 2 Inputs to the valuation method to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

The instruments' fair value measurement levels 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 should maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for investments measured at fair value.

Level 1 investments consist of money market funds, common stocks, government obligations, and mutual funds. The money market funds, common stocks, and government obligations are valued at the closing price reported on the active market on which the individual securities are traded. Mutual fund shares are valued at the daily closing price as reported by the fund.

Level 2 investments consist of corporate and government obligations. Corporate and government obligations are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Level 3 investments consist of limited partnerships. The limited partnerships interest are valued based upon the fair value of the underlying investments as of the last business day of the year as determined by the partnerships' general partners and includes independent appraisals of the certain underlying assets. The fair value is based on estimates made in accordance with valuation guidelines in the Partnership Agreement and GAAP.

Investments also include common collective trust funds, a real estate investment trust ("REIT"), and units in a limited liability company. The common collective trust funds are valued at the net asset value ("NAV") of shares of the bank collective trusts held by the Plan at year-end. The units in a limited liability company and REIT are valued at the NAV of the underlying investments held by the respective investment at year end. The NAV is used as the practical expedient to estimate fair value.

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The preceding methods described 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 fair value of investments is measured as of December 31, as follows:

2024				
	Fair Value Measurements			
	Total	Level 1	Level 2	Level 3
Money market funds	\$ 6,532,110	\$ 6,532,110	\$ -	\$ -
Common stocks	42,404,176	42,404,176	-	-
Corporate obligations	22,559,198	-	22,559,198	-
Government obligations	13,348,031	6,021,754	7,326,277	-
Mutual funds	597,781,200	597,781,200	-	-
Limited partnerships	45,373,334	-	-	45,373,334
Total assets in fair value hierarchy	727,998,049	<u>\$ 652,739,240</u>	<u>\$ 29,885,475</u>	<u>\$ 45,373,334</u>
Investments measured at NAV	84,647,169			
Total Investments	<u>\$ 812,645,218</u>			

2023				
	Fair Value Measurements			
	Total	Level 1	Level 2	Level 3
Money market funds	\$ 8,736,396	\$ 8,736,396	\$ -	\$ -
Common stocks	36,803,588	36,803,588	-	-
Corporate obligations	25,373,082	-	25,373,082	-
Government obligations	9,805,152	6,050,121	3,755,031	-
Mutual funds	547,136,854	547,136,854	-	-
Limited partnerships	41,146,658	-	-	41,146,658
Total assets in fair value hierarchy	669,001,730	<u>\$ 598,726,959</u>	<u>\$ 29,128,113</u>	<u>\$ 41,146,658</u>
Investments measured at NAV	85,099,367			
Total Investments	<u>\$ 754,101,097</u>			

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

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Investments measured at fair value based on NAV per share as a practical expedient as of December 31, are as follows:

	<u>Fair Value</u>	<u>Unfunded Commit- ments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>December 31, 2024</u>				
Common Collective Trust				
Funds:				
Multi Employer Property Trust	\$ 17,253,756	N/A	Annually	1 Year
AFL-CIO Building Investment Trust	\$ 13,458,555	N/A	Quarterly	N/A
Limited Liability Company:				
Proloan Bond Fund	\$ 20,817,171	N/A	Monthly	10 days
Real Estate Investment Trust:				
Morgan Stanley Prime Property Fund	\$ 33,117,687	N/A	Quarterly	N/A
<u>December 31, 2023</u>				
Common Collective Trust				
Funds:				
Multi Employer Property Trust	\$ 17,920,915	N/A	Annually	1 Year
AFL-CIO Building Investment Trust	\$ 13,407,522	N/A	Quarterly	N/A
Investment in Limited Liability Company:				
Proloan Bond Fund	\$ 20,395,009	N/A	Monthly	10 days
Real Estate Investment Trust:				
Morgan Stanley Prime Property Fund	\$ 33,375,921	N/A	Quarterly	N/A

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The following table provides a summary of changes in the estimated fair value of the Plan's Level 3 assets for the years ended December 31, 2024 and 2023, as follows:

	Limited Partnerships
Balance, December 31, 2022	\$ 37,449,135
Purchases	786,163
Sales	(14,611)
Investment income	3,025,036
Partnership losses	(366,612)
Management fees	(485,212)
Unrealized gain relating to instruments still held at the reporting date	<u>752,759</u>
Balance, December 31, 2023	41,146,658
Purchases	178,269
Investment income	4,320,120
Partnership gains	1,784,224
Management fees	(573,565)
Unrealized loss relating to instruments still held at the reporting date	<u>(1,482,372)</u>
Balance, December 31, 2024	<u><u>\$ 45,373,334</u></u>

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs:

	<u>Fair Value</u>	<u>Valuation Techniques</u>	<u>Unobservable Input</u>	<u>Range of Input Values</u>
<u>December 31, 2024</u>				
Limited Partnership	\$ 45,373,334	Appraisals	Value of underlying assets of the Partnership	7.73% interest in Holding Company's Equity
<u>December 31, 2023</u>				
Limited Partnership	\$ 41,146,658	Appraisals	Value of underlying assets of the Partnership	8.20% interest in Holding Company's Equity

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4. Related Party Transactions

In accordance with Department of Labor regulations, certain assets and expenses are allocated between the Plan, the Plumbers' and Pipefitters' Local 562 Supplemental Pension Fund and Trust (the "Supplemental Pension Plan"), Plumbers' and Pipefitters' Welfare Educational Fund (the "Welfare Fund"), and the Union, who are related through common governance.

The Plan has entered into a lease agreement and an administrative services agreement with the Welfare Fund. Under the terms of the lease agreement, renewable annually, the Plan agrees to pay annual rent based on the square footage used.

During the years ended December 31, 2024 and 2023, rent expense paid to the Welfare Fund was \$23,176 and \$20,581, respectively. Per the administrative services agreement, the Plan agreed to reimburse the Welfare Fund for the services listed in the agreement. Total administrative expenses paid to the Welfare Fund for the years ended December 31, 2024 and 2023 was \$363,497 and \$341,792, respectively. Balance due from the Welfare Fund was \$1,102,658 and \$277,396 at December 31, 2024 and 2023, respectively, for contribution collected on the Plan's behalf. At December 31, 2024 and 2023, \$1,533 was due from the Supplemental Pension Plan.

Contributions received from the Welfare Fund, on behalf of the Welfare Fund's employees, were \$588,794 and \$637,480 for the years ended December 31, 2024 and 2023, respectively.

5. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on participants' years of credited service. The accumulated plan benefits of active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date.

Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The present value of accrued benefits is the sum of the present values of payments to pensioners and survivors, vested accrued benefits of inactive employees, vested accrued benefits of active employees, and non-vested accrued benefits of active employees.

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These values are determined on the assumption that each active participant will earn one pension credit in each future year. Future service is recognized for purposes of determining eligibility. Non-vested accrued benefits include potential benefits that may become payable whether or not the employee is already vested in a normal retirement benefit. These calculations are in accordance with Actuarial Standard of Practice No. 4 promulgated by the Actuarial Standards Board and also satisfy the requirements of FASB ASC 960-20.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary as of January 1, 2024 and 2023 and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated Plan benefits as of January 1, the dates of the most recent actuarial valuations, were as follows:

	2024	2023
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	\$ 427,375,011	\$ 411,526,450
Other participants	308,134,435	286,177,763
Total vested benefits	735,509,446	697,704,213
Non-vested benefits	13,213,499	12,053,847
	<u>\$ 748,722,945</u>	<u>\$ 709,758,060</u>
	2024	2023
Statement of changes in accumulated plan benefits		
Actuarial present value of accumulated plan		
benefits at beginning of year	\$ 709,758,060	\$ 694,611,403
Increase (decrease) during the year attributable to:		
Benefits accumulated	12,579,787	12,092,812
Benefits paid	(39,295,683)	(38,113,159)
Actuarial (gain) loss	20,803,512	(2,763,559)
Interest	44,877,269	43,930,563
Net increase	38,964,885	15,146,657
Actuarial present value of accumulated plan		
benefits at end of year	<u>\$ 748,722,945</u>	<u>\$ 709,758,060</u>

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6. Significant Actuarial Assumptions

Significant assumptions underlying the actuarial computations are:

Assumed rate of return on investments 6.50% for 2024 and 2023

Mortality basis

Regular:

Healthy: RP-2014 Blue Collar Combined Mortality Table, projected generationally using Scale MP2015 for 2024 and 2023.

Disabled: RP-2014 Disabled Mortality Table, projected generationally using Scale MP2015 for 2024 and 2023.

Current Liability:

Pre-retirement: Current Liability Non-Annuitant Mortality Table for 2024 and 2023.

Post-retirement: Current Liability Annuitant Mortality Table for 2024 and 2023.

Retirement

The assumed retirement rates for those eligible are:

Age	2024 Rate	2023 Rate
55	5%	5%
56-59	2%	2%
60-61	10%	10%
62	60%	60%
63-64	25%	25%
65+	100%	100%

Inactive assumed retirement age:

Age 62 or completion of service requirement, if later

Administrative expenses

The prior year's actual administrative expenses are added to the normal cost.

Missing data

Participants whose gender was not provided were assumed to be males.

Form of payment

Married participants are assumed to receive Husband and Wife pensions; single participants are assumed to receive Single Life Annuities.

Actuarial Cost Method

Entry age normal

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Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024 and 2023. Had the valuations been performed as of December 31, 2023 and 2022, there would be no material differences.

7. Plan Amendments

In February 2024, the Plan was amended, effective for January 1, 2024, to update participant requirements for eligibility, in addition to changes to the pension credit value.

8. Plan Termination

In the event of termination, the net assets of the Plan, after providing for any administrative expenses, shall be allocated among the pensioners, beneficiaries, and participants in the following order:

1. Benefits in payment status at least three years (excluding any increases in such benefits resulting from amendments during the preceding five years) and such benefits which would have been in payment status for at least three years if the participant had retired that long ago.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2024, that ceiling, which is adjusted periodically, was \$7,108 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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9. Tax Status of Plan

The Internal Revenue Service has determined and informed the Trustees by a letter dated June 3, 2015, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. Management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

In accordance with GAAP, management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. Management has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is no longer subject to income tax examinations for years prior to 2021. The Plan is also subject to routine audits by the Department of Labor, generally for six years after the statutory due date of the annual information return. There was a DOL audit in progress as of December 31, 2024, however the Plan received a closing letter dated February 14, 2025 stating no further action is required. The Plan made procedural corrections for locating and notifying missing participants of their eligibility for pension benefits.

10. Risks and Uncertainties

Financial instruments that subject the Plan to concentrations of credit and market risk consist of investments and receivables.

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

The majority of receivables are from contractors concentrated in the pipefitting and plumbing industries in the St. Louis region. The Plan generally does not require collateral, but in some cases can require a performance bond. The Plan maintains adequate reserves for potential credit losses and such losses have been minimal and within management's estimates.

Plan contributions are made and the actuarial present values of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

One Employer accounted for 12.35 percent and 12.74 percent of Employer contributions for the years ended December 31, 2024 and 2023, respectively.

SUPPLEMENTARY INFORMATION

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Money Market Funds			
	FINANCIAL SQUARE TR GOVERNMENT	1,672,800 shares	\$ 1,672,800	\$ 1,672,800
	REGIONS BANK	3.9% working capital sweep accounts	4,859,310	4,859,310
	Total Money Market Funds		<u>\$ 6,532,110</u>	<u>\$ 6,532,110</u>
	Common Stocks			
	1ST SOURCE CORP	9,898 shares, common stock	\$ 399,468	\$ 577,845
	ACUITY BRANDS INC - W/D	1,195 shares, common stock	116,824	349,095
	ACUSHNET HOLDINGS CORP	5,451 shares, common stock	359,069	387,457
	ADAPTHEALTH CORP	30,151 shares, common stock	449,301	287,038
	ADDUS HOMECARE CORP	2,884 shares, common stock	246,716	361,509
	ADMA BIOLOGICS INC	14,967 shares, common stock	97,857	256,684
	ALAMO GROUP INC	3,415 shares, common stock	298,664	634,883
	ALLETE INC	2,562 shares, common stock	155,814	166,018
	ALPINE INCOME PROPERTY TRUST INC	12,813 shares, common stock	230,943	215,130
	AMERICAN ASSETS TRUST INC	10,025 shares, common stock	347,793	263,257
	AMERICAN STATES WATER COMPANY	4,720 shares, common stock	384,135	366,838
	ANI PHARMACEUTICALS INC	6,016 shares, common stock	207,525	332,564
	APPLIED INDUSTRIAL TECHNOLOGIES INC	1,483 shares, common stock	313,352	355,134
	ARIS WATER SOLUTIONS INC	33,954 shares, common stock	346,138	813,198
	ASTEC INDUSTRIES INC	5,070 shares, common stock	204,303	170,352
	ATLAS ENERGY SOLUTIONS INC	25,476 shares, common stock	541,116	565,058
	AVISTA CORPORATION	9,061 shares, common stock	339,784	331,904
	AXCELIS TECHNOLOGIES INC	2,680 shares, common stock	339,541	187,252
	AZZ INC	7,328 shares, common stock	359,209	600,310
	BANC OF CALIFORNIA INC	31,680 shares, common stock	381,827	489,773
	BANK OZK	16,217 shares, common stock	503,307	722,143
	BANKUNITED INC	8,453 shares, common stock	280,439	322,651
			<u>\$ 6,903,125</u>	<u>\$ 8,756,093</u>

See independent auditors' report.

