

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>PIPELINE INDUSTRY BENEFIT FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PIPELINE INDUSTRY BENEFIT FUND</u></p> <p><u>RENEE E VAUSE, DIRECTOR</u> <u>PO BOX 470950</u> <u>TULSA, OK 74145-6909</u></p> <p><u>4845 S. 83RD E. AVE.</u> <u>TULSA, OK 74147-0950</u></p>	<p>1c Effective date of plan <u>05/01/1964</u></p> <p>2b Employer Identification Number (EIN) <u>73-0742835</u></p> <p>2c Plan Sponsor's telephone number <u>918-280-4800</u></p> <p>2d Business code (see instructions) <u>237990</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/22/2025	RENEE E. VAUSE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/22/2025	DANIEL CARLTON HENDRIX
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor BOARD OF TRUSTEES PIPELINE INDUSTRY BENEFIT FUND 4845 S. 83RD E. AVE. TULSA, OK 74145-6909	3b Administrator's EIN 73-0742835 3c Administrator's telephone number 918-280-4800
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	3042
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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)	2145
a(2) Total number of active participants at the end of the plan year	6a(2)	1865
b Retired or separated participants receiving benefits.....	6b	894
c Other retired or separated participants entitled to future benefits	6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	2759
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	
f Total. Add lines 6d and 6e	6f	
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)	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
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	110
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

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

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

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

A Name of plan PIPELINE INDUSTRY BENEFIT FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 PIPELINE INDUSTRY BENEFIT FUND	D Employer Identification Number (EIN) 73-0742835	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PIMCO FUNDS

36-0629048

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

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

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

BLUE CROSS BLUE SHIELD

36-1236610

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 50	NONE	1427771	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

PIPELINE INDUSTRY BENEFIT FUND

73-0742835

(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	EMPLOYEES OF THE PLAN	694535	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	7840	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

EMPLOYEE B

PO BOX 470950
TULSA, OK 74147-0950

(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	EMPLOYEE	123336	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	5523	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

EMPLOYEE A

PO BOX 470950
TULSA, OK 74147-0950

(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	EMPLOYEE	118190	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	4264	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PITNEY BOWES GLOBAL FINANCIAL SERVI

PO BOX 223648
PITTSBURGH, PA 15250-2648

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 99	NONE	121631	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796472

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	210914	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

DENTAL NETWORK OF AMERICA

36-3339483

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 50	NONE	45018	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPLOYEE C

PO BOX 470950
TULSA, OK 74147-0950

(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	EMPLOYEE	38131	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	2940	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PNC BANK

PO BOX 856177
LOUISVILLE, KY 40285-6177

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	41285	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

EMPLOYEE D

PO BOX 470950
TULSA, OK 74147-0950

(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	EMPLOYEE	66154	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPLOYEE E

PO BOX 470950
TULSA, OK 74147-0950

(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	EMPLOYEE	62672	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPLOYEE I

PO BOX 470950
TULSA, OK 74147-0950

(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	EMPLOYEE	63672	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	1759	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

EMPLOYEE G

PO BOX 470950
TULSA, OK 74147-0950

(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	EMPLOYEE	61202	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPLOYEE H

PO BOX 470950
TULSA, OK 74147-0950

(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	EMPLOYEE	55148	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPLOYEE F

PO BOX 470950
TULSA, OK 74147-0950

(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	EMPLOYEE	55301	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

EMPLOYEE J

PO BOX 470950
TULSA, OK 74147-0950

(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	EMPLOYEE	51769	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPLOYEE L

PO BOX 470950
TULSA, OK 74147-0950

(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	EMPLOYEE	26953	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPLOYEE K

PO BOX 470950
TULSA, OK 74147-0950

(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	EMPLOYEE	50085	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ROBEIN, URANN, SPENCER, ET AL

73-0999672

(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	41033	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPLOYEE M

PO BOX 470950
TULSA, OK 74147-0950

(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	EMPLOYEE	44380	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

A&S FINANCIAL SERVICES LLC

27-4188863

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 50	NONE	12274	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

RUBINBROWN LLP

43-0765316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	33500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EMPLOYEE V

PO BOX 470950
TULSA, OK 74147-0950

(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	EMPLOYEE	28267	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AT&T MOBILITY

PO BOX 6463
CAROL STREAM, IL 60197-6463

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	33163	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

TRUSTED TECH TEAM

5171 CALIFORNIA AVENUE, SUITE 250
IRVINE, CA 92617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	28805	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COX COMMUNICATIONS - TULSA

PO BOX 248876
OKLAHOMA CITY, OK 73124-8876

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	28201	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HARDESTY PRESS

1317 EAST 11TH STREET
TULSA, OK 74120

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	18348	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SEGAL MARCO ADVISORS