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<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	BARNES GROUP INC	4,661 shares, common stock	\$ 146,579	\$ 220,279
	BELDEN CDT INC	4,225 shares, common stock	397,858	475,777
	BELLRING BRANDS INC	7,461 shares, common stock	183,265	562,113
	BOOTBARN HOLDINGS INC	2,665 shares, common stock	343,492	404,600
	CALAVO GROWERS INC	13,218 shares, common stock	425,848	337,060
	CARPENTER TECHNOLOGY CORP	2,669 shares, common stock	114,963	452,956
	CATALYST PHARMACEUTICALS INC	30,258 shares, common stock	436,390	631,484
	CAVCO INDUSTRIES INC	570 shares, common stock	115,064	254,351
	CHAMPIONX CORP	10,305 shares, common stock	211,216	280,194
	CHART INDUSTRIES INCORPORATED	1,913 shares, common stock	262,645	365,077
	CHEFS WAREHOUSE HOLDINGS IN	11,000 shares, common stock	449,538	542,520
	CIVITAS RESOURCES INC	6,889 shares, common stock	460,206	315,998
	COLUMBIA BANKING SYSTEM INC	20,746 shares, common stock	443,292	560,349
	COMMUNITY HEALTHCARE TRUST I	14,578 shares, common stock	477,091	280,043
	COPT DEFENSE PROPERTIES	8,656 shares, common stock	212,838	267,904
	CORCEPT THERAPEUTICS INC	2,837 shares, common stock	100,702	142,956
	DANA INC	35,472 shares, common stock	482,587	410,056
	DIODES INCORPORATED	3,633 shares, common stock	206,863	224,047
	EAGLE MATERIALS INC	1,873 shares, common stock	174,371	462,181
	EASTGROUP PPTYS INC	1,560 shares, common stock	218,519	250,364
	ENERPAC TOOL GROUP CORP	9,381 shares, common stock	267,792	385,465
	ENPRO INC	1,202 shares, common stock	146,462	207,285
	ENTERPRISE FINANCIAL SERVICE	7,168 shares, common stock	224,082	404,275
	EQUITY BANCSHARES INC CL A	3,610 shares, common stock	160,645	153,136
	ESSENTIAL PROPERTIES REALTY TR INC	6,623 shares, common stock	141,651	207,167
	FIVE STAR BANCORP	9,884 shares, common stock	217,766	297,410
	FULLER H B COMPANY	7,097 shares, common stock	425,040	478,906
	GATES INDUSTRIAL CORP PLC ADR	25,828 shares, common stock	459,731	531,282
		See independent auditors' report.	<u>\$ 7,906,496</u>	<u>\$ 10,105,235</u>

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<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	GIBRALTAR INDUSTRIES INC	8,134 shares, common stock	\$ 407,205	\$ 479,093
	GREEN BRICK PARTNERS INC	6,576 shares, common stock	283,025	371,478
	HALOZYME THERAPEUTICS INC	9,288 shares, common stock	378,277	444,059
	HAMILTON INSURANCE GROUP LTD ADR	8,257 shares, common stock	153,159	157,131
	HAWKINS INC	3,394 shares, common stock	137,647	416,342
	HELMERICH & PAYNE	4,624 shares, common stock	131,974	148,060
	HERITAGE COMMERCE CORP	32,644 shares, common stock	295,081	306,201
	HEXCEL CORP	7,262 shares, common stock	486,832	455,327
	HF SINCLAIR CORP	6,278 shares, common stock	221,300	220,044
	HOME BANCSHARES INCORPORATED	18,773 shares, common stock	421,014	531,276
	HUDSON PACIFIC PROPERTIES INC	20,392 shares, common stock	140,891	61,788
	HURON CONSULTING GROUP INCORPORATED	3,720 shares, common stock	407,442	462,247
	ICHOR HOLDINGS LTD ADR	13,232 shares, common stock	317,916	426,335
	IDACORP INC	2,990 shares, common stock	224,006	326,746
	IES HOLDINGS INC	2,255 shares, common stock	106,014	453,165
	INSIGHT ENTERPRISES INC	2,081 shares, common stock	280,018	316,520
	INSTALLED BUILDING PRODUCTS INC	1,695 shares, common stock	244,414	297,049
	JOHNSON OUTDOORS INC CLASS A	5,006 shares, common stock	265,593	165,198
	KEMPER CORP	4,844 shares, common stock	336,265	321,835
	KITE REALTY GROUP TRUST	20,623 shares, common stock	426,661	520,525
	KRYSTAL BIOTECH INC	955 shares, common stock	153,363	149,610
	LAKELAND FINANCIAL CORP	5,285 shares, common stock	314,301	363,397
	LEMAITRE VASCULAR INC	4,718 shares, common stock	153,334	434,717
	MANITOWOC CO INC	22,450 shares, common stock	226,083	204,969
	MATERION CORP	2,229 shares, common stock	118,837	220,404
	MERCURY SYSTEMS INC	11,852 shares, common stock	460,432	497,784
	MESA LABORATORIES INC	4,146 shares, common stock	625,640	546,733
	MKS INSTRUMENTS INCORPORATED	4,060 shares, common stock	454,736	423,823
			<u>\$ 8,171,460</u>	<u>\$ 9,721,856</u>
	See independent auditors' report.			

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<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	NATIONAL BANK HOLDINGS CORPORATION	11,906 shares, common stock	\$ 388,089	\$ 512,672
	NATIONAL STORAGE AFFILIATES TRUST	8,122 shares, common stock	432,345	307,905
	NORTHERN OIL AND GAS INC	16,995 shares, common stock	400,407	631,534
	OIL STATES INTERNATIONAL INC	45,614 shares, common stock	283,624	230,807
	ORIGIN BANCORP INC	12,771 shares, common stock	396,661	425,147
	OSHKOSH TRUCK CORP	4,148 shares, common stock	441,331	394,350
	OWENS & MINOR INC HLDG CO	25,516 shares, common stock	456,099	333,494
	PATRICK INDUSTRIES INC	2,704 shares, common stock	223,411	224,648
	PEAPACK GLADSTONE FINANCIAL CORP	7,716 shares, common stock	192,177	247,298
	PHILLIPS EDISON & CO INC	8,956 shares, common stock	290,775	335,492
	PINNACLE FINANCIAL PARTNERS	6,053 shares, common stock	334,699	692,403
	PIPER SANDLER COMPANIES	1,395 shares, common stock	144,599	418,430
	PLEXUS CORP	2,543 shares, common stock	93,279	397,929
	POLARIS INC	5,086 shares, common stock	374,257	293,055
	POTLATCHDELTIC CORPORATION	7,430 shares, common stock	270,364	291,628
	PREFERRED BANK LOS ANGELES CA	4,298 shares, common stock	366,663	371,261
	PROGRESS SOFTWARE CORP	5,711 shares, common stock	301,277	372,072
	QUAKER CHEMICAL CORP	2,576 shares, common stock	458,677	362,598
	RANGE RESOURCES CORPORATION	15,978 shares, common stock	492,100	574,888
	REDWOOD TRUST INC	17,554 shares, common stock	126,657	114,628
	SELECTIVE INS GROUP INC	5,048 shares, common stock	510,105	472,089
	SIMPSON MANUFACTURING COMPANY INC	2,529 shares, common stock	242,860	419,384
	SIMULATIONS PLUS INC	12,055 shares, common stock	429,705	336,214
	SM ENERGY COMPANY	11,071 shares, common stock	419,152	429,112
	SOUTHSTATE CORP	3,320 shares, common stock	255,155	330,274
	STIFEL FINL CORP	1,039 shares, common stock	21,243	110,217
	TEXAS CAPITAL BANCSHARES INC	6,457 shares, common stock	363,686	504,937
	UFP INDUSTRIES INC	2,505 shares, common stock	89,936	282,188
			<u>\$ 8,799,333</u>	<u>\$ 10,416,654</u>
	See independent auditors' report.			

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	UGI CORP	6,536 shares, common stock	\$ 179,871	\$ 184,511
	UMH PROPERTIES INCORPORATED	12,130 shares, common stock	188,346	229,014
	UPBOUND GRP INC	14,344 shares, common stock	466,822	418,414
	VALMONT INDUSTRIES INC	1,347 shares, common stock	221,344	413,084
	WABASH NATL CORP	12,274 shares, common stock	150,425	210,255
	WAFD INC	12,441 shares, common stock	350,433	401,098
	WESCO INTERNATIONAL INC	2,742 shares, common stock	386,899	496,192
	WINTRUST FINANCIAL CORP	4,329 shares, common stock	162,557	539,870
	XENIA HOTELS & RESORTS INC	27,236 shares, common stock	325,724	404,727
	YETI HOLDINGS INC	2,783 shares, common stock	118,635	107,173
			<u>2,551,056</u>	<u>3,404,338</u>
	Total Common Stocks		<u>\$ 34,331,470</u>	<u>\$ 42,404,176</u>
		Face Value Interest Rate Due Date		
	Corporate Obligations			
	ABFS MORTGAGE LOAN TRUST	\$ 1,842 VR 12/25/2031	\$ 1,962	\$ 1,649
	ALLY AUTO RECEIVABLES TRUST	220,809 4.76% 5/17/2027	220,806	220,997
	APPLIED MATERIALS INC	500,000 3.90% 10/1/2025	525,615	497,710
	ASTRAZENECA FINANCE LLC	275,000 1.20% 5/28/2026	274,654	262,867
	AVALONBAY COMMUNITIES	400,000 2.30% 3/1/2030	399,572	351,972
	BANC OF AMERICA ALTERNATIVE LOAN	2,676 5.00% 7/25/2019	2,512	2,219
	BANK OF AMERICA CORP	250,000 VR 4/23/2027	250,000	245,985
	BANK OF NEW YORK MELLON CORP	300,000 VR 10/25/2034	300,000	323,934
	BANKBOSTON HOME EQUITY LOAN TRUST	2,427 6.64% 12/25/2028	2,547	2,390
	BAPTIST HEALTH SOUTH FLORIDA INC	290,000 4.34% 11/15/2041	292,317	245,012
	BARCLAYS PLC	200,000 4.34% 1/10/2028	200,000	195,564
	BARSTOW CA	350,000 4.21% 6/1/2028	350,000	336,644
	BEAR STEARNS ADJUSTABLE RATE	28,763 VR 5/25/2033	23,513	25,383
			<u>\$ 2,843,498</u>	<u>\$ 2,712,326</u>

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<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
Corporate Obligations (Continued)						
	BEAR STEARNS ASSET BACKED SECS TR	\$ 23,853	VR	12/25/2034	\$ 23,420	\$ 21,937
	BELL CANADA	200,000	5.10%	5/11/2033	199,860	194,354
	BOEING CO	270,000	2.50%	3/1/2025	251,732	268,592
	BP CAP MARKETS AMERICA	370,000	4.81%	2/13/2033	370,000	357,672
	BROOKFIELD FINANCE INC	145,000	4.25%	6/2/2026	143,602	144,040
	BROWNSVILLE TX UTILITY SYSTEM	385,000	4.41%	9/1/2032	385,000	371,048
	BURLINGTON NORTH SANTA FE	355,000	5.40%	6/1/1941	326,809	348,940
	CANADIAN NATIONAL RAILWAY NOTE	70,000	6.20%	6/1/2036	69,763	74,971
	CANADIAN PACIFIC RAILWAY	200,000	2.88%	11/15/2029	179,850	182,702
	CAPITAL ONE FINANCIAL CO	275,000	3.80%	1/31/2028	274,456	265,438
	CENTERPOINT ENERGY RESOURCES	180,000	4.40%	7/1/1932	179,834	170,426
	CHARLES SCHWAB CORPORATION	375,000	3.20%	3/2/2027	374,396	363,169
	CITICORP MORTGAGE SECURITIES INC	90,000	5.25%	8/25/1935	92,475	80,090
	CITIGROUP INC	140,000	4.45%	9/29/2027	154,584	138,103
	CNA FINANCIAL CORP	285,000	4.50%	3/1/2026	302,699	284,119
	COLUMBUS SOUTHERN POWER NOTE	195,000	5.85%	10/2/2035	194,079	197,859
	COUNTRYWIDE ALTERNATIVE LOAN TRUST	804	5.25%	9/25/2019	813	773
	COUNTRYWIDE HOME LOANS	12,602	5.50%	4/25/2035	9,452	10,477
	CT STATE HIGHER EDU SUPPLEMENT LOAN	300,000	4.67%	11/15/2034	300,000	277,104
	DEKALB KANE LA SALLE COUNTIES IL	375,000	2.26%	2/1/2027	375,000	357,338
	DUKE ENERGY CORP	285,000	5.00%	12/8/2025	284,906	285,726
	FIDELITY NATIONAL INFO SERVICES	200,000	4.70%	7/15/2027	199,682	199,423
	FIRST UNION NATIONAL BANK	160,000	6.18%	2/15/2036	196,475	155,624
	GENERAL MOTORS FINANCIAL COMPANY	200,000	6.10%	1/7/2034	199,684	202,896
	GOLDMAN SACHS GROUP INC	300,000	2.60%	2/7/2030	299,895	265,737
	HCP INC	190,000	3.25%	7/15/2026	201,392	185,716
	HI STATE TAXABLE SERIES GC	400,000	1.87%	10/1/2031	400,000	333,444
	HSBC HOLDINGS PLC	155,000	VR	9/25/2034	150,680	163,745
					\$ 6,140,538	\$ 5,901,463

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<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
	Corporate Obligations (Continued)					
	IMPAC CMB TRUST	\$ 27,277	VR	9/25/2034	\$ 25,998	\$ 31,083
	INDIANA UNIVERSITY IN REVENUES	370,000	2.17%	6/1/2028	370,000	343,349
	J P MORGAN ALTERNATIVE LOAN TRUST	32,873	VR	2/25/2036	32,876	24,650
	JOHN DEERE CAPITAL CORP	345,000	4.90%	3/7/2031	344,514	345,110
	JPMORGAN CHASE & CO	410,000	VR	6/1/2029	410,000	372,551
	LOUISVILLE & JEFFERSON COUNTY KY	350,000	6.25%	5/15/2043	362,460	363,472
	MAGNA INTERNATIONAL INC	355,000	5.05%	3/14/2029	354,475	356,725
	MASTR ADJUSTABLE RATE MORTGAGES	2,676	VR	8/25/2034	2,375	2,589
	MASTR ALTERNATIVE LOANS TRUST	5,528	5.50%	4/25/2022	5,756	3,967
	MAYO CLINIC	370,000	3.77%	11/15/2043	370,000	304,236
	MERRILL LYNCH MORTGAGE INVERSTORS	11,425	VR	7/25/2034	9,525	11,090
	MIDAMERICAN ENERGY CO	370,000	4.80%	9/15/2043	368,254	332,216
	MITSUBISHI UFJ FINANCIAL GROUP	400,000	VR	4/19/2028	400,000	393,152
	MO STATE HEALTH & EDUCATIONAL	365,000	3.54%	2/15/2033	365,000	331,537
	MORGAN STANLEY	210,000	VR	1/23/2030	194,951	204,385
	NAPA VALLEY CA UNIFIED SCHOOL DIST	175,000	6.51%	8/1/2043	173,112	188,753
	NATIONAL FUEL GAS CO	235,000	5.20%	7/15/2025	252,077	234,847
	NE STATE PUBLIC POWER DISTRICT	300,000	2.59%	1/1/2029	300,000	277,017
	NH STATE HOUSING FINANCE AUTHORITY	150,000	4.05%	1/1/2037	150,000	144,404
	NORFOLK SOUTHERN CORPORATION NOTE	150,000	7.80%	5/15/2027	188,961	160,485
	NORTHWEST NATURAL GAS CO	230,000	3.87%	6/15/2049	230,000	165,398
	ONEOK INCORPORATED	225,000	5.15%	10/15/2043	257,951	201,215
	PEPPERDINE UNIV	415,000	2.64%	9/1/2036	415,000	310,295
	PETRO-CANADA	250,000	7.88%	6/15/2026	305,508	260,415
	PFIZER INC	180,000	4.00%	3/15/2049	215,537	141,269
	PROGRESSIVE CORP	360,000	2.45%	1/15/2027	359,874	345,078
	PROLOGIS LP	370,000	2.25%	4/15/2030	367,525	323,665
	PRUDENTIAL FUNDING ASIA	385,000	3.13%	4/14/2030	354,289	349,172
					\$ 7,186,018	\$ 6,522,125

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<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
Corporate Obligations (Continued)						
	PUB SVC NEW HAMPSHIRE	\$ 380,000	5.15%	1/15/2053	\$ 377,412	\$ 352,389
	RBSGC MORTGAGE PASS THROUGH	1,982	5.45%	7/25/2035	1,914	1,959
	RBSGC MORTGAGE PASS THROUGH CERTS	14,806	6.08%	11/25/2021	15,044	8,995
	REEDY CREEK FL IMPROVEMENT DISTRICT	365,000	1.97%	6/1/2027	365,000	343,929
	RESIDENTIAL ACCREDIT LOANS INC	434	5.75%	9/25/2021	429	261
	RICHMOND CA PENSION FUNDING	360,000	4.99%	1/15/2032	360,000	357,318
	ROYAL BANK OF CANADA	375,000	3.88%	5/4/2032	374,310	344,929
	SALESFORCE.COM INC	410,000	2.90%	7/15/2051	408,856	261,863
	SCHLUMBERGER INVESTMENT	400,000	2.65%	6/26/2030	398,432	356,468
	SEQUOIA MORTGAGE TRUST	37,270	1.87%	2/25/2043	35,267	30,960
	SIERRA COUNTY CA PENSION	420,000	2.53%	8/1/2029	420,000	378,878
	SIMON PROPERTY GROUP LP	300,000	3.38%	12/1/2027	325,264	290,550
	SNAP-ON INC	320,000	3.25%	3/1/2027	308,547	310,870
	SSM HEALTH CARE	325,000	3.82%	6/1/2027	325,000	318,588
	STRUCTURED ADJUSTABLE RATE MORTGAGE	22,460	VR	5/25/2035	22,151	19,277
	SYNCHRONY CARD ISSUANCE TRUST	375,000	3.86%	7/17/2028	374,950	373,395
	TENNESSEE GAS PIPELINE	170,000	7.00%	3/15/2027	213,277	177,531
	THE PRICELINE GROUP INC	340,000	3.60%	6/1/2026	368,920	335,580
	TOLEDO EDISON COMPANY	186,000	6.15%	5/15/2037	257,232	195,823
	TORONTO-DOMINION BANK	420,000	1.25%	9/10/2026	419,147	396,787
	TRUSTEES OF UNION COLLEGE	385,000	4.88%	7/1/2035	385,000	357,515
	UNION PACIFIC CORP	250,000	4.15%	1/15/2045	269,483	199,260
	US BANCORP	475,000	3.00%	7/30/2029	474,957	435,266
	VERIZON COMMUNICATIONS	220,000	2.36%	3/15/2032	168,018	182,446
	VIRGINIA POWER FUEL SECURITIZATION	360,000	4.88%	5/1/2031	359,988	359,748
	VOYA FINANCIAL INC	200,000	3.65%	6/15/2026	198,874	196,660
	WASTE CONNECTIONS INC	200,000	2.60%	2/1/2030	199,982	178,904
	WESTERN MN MUNI POWER AGENCY	290,000	2.38%	1/1/2026	290,000	285,003
					<u>\$ 7,717,454</u>	<u>\$ 7,051,152</u>

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<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Face Value	Interest Rate	Due Date	Fair Value
Corporate Obligations (Continued)					
	WI STATE GENERAL FUND ANNUAL APPROP	\$ 400,000	2.30%	5/1/2028	\$ 372,132
					400,000
	Total Corporate Obligations				\$ 22,559,198
Government Obligations					
	FEDERAL HOME LOAN MORTGAGE CORP	9,715	5.00%	07/01/2034	\$ 9,800
	FEDERAL HOME LOAN MORTGAGE CORP	77,101	4.00%	06/01/2042	72,747
	FEDERAL HOME LOAN MORTGAGE CORP	1,945	VR	05/01/2034	2,009
	FEDERAL HOME LOAN MORTGAGE CORP	2,712	VR	01/01/2036	2,752
	FEDERAL HOME LOAN MORTGAGE CORP	133,943	3.00%	02/15/2048	119,425
	FEDERAL HOME LOAN MORTGAGE CORP	276,782	2.00%	12/25/2050	216,073
	FEDERAL HOME LOAN MORTGAGE CORP	326,520	2.00%	08/25/2046	275,287
	FEDERAL HOME LOAN MORTGAGE CORP	359,135	2.50%	09/25/2049	296,495
	FEDERAL HOME LOAN MORTGAGE CORP	380,000	4.75%	09/25/2054	357,804
	FEDERAL HOME LOAN MORTGAGE CORP	400,000	4.50%	09/25/2054	375,341
	FEDERAL HOME LOAN MORTGAGE CORP	12,350	6.00%	09/15/2032	12,706
	FEDERAL HOME LOAN MORTGAGE CORP	59,151	2.50%	11/15/2043	56,314
	FEDERAL HOME LOAN MORTGAGE CORP	30,033	3.00%	08/15/2045	29,023
	FEDERAL HOME LOAN MORTGAGE CORP	332,601	5.00%	02/01/2054	321,439
	FEDERAL HOME LOAN MORTGAGE CORP	177,463	3.00%	07/25/2052	151,065
	FEDERAL NATIONAL MORTGAGE ASSOC	2,500	6.00%	12/01/2032	2,549
	FEDERAL NATIONAL MORTGAGE ASSOC	9,950	5.00%	02/01/2034	9,869
	FEDERAL NATIONAL MORTGAGE ASSOC	3,184	4.50%	02/01/2035	3,075
	FEDERAL NATIONAL MORTGAGE ASSOC	451	VR	02/01/2035	457
	FEDERAL NATIONAL MORTGAGE ASSOC	5,485	VR	02/01/2035	5,462
	FEDERAL NATIONAL MORTGAGE ASSOC	8,376	3.00%	10/01/2026	8,257
	FEDERAL NATIONAL MORTGAGE ASSOC	36,235	2.50%	05/01/2028	35,170
	FEDERAL NATIONAL MORTGAGE ASSOC	350,000	4.04%	08/01/2030	335,314
					\$ 2,698,433

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	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
	Government Obligations (Continued)					
	FEDERAL NATIONAL MORTGAGE ASSOC	\$ 332,104	4.50%	7/25/2052	\$ 316,641	\$ 312,982
	FEDERAL NATIONAL MORTGAGE ASSOC	12,420	4.50%	12/1/2047	13,029	11,487
	FEDERAL NATIONAL MORTGAGE ASSOC	321,846	5.00%	5/25/2043	317,270	314,344
	FEDERAL NATIONAL MORTGAGE ASSOC	54,110	6.00%	12/25/2033	56,849	55,595
	FEDERAL NATIONAL MORTGAGE ASSOC	8,364	3.50%	4/25/2042	8,657	7,706
	FEDERAL NATIONAL MORTGAGE ASSOC	88,302	2.00%	2/25/2043	87,695	73,469
	FEDERAL NATIONAL MORTGAGE ASSOC	286,757	3.50%	4/25/2036	295,763	268,026
	FEDERAL NATIONAL MORTGAGE ASSOC	29,303	3.00%	12/25/2044	29,354	28,035
	FEDERAL NATIONAL MORTGAGE ASSOC	883	3.50%	10/25/2046	885	880
	FEDERAL NATIONAL MORTGAGE ASSOC	374,147	3.00%	6/25/2048	355,206	339,240
	FEDERAL NATIONAL MORTGAGE ASSOC	368,354	2.00%	7/25/2054	304,410	293,859
	FEDERAL NATIONAL MORTGAGE ASSOC	375,000	4.75%	9/25/2054	375,659	357,881
	FEDERAL NATIONAL MORTGAGE ASSOC	146	4.00%	3/25/2033	148	145
	FEDERAL NATIONAL MORTGAGE ASSOC	89,274	3.00%	3/1/2050	91,645	77,187
	FEDERAL NATIONAL MORTGAGE ASSOC	166,922	6.00%	4/25/2053	168,330	167,848
	FEDERAL NATIONAL MORTGAGE ASSOC	300,351	2.00%	8/1/2051	306,687	236,980
	FEDERAL NATIONAL MORTGAGE ASSOC	356,682	5.50%	5/25/2054	354,397	352,705
	FEDERAL NATIONAL MORTGAGE ASSOC	257,380	2.00%	6/1/2036	266,629	228,069
	FEDERAL NATIONAL MORTGAGE ASSOC	172,487	3.00%	5/25/2052	148,742	146,868
	FEDERAL NATIONAL MORTGAGE ASSOC	162,593	6.00%	10/1/2053	164,244	163,461
	GOVERNMENT NATIONAL MORTGAGE ASSOC	259,559	3.50%	4/20/2049	243,823	233,165
	GOVERNMENT NATIONAL MORTGAGE ASSOC	2,006	5.25%	3/15/2033	1,959	2,022
	GOVERNMENT NATIONAL MORTGAGE ASSOC	13,956	5.50%	10/15/2033	14,460	13,998
	GOVERNMENT NATIONAL MORTGAGE ASSOC	35,549	3.00%	2/20/2044	36,285	34,669
	GOVERNMENT NATIONAL MORTGAGE ASSOC	109,456	3.00%	12/20/2043	109,267	97,327
	GOVERNMENT NATIONAL MORTGAGE ASSOC	45,839	2.50%	7/20/2046	45,080	38,213
	GOVERNMENT NATIONAL MORTGAGE ASSOC	99,290	3.00%	8/20/2047	98,771	89,458
	GOVERNMENT NATIONAL MORTGAGE ASSOC	174,895	2.50%	2/20/2047	169,129	151,829
					<u>\$ 4,381,014</u>	<u>\$ 4,097,448</u>

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	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
	Government Obligations (Continued)					
	GOVERNMENT NATIONAL MORTGAGE ASSOC	\$ 32,104	2.50%	9/16/2060	\$ 33,439	\$ 27,052
	GOVERNMENT NATIONAL MORTGAGE ASSOC	265,969	2.35%	2/16/2061	274,737	220,307
	GOVERNMENT NATIONAL MORTGAGE ASSOC	349,191	2.35%	9/16/2061	362,067	283,038
	UNITED STATES TREASURY BOND	985,000	2.25%	8/15/2046	1,077,110	636,191
	UNITED STATES TREASURY BOND	375,000	2.25%	8/15/2049	401,367	232,285
	UNITED STATES TREASURY BOND	540,000	2.38%	5/15/2051	340,748	339,698
	UNITED STATES TREASURY BOND	700,000	2.50%	2/15/2045	747,305	485,898
	UNITED STATES TREASURY BOND	1,080,000	2.75%	11/15/2047	906,433	758,182
	UNITED STATES TREASURY BOND	435,000	3.00%	2/15/2048	368,476	319,242
	UNITED STATES TREASURY BOND	875,000	3.13%	5/15/2048	743,340	655,673
	UNITED STATES TREASURY BOND	435,000	3.38%	5/15/2044	369,070	352,689
	UNITED STATES TREASURY NOTE	825,000	0.88%	11/15/2030	783,396	675,196
	UNITED STATES TREASURY NOTE	700,000	1.63%	11/30/2026	701,039	666,666
	UNITED STATES TREASURY NOTE	355,000	2.88%	5/15/2032	334,823	318,918
	UNITED STATES TREASURY NOTE	590,000	4.38%	5/15/1934	596,200	581,115
					8,039,550	6,552,150
	Total Government Obligations				\$ 15,329,176	\$ 13,348,031

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
Mutual Funds				
	AFL-CIO HOUSING INVESTMENT TRUST	2,423.64 shares	\$ 2,798,535	\$ 2,328,343
	NUVEEN SYMPHONY FLOATING RATE	2,602,238.44 shares	49,830,335	47,646,986
	VANGUARD DEVELOPED MARKETS INDEX	3,678,826.03 shares	44,838,546	56,580,343
	VANGUARD EMERGING MARKETS STOCK	1,344,316.31 shares	42,121,628	37,587,084
	VANGUARD FTSE ALL-WORLD EX-US	88,793.94 shares	19,368,632	19,373,063
	VANGUARD HIGH YIELD CORPORATE FUND	7,464,036.91 shares	43,116,457	40,455,080
	VANGUARD INSTITUTIONAL INDEX FD-INST	344,054.58 shares	69,738,107	164,760,855
	VANGUARD MID-CAP GROWTH INDEX FUND	756,800.04 shares	34,706,716	82,695,540
	VANGUARD SMALL CAP VALUE INDEX	866,481.14 shares	21,821,183	41,253,166
	VANGUARD TOTAL BOND MARKET index	1,118.96	10,403	10,608
	VANGUARD TOTAL BOND MARKET	11,085,456.85 shares	115,274,078	105,090,132
	Total Mutual Funds		<u>\$ 443,624,620</u>	<u>\$ 597,781,200</u>
Common Collective Trust Funds				
	AFL-CIO BUILDING INVESTMENT TRUST	2,460.85 units	\$ 14,275,225	\$ 13,458,555
	MULTI-EMPLOYER PROPERTY TRUST	1,371.65 units	12,173,753	17,253,756
	Total Common Collective Trust Funds		<u>\$ 26,448,978</u>	<u>\$ 30,712,311</u>
Real Estate Investment Trust				
	MORGAN STANLEY PRIME PROPERTY FUND	1,715.67 units	<u>\$ 34,055,110</u>	<u>\$ 33,117,687</u>
Investment in Limited Partnership				
	IIF ERISA HEDGE FUND	47,186,625.47 units	<u>\$ 46,898,575</u>	<u>\$ 45,373,334</u>
Investment in Limited Liability Company				
	PROLOAN BOND FUND	11,971.70 units	<u>\$ 27,884,089</u>	<u>\$ 20,817,171</u>
	Total Investments		<u>\$ 659,391,636</u>	<u>\$ 812,645,218</u>

See independent auditors' report.

ADDITIONAL INFORMATION

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedules of Operating Expenses
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Administrative expenses	\$ 363,497	\$ 341,792
Bad debt expense	34,739	-
Insurance	298,888	282,082
Office expense	43,725	41,492
Professional fees	377,587	347,445
Rent	<u>23,176</u>	<u>20,581</u>
	<u>\$ 1,141,612</u>	<u>\$ 1,033,392</u>

**Attachment to 2024 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

The following is a summary of the principal eligibility and benefit provisions of the plan on which this valuation is based.

Definitions

Effective Date: The Pipefitters Local 562 Pension Plan was originally established on August 1, 1959. It was last restated effective January 1, 2015. The valuation takes into account amendments through No. 3.

Merger: The Pipefitters Local 562 Plan and Plumbers Local No. 35 Plan were merged effective January 1, 1999.

Pension Credits: For Plan Credit Years before January 1, 2024, Pension Credits are determined for each Plan Credit Year according to the table below:

Covered Hours	Service Credit
1,200 +	1.00
901 – 1,199	0.75
701 – 900	0.50
400 – 700	0.25
0 – 399	0.00

For Plan Credit Years beginning on or after January 1, 2024, Pension Credits are determined for each Plan Credit Year according to the table below:

Covered Hours	Service Credit
1,560 +	1.30
1,440 – 1,559	1.20
1,320 – 1,439	1.10
1,200 – 1,319	1.00
1,080 – 1,199	0.90
960 – 1,079	0.80
840 – 959	0.70
720 – 839	0.60
600 – 719	0.50
480 – 599	0.40
0 – 479	0.00

**Attachment to 2024 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

Plan Credit Year: The 12 month period from January 1st through December 31st

Vesting Service: One year of Vesting Service is credited for each Plan Credit Year an employee completes 1,000 hours of service in covered employment. A Participant becomes 100% vested after 5 years of Vesting Service.

Eligibility

An employee shall be eligible to participate in the Plan on January 1 or July 1 following completion of at least 1000 hours of service during a 12-consecutive-month period, or on the first day of the Plan Credit Year following completion of at least 400 hours of service in covered employment in a Plan Credit Year.

Regular Pension

Eligibility: Age 62 and 5 Pension Credits

Benefit: The monthly benefit is the sum of (a) and (b) below:
(a) Prior Plan Accrued Benefit as of December 31, 1998
(b) Pension Credits earned on or after January 1, 1999
multiplied by \$85.00.

Early Retirement Pension

Eligibility: Age 55 with 10 Pension Credits

Benefit: The monthly benefit is equal to the Regular Pension reduced by 0.25% for each month preceding age 62.

Deferred Pension

Eligibility: Termination of employment with at least 5 years of Vesting Service or 10 Pension Credits.

Benefit: The monthly benefit is equal to the Regular Pension.

Disability Benefit

Eligibility: 5 Pension Credits

Benefit: The monthly benefit is equal to the Regular Pension, but not less than \$150 per month.

Pre-Retirement Surviving Spouse Benefit

Eligibility: Death of a married Participant with 5 years of Vesting Service or 5 Pension Credits

**Attachment to 2024 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

Benefit: The monthly benefit is equal to the amount the spouse would have received had the Participant terminated employment on the date of death, survived to his earliest retirement date, retired under the Husband and Wife Pension form and died on the following day. Monthly benefits are payable immediately for the lifetime of the Surviving Spouse.

Post-Retirement Surviving Spouse Benefit

Eligibility: Death of a Participant who had been married at least five years and who did not elect the Husband and Wife Pension

Benefit: The monthly benefit is equal to the amount the Participant had been receiving, payable to the Surviving Spouse for 60 months, or until the spouse remarries.

Form of Retirement Income

Normal Form: Husband and Wife Pension equivalent to a 75% Joint and Contingent Annuity (without reduction for married participants and Single Life Annuity for non married participants).

Changes in Plan Provisions Since Prior Year

None.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Money Market Funds			
	FINANCIAL SQUARE TR GOVERNMENT	1,672,800 shares	\$ 1,672,800	\$ 1,672,800
	REGIONS BANK	3.9% working capital sweep accounts	4,859,310	4,859,310
	Total Money Market Funds		<u>\$ 6,532,110</u>	<u>\$ 6,532,110</u>
	Common Stocks			
	1ST SOURCE CORP	9,898 shares, common stock	\$ 399,468	\$ 577,845
	ACUITY BRANDS INC - W/D	1,195 shares, common stock	116,824	349,095
	ACUSHNET HOLDINGS CORP	5,451 shares, common stock	359,069	387,457
	ADAPTHEALTH CORP	30,151 shares, common stock	449,301	287,038
	ADDUS HOMECARE CORP	2,884 shares, common stock	246,716	361,509
	ADMA BIOLOGICS INC	14,967 shares, common stock	97,857	256,684
	ALAMO GROUP INC	3,415 shares, common stock	298,664	634,883
	ALLETE INC	2,562 shares, common stock	155,814	166,018
	ALPINE INCOME PROPERTY TRUST INC	12,813 shares, common stock	230,943	215,130
	AMERICAN ASSETS TRUST INC	10,025 shares, common stock	347,793	263,257
	AMERICAN STATES WATER COMPANY	4,720 shares, common stock	384,135	366,838
	ANI PHARMACEUTICALS INC	6,016 shares, common stock	207,525	332,564
	APPLIED INDUSTRIAL TECHNOLOGIES INC	1,483 shares, common stock	313,352	355,134
	ARIS WATER SOLUTIONS INC	33,954 shares, common stock	346,138	813,198
	ASTEC INDUSTRIES INC	5,070 shares, common stock	204,303	170,352
	ATLAS ENERGY SOLUTIONS INC	25,476 shares, common stock	541,116	565,058
	AVISTA CORPORATION	9,061 shares, common stock	339,784	331,904
	AXCELIS TECHNOLOGIES INC	2,680 shares, common stock	339,541	187,252
	AZZ INC	7,328 shares, common stock	359,209	600,310
	BANC OF CALIFORNIA INC	31,680 shares, common stock	381,827	489,773
	BANK OZK	16,217 shares, common stock	503,307	722,143
	BANKUNITED INC	8,453 shares, common stock	280,439	322,651
			<u>\$ 6,903,125</u>	<u>\$ 8,756,093</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	BARNES GROUP INC	4,661 shares, common stock	\$ 146,579	\$ 220,279
	BELDEN CDT INC	4,225 shares, common stock	397,858	475,777
	BELLRING BRANDS INC	7,461 shares, common stock	183,265	562,113
	BOOTBARN HOLDINGS INC	2,665 shares, common stock	343,492	404,600
	CALAVO GROWERS INC	13,218 shares, common stock	425,848	337,060
	CARPENTER TECHNOLOGY CORP	2,669 shares, common stock	114,963	452,956
	CATALYST PHARMACEUTICALS INC	30,258 shares, common stock	436,390	631,484
	CAVCO INDUSTRIES INC	570 shares, common stock	115,064	254,351
	CHAMPIONX CORP	10,305 shares, common stock	211,216	280,194
	CHART INDUSTRIES INCORPORATED	1,913 shares, common stock	262,645	365,077
	CHEFS WAREHOUSE HOLDINGS IN	11,000 shares, common stock	449,538	542,520
	CIVITAS RESOURCES INC	6,889 shares, common stock	460,206	315,998
	COLUMBIA BANKING SYSTEM INC	20,746 shares, common stock	443,292	560,349
	COMMUNITY HEALTHCARE TRUST I	14,578 shares, common stock	477,091	280,043
	COPT DEFENSE PROPERTIES	8,656 shares, common stock	212,838	267,904
	CORCEPT THERAPEUTICS INC	2,837 shares, common stock	100,702	142,956
	DANA INC	35,472 shares, common stock	482,587	410,056
	DIODES INCORPORATED	3,633 shares, common stock	206,863	224,047
	EAGLE MATERIALS INC	1,873 shares, common stock	174,371	462,181
	EASTGROUP PPTYS INC	1,560 shares, common stock	218,519	250,364
	ENERPAC TOOL GROUP CORP	9,381 shares, common stock	267,792	385,465
	ENPRO INC	1,202 shares, common stock	146,462	207,285
	ENTERPRISE FINANCIAL SERVICE	7,168 shares, common stock	224,082	404,275
	EQUITY BANCSHARES INC CL A	3,610 shares, common stock	160,645	153,136
	ESSENTIAL PROPERTIES REALTY TR INC	6,623 shares, common stock	141,651	207,167
	FIVE STAR BANCORP	9,884 shares, common stock	217,766	297,410
	FULLER H B COMPANY	7,097 shares, common stock	425,040	478,906
	GATES INDUSTRIAL CORP PLC ADR	25,828 shares, common stock	459,731	531,282
		See independent auditors' report.	<u>\$ 7,906,496</u>	<u>\$ 10,105,235</u>

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	GIBRALTAR INDUSTRIES INC	8,134 shares, common stock	\$ 407,205	\$ 479,093
	GREEN BRICK PARTNERS INC	6,576 shares, common stock	283,025	371,478
	HALOZYME THERAPEUTICS INC	9,288 shares, common stock	378,277	444,059
	HAMILTON INSURANCE GROUP LTD ADR	8,257 shares, common stock	153,159	157,131
	HAWKINS INC	3,394 shares, common stock	137,647	416,342
	HELMERICH & PAYNE	4,624 shares, common stock	131,974	148,060
	HERITAGE COMMERCE CORP	32,644 shares, common stock	295,081	306,201
	HEXCEL CORP	7,262 shares, common stock	486,832	455,327
	HF SINCLAIR CORP	6,278 shares, common stock	221,300	220,044
	HOME BANCSHARES INCORPORATED	18,773 shares, common stock	421,014	531,276
	HUDSON PACIFIC PROPERTIES INC	20,392 shares, common stock	140,891	61,788
	HURON CONSULTING GROUP INCORPORATED	3,720 shares, common stock	407,442	462,247
	ICHOR HOLDINGS LTD ADR	13,232 shares, common stock	317,916	426,335
	IDACORP INC	2,990 shares, common stock	224,006	326,746
	IES HOLDINGS INC	2,255 shares, common stock	106,014	453,165
	INSIGHT ENTERPRISES INC	2,081 shares, common stock	280,018	316,520
	INSTALLED BUILDING PRODUCTS INC	1,695 shares, common stock	244,414	297,049
	JOHNSON OUTDOORS INC CLASS A	5,006 shares, common stock	265,593	165,198
	KEMPER CORP	4,844 shares, common stock	336,265	321,835
	KITE REALTY GROUP TRUST	20,623 shares, common stock	426,661	520,525
	KRYSTAL BIOTECH INC	955 shares, common stock	153,363	149,610
	LAKELAND FINANCIAL CORP	5,285 shares, common stock	314,301	363,397
	LEMAITRE VASCULAR INC	4,718 shares, common stock	153,334	434,717
	MANITOWOC CO INC	22,450 shares, common stock	226,083	204,969
	MATERION CORP	2,229 shares, common stock	118,837	220,404
	MERCURY SYSTEMS INC	11,852 shares, common stock	460,432	497,784
	MESA LABORATORIES INC	4,146 shares, common stock	625,640	546,733
	MKS INSTRUMENTS INCORPORATED	4,060 shares, common stock	454,736	423,823
			<u>\$ 8,171,460</u>	<u>\$ 9,721,856</u>
	See independent auditors' report.			

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
	Common Stocks (Continued)			
	NATIONAL BANK HOLDINGS CORPORATION	11,906 shares, common stock	\$ 388,089	\$ 512,672
	NATIONAL STORAGE AFFILIATES TRUST	8,122 shares, common stock	432,345	307,905
	NORTHERN OIL AND GAS INC	16,995 shares, common stock	400,407	631,534
	OIL STATES INTERNATIONAL INC	45,614 shares, common stock	283,624	230,807
	ORIGIN BANCORP INC	12,771 shares, common stock	396,661	425,147
	OSHKOSH TRUCK CORP	4,148 shares, common stock	441,331	394,350
	OWENS & MINOR INC HLDG CO	25,516 shares, common stock	456,099	333,494
	PATRICK INDUSTRIES INC	2,704 shares, common stock	223,411	224,648
	PEAPACK GLADSTONE FINANCIAL CORP	7,716 shares, common stock	192,177	247,298
	PHILLIPS EDISON & CO INC	8,956 shares, common stock	290,775	335,492
	PINNACLE FINANCIAL PARTNERS	6,053 shares, common stock	334,699	692,403
	PIPER SANDLER COMPANIES	1,395 shares, common stock	144,599	418,430
	PLEXUS CORP	2,543 shares, common stock	93,279	397,929
	POLARIS INC	5,086 shares, common stock	374,257	293,055
	POTLATCHDELTIC CORPORATION	7,430 shares, common stock	270,364	291,628
	PREFERRED BANK LOS ANGELES CA	4,298 shares, common stock	366,663	371,261
	PROGRESS SOFTWARE CORP	5,711 shares, common stock	301,277	372,072
	QUAKER CHEMICAL CORP	2,576 shares, common stock	458,677	362,598
	RANGE RESOURCES CORPORATION	15,978 shares, common stock	492,100	574,888
	REDWOOD TRUST INC	17,554 shares, common stock	126,657	114,628
	SELECTIVE INS GROUP INC	5,048 shares, common stock	510,105	472,089
	SIMPSON MANUFACTURING COMPANY INC	2,529 shares, common stock	242,860	419,384
	SIMULATIONS PLUS INC	12,055 shares, common stock	429,705	336,214
	SM ENERGY COMPANY	11,071 shares, common stock	419,152	429,112
	SOUTHSTATE CORP	3,320 shares, common stock	255,155	330,274
	STIFEL FINL CORP	1,039 shares, common stock	21,243	110,217
	TEXAS CAPITAL BANCSHARES INC	6,457 shares, common stock	363,686	504,937
	UFP INDUSTRIES INC	2,505 shares, common stock	89,936	282,188
			<u>\$ 8,799,333</u>	<u>\$ 10,416,654</u>
	See independent auditors' report.			

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
Identity of Issue	Description of Investment	Cost	Fair Value	
Common Stocks (Continued)				
UGI CORP	6,536 shares, common stock	\$ 179,871	\$ 184,511	
UMH PROPERTIES INCORPORATED	12,130 shares, common stock	188,346	229,014	
UPBOUND GRP INC	14,344 shares, common stock	466,822	418,414	
VALMONT INDUSTRIES INC	1,347 shares, common stock	221,344	413,084	
WABASH NATL CORP	12,274 shares, common stock	150,425	210,255	
WAFD INC	12,441 shares, common stock	350,433	401,098	
WESCO INTERNATIONAL INC	2,742 shares, common stock	386,899	496,192	
WINTRUST FINANCIAL CORP	4,329 shares, common stock	162,557	539,870	
XENIA HOTELS & RESORTS INC	27,236 shares, common stock	325,724	404,727	
YETI HOLDINGS INC	2,783 shares, common stock	118,635	107,173	
		<u>2,551,056</u>	<u>3,404,338</u>	
Total Common Stocks		<u>\$ 34,331,470</u>	<u>\$ 42,404,176</u>	
	Face Value	Interest Rate	Due Date	
Corporate Obligations				
ABFS MORTGAGE LOAN TRUST	\$ 1,842	VR	12/25/2031	\$ 1,962 \$ 1,649
ALLY AUTO RECEIVABLES TRUST	220,809	4.76%	5/17/2027	220,806 220,997
APPLIED MATERIALS INC	500,000	3.90%	10/1/2025	525,615 497,710
ASTRAZENECA FINANCE LLC	275,000	1.20%	5/28/2026	274,654 262,867
AVALONBAY COMMUNITIES	400,000	2.30%	3/1/2030	399,572 351,972
BANC OF AMERICA ALTERNATIVE LOAN	2,676	5.00%	7/25/2019	2,512 2,219
BANK OF AMERICA CORP	250,000	VR	4/23/2027	250,000 245,985
BANK OF NEW YORK MELLON CORP	300,000	VR	10/25/2034	300,000 323,934
BANKBOSTON HOME EQUITY LOAN TRUST	2,427	6.64%	12/25/2028	2,547 2,390
BAPTIST HEALTH SOUTH FLORIDA INC	290,000	4.34%	11/15/2041	292,317 245,012
BARCLAYS PLC	200,000	4.34%	1/10/2028	200,000 195,564
BARSTOW CA	350,000	4.21%	6/1/2028	350,000 336,644
BEAR STEARNS ADJUSTABLE RATE	28,763	VR	5/25/2033	23,513 25,383
				<u>\$ 2,843,498</u> <u>\$ 2,712,326</u>

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
Corporate Obligations (Continued)						
	BEAR STEARNS ASSET BACKED SECS TR	\$ 23,853	VR	12/25/2034	\$ 23,420	\$ 21,937
	BELL CANADA	200,000	5.10%	5/11/2033	199,860	194,354
	BOEING CO	270,000	2.50%	3/1/2025	251,732	268,592
	BP CAP MARKETS AMERICA	370,000	4.81%	2/13/2033	370,000	357,672
	BROOKFIELD FINANCE INC	145,000	4.25%	6/2/2026	143,602	144,040
	BROWNSVILLE TX UTILITY SYSTEM	385,000	4.41%	9/1/2032	385,000	371,048
	BURLINGTON NORTH SANTA FE	355,000	5.40%	6/1/1941	326,809	348,940
	CANADIAN NATIONAL RAILWAY NOTE	70,000	6.20%	6/1/2036	69,763	74,971
	CANADIAN PACIFIC RAILWAY	200,000	2.88%	11/15/2029	179,850	182,702
	CAPITAL ONE FINANCIAL CO	275,000	3.80%	1/31/2028	274,456	265,438
	CENTERPOINT ENERGY RESOURCES	180,000	4.40%	7/1/1932	179,834	170,426
	CHARLES SCHWAB CORPORATION	375,000	3.20%	3/2/2027	374,396	363,169
	CITICORP MORTGAGE SECURITIES INC	90,000	5.25%	8/25/1935	92,475	80,090
	CITIGROUP INC	140,000	4.45%	9/29/2027	154,584	138,103
	CNA FINANCIAL CORP	285,000	4.50%	3/1/2026	302,699	284,119
	COLUMBUS SOUTHERN POWER NOTE	195,000	5.85%	10/2/2035	194,079	197,859
	COUNTRYWIDE ALTERNATIVE LOAN TRUST	804	5.25%	9/25/2019	813	773
	COUNTRYWIDE HOME LOANS	12,602	5.50%	4/25/2035	9,452	10,477
	CT STATE HIGHER EDU SUPPLEMENT LOAN	300,000	4.67%	11/15/2034	300,000	277,104
	DEKALB KANE LA SALLE COUNTIES IL	375,000	2.26%	2/1/2027	375,000	357,338
	DUKE ENERGY CORP	285,000	5.00%	12/8/2025	284,906	285,726
	FIDELITY NATIONAL INFO SERVICES	200,000	4.70%	7/15/2027	199,682	199,423
	FIRST UNION NATIONAL BANK	160,000	6.18%	2/15/2036	196,475	155,624
	GENERAL MOTORS FINANCIAL COMPANY	200,000	6.10%	1/7/2034	199,684	202,896
	GOLDMAN SACHS GROUP INC	300,000	2.60%	2/7/2030	299,895	265,737
	HCP INC	190,000	3.25%	7/15/2026	201,392	185,716
	HI STATE TAXABLE SERIES GC	400,000	1.87%	10/1/2031	400,000	333,444
	HSBC HOLDINGS PLC	155,000	VR	9/25/2034	150,680	163,745
					\$ 6,140,538	\$ 5,901,463

See independent auditors' report.

Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
	Corporate Obligations (Continued)					
	IMPAC CMB TRUST	\$ 27,277	VR	9/25/2034	\$ 25,998	\$ 31,083
	INDIANA UNIVERSITY IN REVENUES	370,000	2.17%	6/1/2028	370,000	343,349
	J P MORGAN ALTERNATIVE LOAN TRUST	32,873	VR	2/25/2036	32,876	24,650
	JOHN DEERE CAPITAL CORP	345,000	4.90%	3/7/2031	344,514	345,110
	JPMORGAN CHASE & CO	410,000	VR	6/1/2029	410,000	372,551
	LOUISVILLE & JEFFERSON COUNTY KY	350,000	6.25%	5/15/2043	362,460	363,472
	MAGNA INTERNATIONAL INC	355,000	5.05%	3/14/2029	354,475	356,725
	MASTR ADJUSTABLE RATE MORTGAGES	2,676	VR	8/25/2034	2,375	2,589
	MASTR ALTERNATIVE LOANS TRUST	5,528	5.50%	4/25/2022	5,756	3,967
	MAYO CLINIC	370,000	3.77%	11/15/2043	370,000	304,236
	MERRILL LYNCH MORTGAGE INVERSTORS	11,425	VR	7/25/2034	9,525	11,090
	MIDAMERICAN ENERGY CO	370,000	4.80%	9/15/2043	368,254	332,216
	MITSUBISHI UFJ FINANCIAL GROUP	400,000	VR	4/19/2028	400,000	393,152
	MO STATE HEALTH & EDUCATIONAL	365,000	3.54%	2/15/2033	365,000	331,537
	MORGAN STANLEY	210,000	VR	1/23/2030	194,951	204,385
	NAPA VALLEY CA UNIFIED SCHOOL DIST	175,000	6.51%	8/1/2043	173,112	188,753
	NATIONAL FUEL GAS CO	235,000	5.20%	7/15/2025	252,077	234,847
	NE STATE PUBLIC POWER DISTRICT	300,000	2.59%	1/1/2029	300,000	277,017
	NH STATE HOUSING FINANCE AUTHORITY	150,000	4.05%	1/1/2037	150,000	144,404
	NORFOLK SOUTHERN CORPORATION NOTE	150,000	7.80%	5/15/2027	188,961	160,485
	NORTHWEST NATURAL GAS CO	230,000	3.87%	6/15/2049	230,000	165,398
	ONEOK INCORPORATED	225,000	5.15%	10/15/2043	257,951	201,215
	PEPPERDINE UNIV	415,000	2.64%	9/1/2036	415,000	310,295
	PETRO-CANADA	250,000	7.88%	6/15/2026	305,508	260,415
	PFIZER INC	180,000	4.00%	3/15/2049	215,537	141,269
	PROGRESSIVE CORP	360,000	2.45%	1/15/2027	359,874	345,078
	PROLOGIS LP	370,000	2.25%	4/15/2030	367,525	323,665
	PRUDENTIAL FUNDING ASIA	385,000	3.13%	4/14/2030	354,289	349,172
					\$ 7,186,018	\$ 6,522,125

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Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
Corporate Obligations (Continued)						
	PUB SVC NEW HAMPSHIRE	\$ 380,000	5.15%	1/15/2053	\$ 377,412	\$ 352,389
	RBSGC MORTGAGE PASS THROUGH	1,982	5.45%	7/25/2035	1,914	1,959
	RBSGC MORTGAGE PASS THROUGH CERTS	14,806	6.08%	11/25/2021	15,044	8,995
	REEDY CREEK FL IMPROVEMENT DISTRICT	365,000	1.97%	6/1/2027	365,000	343,929
	RESIDENTIAL ACCREDIT LOANS INC	434	5.75%	9/25/2021	429	261
	RICHMOND CA PENSION FUNDING	360,000	4.99%	1/15/2032	360,000	357,318
	ROYAL BANK OF CANADA	375,000	3.88%	5/4/2032	374,310	344,929
	SALESFORCE.COM INC	410,000	2.90%	7/15/2051	408,856	261,863
	SCHLUMBERGER INVESTMENT	400,000	2.65%	6/26/2030	398,432	356,468
	SEQUOIA MORTGAGE TRUST	37,270	1.87%	2/25/2043	35,267	30,960
	SIERRA COUNTY CA PENSION	420,000	2.53%	8/1/2029	420,000	378,878
	SIMON PROPERTY GROUP LP	300,000	3.38%	12/1/2027	325,264	290,550
	SNAP-ON INC	320,000	3.25%	3/1/2027	308,547	310,870
	SSM HEALTH CARE	325,000	3.82%	6/1/2027	325,000	318,588
	STRUCTURED ADJUSTABLE RATE MORTGAGE	22,460	VR	5/25/2035	22,151	19,277
	SYNCHRONY CARD ISSUANCE TRUST	375,000	3.86%	7/17/2028	374,950	373,395
	TENNESSEE GAS PIPELINE	170,000	7.00%	3/15/2027	213,277	177,531
	THE PRICELINE GROUP INC	340,000	3.60%	6/1/2026	368,920	335,580
	TOLEDO EDISON COMPANY	186,000	6.15%	5/15/2037	257,232	195,823
	TORONTO-DOMINION BANK	420,000	1.25%	9/10/2026	419,147	396,787
	TRUSTEES OF UNION COLLEGE	385,000	4.88%	7/1/2035	385,000	357,515
	UNION PACIFIC CORP	250,000	4.15%	1/15/2045	269,483	199,260
	US BANCORP	475,000	3.00%	7/30/2029	474,957	435,266
	VERIZON COMMUNICATIONS	220,000	2.36%	3/15/2032	168,018	182,446
	VIRGINIA POWER FUEL SECURITIZATION	360,000	4.88%	5/1/2031	359,988	359,748
	VOYA FINANCIAL INC	200,000	3.65%	6/15/2026	198,874	196,660
	WASTE CONNECTIONS INC	200,000	2.60%	2/1/2030	199,982	178,904
	WESTERN MN MUNI POWER AGENCY	290,000	2.38%	1/1/2026	290,000	285,003
					<u>\$ 7,717,454</u>	<u>\$ 7,051,152</u>

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Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Face Value	Interest Rate	Due Date	Fair Value
	Corporate Obligations (Continued)				
	WI STATE GENERAL FUND ANNUAL APPROP	\$ 400,000	2.30%	5/1/2028	\$ 372,132
					400,000
	Total Corporate Obligations				\$ 22,559,198
	Government Obligations				
	FEDERAL HOME LOAN MORTGAGE CORP	9,715	5.00%	07/01/2034	\$ 9,800
	FEDERAL HOME LOAN MORTGAGE CORP	77,101	4.00%	06/01/2042	72,747
	FEDERAL HOME LOAN MORTGAGE CORP	1,945	VR	05/01/2034	2,009
	FEDERAL HOME LOAN MORTGAGE CORP	2,712	VR	01/01/2036	2,752
	FEDERAL HOME LOAN MORTGAGE CORP	133,943	3.00%	02/15/2048	119,425
	FEDERAL HOME LOAN MORTGAGE CORP	276,782	2.00%	12/25/2050	216,073
	FEDERAL HOME LOAN MORTGAGE CORP	326,520	2.00%	08/25/2046	275,287
	FEDERAL HOME LOAN MORTGAGE CORP	359,135	2.50%	09/25/2049	296,495
	FEDERAL HOME LOAN MORTGAGE CORP	380,000	4.75%	09/25/2054	357,804
	FEDERAL HOME LOAN MORTGAGE CORP	400,000	4.50%	09/25/2054	375,341
	FEDERAL HOME LOAN MORTGAGE CORP	12,350	6.00%	09/15/2032	12,706
	FEDERAL HOME LOAN MORTGAGE CORP	59,151	2.50%	11/15/2043	56,314
	FEDERAL HOME LOAN MORTGAGE CORP	30,033	3.00%	08/15/2045	29,023
	FEDERAL HOME LOAN MORTGAGE CORP	332,601	5.00%	02/01/2054	321,439
	FEDERAL HOME LOAN MORTGAGE CORP	177,463	3.00%	07/25/2052	151,065
	FEDERAL NATIONAL MORTGAGE ASSOC	2,500	6.00%	12/01/2032	2,549
	FEDERAL NATIONAL MORTGAGE ASSOC	9,950	5.00%	02/01/2034	9,869
	FEDERAL NATIONAL MORTGAGE ASSOC	3,184	4.50%	02/01/2035	3,075
	FEDERAL NATIONAL MORTGAGE ASSOC	451	VR	02/01/2035	457
	FEDERAL NATIONAL MORTGAGE ASSOC	5,485	VR	02/01/2035	5,462
	FEDERAL NATIONAL MORTGAGE ASSOC	8,376	3.00%	10/01/2026	8,257
	FEDERAL NATIONAL MORTGAGE ASSOC	36,235	2.50%	05/01/2028	35,170
	FEDERAL NATIONAL MORTGAGE ASSOC	350,000	4.04%	08/01/2030	335,314
					\$ 2,698,433

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Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
	Government Obligations (Continued)					
	FEDERAL NATIONAL MORTGAGE ASSOC	\$ 332,104	4.50%	7/25/2052	\$ 316,641	\$ 312,982
	FEDERAL NATIONAL MORTGAGE ASSOC	12,420	4.50%	12/1/2047	13,029	11,487
	FEDERAL NATIONAL MORTGAGE ASSOC	321,846	5.00%	5/25/2043	317,270	314,344
	FEDERAL NATIONAL MORTGAGE ASSOC	54,110	6.00%	12/25/2033	56,849	55,595
	FEDERAL NATIONAL MORTGAGE ASSOC	8,364	3.50%	4/25/2042	8,657	7,706
	FEDERAL NATIONAL MORTGAGE ASSOC	88,302	2.00%	2/25/2043	87,695	73,469
	FEDERAL NATIONAL MORTGAGE ASSOC	286,757	3.50%	4/25/2036	295,763	268,026
	FEDERAL NATIONAL MORTGAGE ASSOC	29,303	3.00%	12/25/2044	29,354	28,035
	FEDERAL NATIONAL MORTGAGE ASSOC	883	3.50%	10/25/2046	885	880
	FEDERAL NATIONAL MORTGAGE ASSOC	374,147	3.00%	6/25/2048	355,206	339,240
	FEDERAL NATIONAL MORTGAGE ASSOC	368,354	2.00%	7/25/2054	304,410	293,859
	FEDERAL NATIONAL MORTGAGE ASSOC	375,000	4.75%	9/25/2054	375,659	357,881
	FEDERAL NATIONAL MORTGAGE ASSOC	146	4.00%	3/25/2033	148	145
	FEDERAL NATIONAL MORTGAGE ASSOC	89,274	3.00%	3/1/2050	91,645	77,187
	FEDERAL NATIONAL MORTGAGE ASSOC	166,922	6.00%	4/25/2053	168,330	167,848
	FEDERAL NATIONAL MORTGAGE ASSOC	300,351	2.00%	8/1/2051	306,687	236,980
	FEDERAL NATIONAL MORTGAGE ASSOC	356,682	5.50%	5/25/2054	354,397	352,705
	FEDERAL NATIONAL MORTGAGE ASSOC	257,380	2.00%	6/1/2036	266,629	228,069
	FEDERAL NATIONAL MORTGAGE ASSOC	172,487	3.00%	5/25/2052	148,742	146,868
	FEDERAL NATIONAL MORTGAGE ASSOC	162,593	6.00%	10/1/2053	164,244	163,461
	GOVERNMENT NATIONAL MORTGAGE ASSOC	259,559	3.50%	4/20/2049	243,823	233,165
	GOVERNMENT NATIONAL MORTGAGE ASSOC	2,006	5.25%	3/15/2033	1,959	2,022
	GOVERNMENT NATIONAL MORTGAGE ASSOC	13,956	5.50%	10/15/2033	14,460	13,998
	GOVERNMENT NATIONAL MORTGAGE ASSOC	35,549	3.00%	2/20/2044	36,285	34,669
	GOVERNMENT NATIONAL MORTGAGE ASSOC	109,456	3.00%	12/20/2043	109,267	97,327
	GOVERNMENT NATIONAL MORTGAGE ASSOC	45,839	2.50%	7/20/2046	45,080	38,213
	GOVERNMENT NATIONAL MORTGAGE ASSOC	99,290	3.00%	8/20/2047	98,771	89,458
	GOVERNMENT NATIONAL MORTGAGE ASSOC	174,895	2.50%	2/20/2047	169,129	151,829
					<u>\$ 4,381,014</u>	<u>\$ 4,097,448</u>

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December 31, 2024
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>		<u>(d)</u>	<u>(e)</u>	
	Identity of Issue	Face Value	Interest Rate	Due Date	Cost	Fair Value
	Government Obligations (Continued)					
	GOVERNMENT NATIONAL MORTGAGE ASSOC	\$ 32,104	2.50%	9/16/2060	\$ 33,439	\$ 27,052
	GOVERNMENT NATIONAL MORTGAGE ASSOC	265,969	2.35%	2/16/2061	274,737	220,307
	GOVERNMENT NATIONAL MORTGAGE ASSOC	349,191	2.35%	9/16/2061	362,067	283,038
	UNITED STATES TREASURY BOND	985,000	2.25%	8/15/2046	1,077,110	636,191
	UNITED STATES TREASURY BOND	375,000	2.25%	8/15/2049	401,367	232,285
	UNITED STATES TREASURY BOND	540,000	2.38%	5/15/2051	340,748	339,698
	UNITED STATES TREASURY BOND	700,000	2.50%	2/15/2045	747,305	485,898
	UNITED STATES TREASURY BOND	1,080,000	2.75%	11/15/2047	906,433	758,182
	UNITED STATES TREASURY BOND	435,000	3.00%	2/15/2048	368,476	319,242
	UNITED STATES TREASURY BOND	875,000	3.13%	5/15/2048	743,340	655,673
	UNITED STATES TREASURY BOND	435,000	3.38%	5/15/2044	369,070	352,689
	UNITED STATES TREASURY NOTE	825,000	0.88%	11/15/2030	783,396	675,196
	UNITED STATES TREASURY NOTE	700,000	1.63%	11/30/2026	701,039	666,666
	UNITED STATES TREASURY NOTE	355,000	2.88%	5/15/2032	334,823	318,918
	UNITED STATES TREASURY NOTE	590,000	4.38%	5/15/1934	596,200	581,115
					8,039,550	6,552,150
	Total Government Obligations				\$ 15,329,176	\$ 13,348,031

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Plumbers' and Pipefitters' Local Union No. 562 Pension Fund
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024
EIN 43-0759836 Plan #001

<u>(a)</u>	<u>(b)</u>	<u>(c)</u>	<u>(d)</u>	<u>(e)</u>
	Identity of Issue	Description of Investment	Cost	Fair Value
Mutual Funds				
	AFL-CIO HOUSING INVESTMENT TRUST	2,423.64 shares	\$ 2,798,535	\$ 2,328,343
	NUVEEN SYMPHONY FLOATING RATE	2,602,238.44 shares	49,830,335	47,646,986
	VANGUARD DEVELOPED MARKETS INDEX	3,678,826.03 shares	44,838,546	56,580,343
	VANGUARD EMERGING MARKETS STOCK	1,344,316.31 shares	42,121,628	37,587,084
	VANGUARD FTSE ALL-WORLD EX-US	88,793.94 shares	19,368,632	19,373,063
	VANGUARD HIGH YIELD CORPORATE FUND	7,464,036.91 shares	43,116,457	40,455,080
	VANGUARD INSTITUTIONAL INDEX FD-INST	344,054.58 shares	69,738,107	164,760,855
	VANGUARD MID-CAP GROWTH INDEX FUND	756,800.04 shares	34,706,716	82,695,540
	VANGUARD SMALL CAP VALUE INDEX	866,481.14 shares	21,821,183	41,253,166
	VANGUARD TOTAL BOND MARKET index	1,118.96	10,403	10,608
	VANGUARD TOTAL BOND MARKET	11,085,456.85 shares	115,274,078	105,090,132
	Total Mutual Funds		<u>\$ 443,624,620</u>	<u>\$ 597,781,200</u>
Common Collective Trust Funds				
	AFL-CIO BUILDING INVESTMENT TRUST	2,460.85 units	\$ 14,275,225	\$ 13,458,555
	MULTI-EMPLOYER PROPERTY TRUST	1,371.65 units	12,173,753	17,253,756
	Total Common Collective Trust Funds		<u>\$ 26,448,978</u>	<u>\$ 30,712,311</u>
Real Estate Investment Trust				
	MORGAN STANLEY PRIME PROPERTY FUND	1,715.67 units	<u>\$ 34,055,110</u>	<u>\$ 33,117,687</u>
Investment in Limited Partnership				
	IIF ERISA HEDGE FUND	47,186,625.47 units	<u>\$ 46,898,575</u>	<u>\$ 45,373,334</u>
Investment in Limited Liability Company				
	PROLOAN BOND FUND	11,971.70 units	<u>\$ 27,884,089</u>	<u>\$ 20,817,171</u>
	Total Investments		<u>\$ 659,391,636</u>	<u>\$ 812,645,218</u>

See independent auditors' report.

Attachment to 2024 Schedule MB to Form 5500, Line 8b
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001

Schedule of Active Participant Data

Number of Participants by Age and Service Groups

	Active	Terminated Vested	Retired	Beneficiary	Disabled	Total
As of 1/1/2023	2,521	657	1,341	643	341	5,503
Retired	(73)	(27)	100	0	0	0
Received lump sum distribution	0	0	0	0	0	0
Terminated non-vested	(18)	0	0	0	0	(18)
Terminated vested	(30)	30	0	0	0	0
Disabled	(3)	(4)	(1)	0	8	0
Died with beneficiary	0	0	(29)	31	(2)	0
Died without beneficiary	0	0	(23)	(31)	(5)	(59)
Rehired	13	(12)	0	0	0	1
New during plan year	226	0	2	0	0	228
Long Term Disabled to Retiree Status	0	0	0	0	0	0
Net data adjustments	<u>0</u>	<u>0</u>	<u>12</u>	<u>(4)</u>	<u>0</u>	<u>8</u>
As of 1/1/2024	2,636	644	1,402	639	342	5,663

Attachment to 2024 Schedule MB to Form 5500, Lines 9c and 9h
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001

Schedule of Funding Standard Account Bases

1. Charges as of January 1, 2024

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	December 1, 1994	Plan amendment	985,274	0.9	985,274
b.	December 1, 1995	Change in assumptions	340,978	1.9	630,025
c.	December 1, 1995	Plan amendment	38,411	1.9	70,973
d.	December 1, 1998	Plan amendment	242,472	4.9	1,054,815
e.	January 1, 1999	Change in assumptions	4,245	5	18,788
f.	January 1, 1999	Plan amendment	1,768,936	5	7,828,954
g.	January 1, 2001	Change in assumptions	112,669	7	658,105
h.	January 1, 2002	Change in assumptions	332,131	8	2,153,705
i.	January 1, 2002	Plan amendment	80,949	8	524,913
k.	January 1, 2010	Actuarial loss	932,410	1	932,410
l.	January 1, 2011	Actuarial loss	1,003,554	2	1,945,858
m.	January 1, 2012	Actuarial loss	1,833,854	3	5,172,617
n.	January 1, 2012	Change in assumptions	927,546	3	2,616,260
o.	January 1, 2013	Actuarial loss	1,234,619	4	4,504,476
p.	January 1, 2015	Change in assumptions	1,648,697	6	8,500,154
q.	January 1, 2016	Actuarial loss	261,974	7	1,530,196
r.	January 1, 2016	Change in assumptions	1,489,722	7	8,701,490
s.	January 1, 2018	Change in assumptions	1,903,535	9	13,493,686
t.	January 1, 2019	Actuarial loss	1,545,005	10	11,828,714
u.	January 1, 2021	Change in assumptions	4,282,056	12	37,206,968
v.	January 1, 2023	Actuarial loss	1,002,282	14	9,621,651
w.	January 1, 2024	Plan amendment	845,322	15	8,464,921
x.	January 1, 2024	Actuarial loss	<u>2,075,336</u>	15	<u>20,782,088</u>
y.	Total		24,891,977		149,227,041

2. Credits as of January 1, 2024

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	December 1, 1994	Change in assumptions	\$93,095	0.90	\$93,095
b.	December 1, 1997	Change in assumptions	75,829	3.90	270,560
c.	January 1, 2014	Actuarial gain	1,775,535	5	7,858,159
d.	January 1, 2015	Actuarial gain	91,554	6	472,020
e.	January 1, 2017	Actuarial gain	599,842	8	3,889,691
f.	January 1, 2018	Actuarial gain	378,224	9	2,681,133
g.	January 1, 2020	Actuarial gain	1,270,459	11	10,403,572
h.	January 1, 2021	Actuarial gain	1,404,712	12	12,205,608
i.	January 1, 2022	Actuarial gain	<u>1,946,278</u>	13	<u>17,825,426</u>
j.	Total		7,635,528		55,699,264
3.	Net outstanding balance [(1y) - (2j)]				93,527,777
4.	Credit Balance as of January 1, 2024				74,235,763
5.	Waived funding deficiency				0
6.	Balance test result [(3) - (4) - (5)]				19,292,014
7.	Unfunded Actuarial Accrued Liability as of January 1, 2024, minimum \$0				19,292,014

**Attachment to 2024 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Investment Return (Interest)

Funding: 6.50% per year (effective January 1, 2021).

Current Liability: 3.29% per year (effective January 1, 2024).

Mortality Rates

Funding: Combined blue collar RP-2014 mortality table, projected forward using Scale MP-2015 on a generational basis, for healthy lives. RP-2014 Disabled mortality table, projected forward using Scale MP-2015 on a generational basis, for disabled lives

Current Liability: Non-Annuitant and Annuitant Static Mortality Tables, sex-distinct as prescribed by IRC Section 430(h)(3)(A).

Retirement Rates

The assumed retirement rates for those eligible are:

Age	Retirement Rates
55	5.0%
56 – 59	2.0
60 – 61	10.0
62	60.0
63 – 64	25.0
65+	100.0

Inactive Assumed Retirement Age

Age 62 or attained age if later

**Attachment to 2024 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Withdrawal Rates

Rates at selected ages are

Age	Termination Rates
20	3.26%
25	3.18
30	3.04
35	2.82
40	2.51
45	2.12
50	1.49
55	0.56
60	0.05

Disability Rates

Rates at selected ages are

Age	Termination Rates
20	0.06%
25	0.09
30	0.11
35	0.15
40	0.22
45	0.36
50	0.61
55	1.01
60	1.63

**Attachment to 2024 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Expenses

The prior year's actual administrative expenses are added to the normal cost.

Marriage

80% of participants are assumed to be married. Males are assumed to be four years older than females.

Future Service and Accruals

Each Active Participant is assumed to earn 1.3 Pension Credit in each future year.

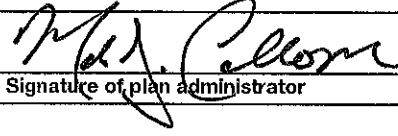
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1510 - 0110 1510 - 0089 2024 This Form Is Open to Public Inspection
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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.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	 ☒
D Check box if filing under:	☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	 ☐
Part II	Basic Plan Information - enter all requested information

1a Name of plan PLUMBERS' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 08/01/1959
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) TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL PENSION FU 3640 CORPORATE TRAIL DRIVE EARTH CITY MO 63045-1122	2b Employer Identification Number (EIN) **-***** 2c Plan Sponsor's telephone number 314-355-1000 2d Business code (see instructions) 238220

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		7/29/2025	MARK J. COLLOPY Executive Director
	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

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	4b EIN
a Sponsor's name c Plan Name	4d PN

5 Total number of participants at the beginning of the plan year	5	5,663
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	2,636
a (2) Total number of active participants at the end of the plan year	6a(2)	2,808
b Retired or separated participants receiving benefits	6b	1,776
c Other retired or separated participants entitled to future benefits	6c	643
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	5,227
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	639
f Total. Add lines 6d and 6e	6f	5,866
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	177

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

1B

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

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

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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

- Round off amounts to nearest dollar.
- Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PLUMBERS' & PIPEFITTERS' LOCAL UNION 562 PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES, PLUMBERS' & PIPEFITTERS' LOCAL 562 PENSION FUND	D Employer Identification Number (EIN) 43-0759836

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 758482658
(2) Actuarial value of assets for funding standard account	1b(2) 790427587
c (1) Accrued liability for plan using immediate gain methods	1c(1) 809719601
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 748722945
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1) 0
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 1152047477
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 33536886
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 42748184
(3) Expected plan disbursements for the plan year	1d(3) 42748184

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE  Signature of actuary MICHAEL SUDDUTH Type or print name of actuary MILLIMAN, INC. Firm name 500 N. BROADWAY, SUITE 1750, SAINT LOUIS, MO 63102 Address of the firm	7/15/2025 Date 23-06248 Most recent enrollment number 314-446-5607 Telephone number (including area code)
---	---

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	758482658
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2383	574362645
(2) For terminated vested participants	644	93391438
(3) For active participants:		
(a) Non-vested benefits		15128324
(b) Vested benefits		469165070
(c) Total active	2636	484293394
(4) Total	5663	1152047477
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	65.84%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	29391993				
Totals ►			3(b)	29391993	3(c)
					0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	105.6%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☒ Entry age normal
c ☐ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	3.29 %
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	6P	6P	
(2) Females	6c(2)	6FP	6FP	
d Valuation liability interest rate	6d	6.50 %	6.50%	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50%		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.7%		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.4%		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1033392		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
3	8464921	845322
1	20782088	2075336

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	13263567

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	149227041	24891977
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....

9d 2480110

e Total charges. Add lines 9a through 9d.....

9e 40635654

Credits to funding standard account:**f** Prior year credit balance, if any.....

9f 74235763

g Employer contributions. Total from column (b) of line 3.....

9g 29391993

h Amortization credits as of valuation date.....

	Outstanding balance	
9h	55699264	7635528

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i 6261836

j Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	147754131
9j(2)	265340198
9j(3)	0

k (1) Waived funding deficiency

9k(1) 0

(2) Other credits

9k(2) 0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)

9l 117525120

m Credit balance: If line 9l is greater than line 9e, enter the difference

9m 76889466

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n

o Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the current plan year

9o(1) 0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date

9o(2)(a) 0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....

9o(2)(b) 0

(3) Total as of valuation date.....

9o(3) 0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

10 0

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☐ Yes ☒ No

**Attachment to 2024 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Investment Return (Interest)

Funding: 6.50% per year (effective January 1, 2021).

Current Liability: 3.29% per year (effective January 1, 2024).

Mortality Rates

Funding: Combined blue collar RP-2014 mortality table, projected forward using Scale MP-2015 on a generational basis, for healthy lives. RP-2014 Disabled mortality table, projected forward using Scale MP-2015 on a generational basis, for disabled lives

Current Liability: Non-Annuitant and Annuitant Static Mortality Tables, sex-distinct as prescribed by IRC Section 430(h)(3)(A).

Retirement Rates

The assumed retirement rates for those eligible are:

Age	Retirement Rates
55	5.0%
56 – 59	2.0
60 – 61	10.0
62	60.0
63 – 64	25.0
65+	100.0

Inactive Assumed Retirement Age

Age 62 or attained age if later

**Attachment to 2024 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

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Rates at selected ages are

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Disability Rates

Rates at selected ages are

Age	Termination Rates
20	0.06%
25	0.09
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35	0.15
40	0.22
45	0.36
50	0.61
55	1.01
60	1.63

**Attachment to 2024 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Actuarial Assumptions and Methods

Expenses

The prior year's actual administrative expenses are added to the normal cost.

Marriage

80% of participants are assumed to be married. Males are assumed to be four years older than females.

Future Service and Accruals

Each Active Participant is assumed to earn 1.3 Pension Credit in each future year.

**Attachment to 2024 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

The following is a summary of the principal eligibility and benefit provisions of the plan on which this valuation is based.

Definitions

Effective Date: The Pipefitters Local 562 Pension Plan was originally established on August 1, 1959. It was last restated effective January 1, 2015. The valuation takes into account amendments through No. 3.

Merger: The Pipefitters Local 562 Plan and Plumbers Local No. 35 Plan were merged effective January 1, 1999.

Pension Credits: For Plan Credit Years before January 1, 2024, Pension Credits are determined for each Plan Credit Year according to the table below:

Covered Hours	Service Credit
1,200 +	1.00
901 – 1,199	0.75
701 – 900	0.50
400 – 700	0.25
0 – 399	0.00

For Plan Credit Years beginning on or after January 1, 2024, Pension Credits are determined for each Plan Credit Year according to the table below:

Covered Hours	Service Credit
1,560 +	1.30
1,440 – 1,559	1.20
1,320 – 1,439	1.10
1,200 – 1,319	1.00
1,080 – 1,199	0.90
960 – 1,079	0.80
840 – 959	0.70
720 – 839	0.60
600 – 719	0.50
480 – 599	0.40
0 – 479	0.00

**Attachment to 2024 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

Plan Credit Year: The 12 month period from January 1st through December 31st

Vesting Service: One year of Vesting Service is credited for each Plan Credit Year an employee completes 1,000 hours of service in covered employment. A Participant becomes 100% vested after 5 years of Vesting Service.

Eligibility

An employee shall be eligible to participate in the Plan on January 1 or July 1 following completion of at least 1000 hours of service during a 12-consecutive-month period, or on the first day of the Plan Credit Year following completion of at least 400 hours of service in covered employment in a Plan Credit Year.

Regular Pension

Eligibility: Age 62 and 5 Pension Credits

Benefit: The monthly benefit is the sum of (a) and (b) below:
(a) Prior Plan Accrued Benefit as of December 31, 1998
(b) Pension Credits earned on or after January 1, 1999
multiplied by \$85.00.

Early Retirement Pension

Eligibility: Age 55 with 10 Pension Credits

Benefit: The monthly benefit is equal to the Regular Pension reduced by 0.25% for each month preceding age 62.

Deferred Pension

Eligibility: Termination of employment with at least 5 years of Vesting Service or 10 Pension Credits.

Benefit: The monthly benefit is equal to the Regular Pension.

Disability Benefit

Eligibility: 5 Pension Credits

Benefit: The monthly benefit is equal to the Regular Pension, but not less than \$150 per month.

Pre-Retirement Surviving Spouse Benefit

Eligibility: Death of a married Participant with 5 years of Vesting Service or 5 Pension Credits

**Attachment to 2024 Schedule MB to Form 5500, Line 6
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Summary of Plan Provisions

Benefit: The monthly benefit is equal to the amount the spouse would have received had the Participant terminated employment on the date of death, survived to his earliest retirement date, retired under the Husband and Wife Pension form and died on the following day. Monthly benefits are payable immediately for the lifetime of the Surviving Spouse.

Post-Retirement Surviving Spouse Benefit

Eligibility: Death of a Participant who had been married at least five years and who did not elect the Husband and Wife Pension

Benefit: The monthly benefit is equal to the amount the Participant had been receiving, payable to the Surviving Spouse for 60 months, or until the spouse remarries.

Form of Retirement Income

Normal Form: Husband and Wife Pension equivalent to a 75% Joint and Contingent Annuity (without reduction for married participants and Single Life Annuity for non married participants).

Changes in Plan Provisions Since Prior Year

None.

**Attachment to 2024 Schedule MB to Form 5500, Line 8b
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001**

Schedule of Active Participant Data

Number of Participants by Age and Service Groups

	Active	Terminated Vested	Retired	Beneficiary	Disabled	Total
As of 1/1/2023	2,521	657	1,341	643	341	5,503
Retired	(73)	(27)	100	0	0	0
Received lump sum distribution	0	0	0	0	0	0
Terminated non-vested	(18)	0	0	0	0	(18)
Terminated vested	(30)	30	0	0	0	0
Disabled	(3)	(4)	(1)	0	8	0
Died with beneficiary	0	0	(29)	31	(2)	0
Died without beneficiary	0	0	(23)	(31)	(5)	(59)
Rehired	13	(12)	0	0	0	1
New during plan year	226	0	2	0	0	228
Long Term Disabled to Retiree Status	0	0	0	0	0	0
Net data adjustments	<u>0</u>	<u>0</u>	<u>12</u>	<u>(4)</u>	<u>0</u>	<u>8</u>
As of 1/1/2024	2,636	644	1,402	639	342	5,663

Attachment to 2024 Schedule MB to Form 5500, Lines 9c and 9h
Plumbers' & Pipefitters' Local 562 Pension Fund
EIN 43-0759836
Plan Number 001

Schedule of Funding Standard Account Bases

1. Charges as of January 1, 2024

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	December 1, 1994	Plan amendment	985,274	0.9	985,274
b.	December 1, 1995	Change in assumptions	340,978	1.9	630,025
c.	December 1, 1995	Plan amendment	38,411	1.9	70,973
d.	December 1, 1998	Plan amendment	242,472	4.9	1,054,815
e.	January 1, 1999	Change in assumptions	4,245	5	18,788
f.	January 1, 1999	Plan amendment	1,768,936	5	7,828,954
g.	January 1, 2001	Change in assumptions	112,669	7	658,105
h.	January 1, 2002	Change in assumptions	332,131	8	2,153,705
i.	January 1, 2002	Plan amendment	80,949	8	524,913
k.	January 1, 2010	Actuarial loss	932,410	1	932,410
l.	January 1, 2011	Actuarial loss	1,003,554	2	1,945,858
m.	January 1, 2012	Actuarial loss	1,833,854	3	5,172,617
n.	January 1, 2012	Change in assumptions	927,546	3	2,616,260
o.	January 1, 2013	Actuarial loss	1,234,619	4	4,504,476
p.	January 1, 2015	Change in assumptions	1,648,697	6	8,500,154
q.	January 1, 2016	Actuarial loss	261,974	7	1,530,196
r.	January 1, 2016	Change in assumptions	1,489,722	7	8,701,490
s.	January 1, 2018	Change in assumptions	1,903,535	9	13,493,686
t.	January 1, 2019	Actuarial loss	1,545,005	10	11,828,714
u.	January 1, 2021	Change in assumptions	4,282,056	12	37,206,968
v.	January 1, 2023	Actuarial loss	1,002,282	14	9,621,651
w.	January 1, 2024	Plan amendment	845,322	15	8,464,921
x.	January 1, 2024	Actuarial loss	<u>2,075,336</u>	15	<u>20,782,088</u>
y.	Total		24,891,977		149,227,041

2. Credits as of January 1, 2024

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	December 1, 1994	Change in assumptions	\$93,095	0.90	\$93,095
b.	December 1, 1997	Change in assumptions	75,829	3.90	270,560
c.	January 1, 2014	Actuarial gain	1,775,535	5	7,858,159
d.	January 1, 2015	Actuarial gain	91,554	6	472,020
e.	January 1, 2017	Actuarial gain	599,842	8	3,889,691
f.	January 1, 2018	Actuarial gain	378,224	9	2,681,133
g.	January 1, 2020	Actuarial gain	1,270,459	11	10,403,572
h.	January 1, 2021	Actuarial gain	1,404,712	12	12,205,608
i.	January 1, 2022	Actuarial gain	<u>1,946,278</u>	13	<u>17,825,426</u>
j.	Total		7,635,528		55,699,264
3.	Net outstanding balance [(1y) - (2j)]				93,527,777
4.	Credit Balance as of January 1, 2024				74,235,763
5.	Waived funding deficiency				0
6.	Balance test result [(3) - (4) - (5)]				19,292,014
7.	Unfunded Actuarial Accrued Liability as of January 1, 2024, minimum \$0				19,292,014