13-2646110

(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	25001	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DATAMATION IMAGING SERVICES

36-4303011

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	29525	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ADMIRAL EXPRESS

PO BOX 470650
TULSA, OK 74147-0650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	14134	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

SODER MECHANICAL, INC

9526 EAST 54TH ST
TULSA, OK 74145

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	19386	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NICK HONDROS

9810 EAST 83RD PLACE
TULSA, OK 74133

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	16572	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

AT&T OKLAHOMA

PO BOX 5001
CAROL STREAM, IL 60197-5001

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	24266	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

THE SEGAL COMPANY

13-2619259

(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	46396	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SIKITCH LLP

36-3168081

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	44300	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STATE STREET GLOBAL ADVISORS

04-1867445

(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	8547	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

KUDELSKI SECURITY, INC.

41-1961338

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	6716	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CARDIOPTICS SCREENING SERVICES

PO BOX 1972
JONESBORO, AR 72403

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	37100	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

RENAISSANCE TULSA HOTEL

6808 SOUTH 107TH EAST AVENUE
TULSA, OK 74133

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	16286	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

CHUBB

82 HOPEMEADOW STREET
SIMSBURY, CT 06070-7383

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 50	NONE	6211	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SEGAL SELECT INSURANCE

46-0619194

(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 50	NONE	5061	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NEWWAVE SOLUTIONS

2405 E SKELLY DR
TULSA, OK 74105

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	17243	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

DECISION TREE CONSULTING, LLC

2250 E 73RD ST, STE 430
TULSA, OK 74136

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	26739	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BOLTON PARTNERS

1 WEST PENNSYLVANIA AVE
STE 600
TOWSON, MD 21204

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	24000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SYSTEM ONE HOLDINGS, LLC

3851 S 103RD AVE
TULSA, OK 74146

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	15000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

WESTERN PRINTING

PO BOX 701438
TULSA, OK 74170

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	15395	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIRST LIGHT OF TULSA

77-0559191

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	6654	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SAVATREE

29885 NETWORK PLACE
CHICAGO, IL 60673

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	13335	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>PIPELINE INDUSTRY BENEFIT FUND</u>	B Three-digit plan number (PN)	<u>501</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PIPELINE INDUSTRY BENEFIT FUND</u>	D Employer Identification Number (EIN) <u>73-0742835</u>	

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:	<u>MSCI ACWI INDEX NL CTF</u>	
b Name of sponsor of entity listed in (a):	<u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>	
c EIN-PN <u>84-3172952-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14462999</u>
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)

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PIPELINE INDUSTRY BENEFIT FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 PIPELINE INDUSTRY BENEFIT FUND	D Employer Identification Number (EIN) 73-0742835

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	1010817	380007
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2436582	2744758
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1662098	2066117
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	43760028	37697191
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	9390833	14462999
(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)	24208106	41039760
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	7465	101208

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	1029654	976591
f Total assets (add all amounts in lines 1a through 1e).....	1f	83505583	99468631
Liabilities			
g Benefit claims payable.....	1g	8097297	10212392
h Operating payables.....	1h	1343639	704316
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	433154	
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	9874090	10916708
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	73631493	88551923

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)	49444401	
(B) Participants.....	2a(1)(B)	3826794	
(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)		53271195
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1716494	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1716494
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1175573	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1175573
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		396593
(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)		831655
c Other income	2c		2561687
d Total income. Add all income amounts in column (b) and enter total	2d		59953197

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	40650931	
(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)		40650931
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)	1085368	
(2) Contract administrator fees	2i(2)	1485063	
(3) Recordkeeping fees	2i(3)	46396	
(4) IQPA audit fees	2i(4)	33500	
(5) Investment advisory and investment management fees	2i(5)	152265	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	42850	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1536394	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4381836
j Total expenses. Add all expense amounts in column (b) and enter total	2j		45032767

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		14920430
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: RUBINBROWN LLP

(2) EIN: 43-0765316

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 _____.

PIPELINE INDUSTRY BENEFIT FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2024

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Independent Auditors' Report

Board of Trustees
Pipeline Industry Benefit Fund
Tulsa, Oklahoma

Opinion

We have audited the financial statements of Pipeline Industry Benefit Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of Pipeline Industry Benefit Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis For Opinion

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

Responsibilities Of Management For The Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Pipeline Industry Benefit Fund's ability to continue as a going concern for 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 auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 Pipeline Industry Benefit Fund'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 Pipeline Industry Benefit Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required By ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year as of December 31, 2024, reportable transactions for the year ended December 31, 2024, and operating expenses for the years ended December 31, 2024 and 2023 are presented for the purpose of additional analysis and are not a required part of the financial statements, but the schedule of assets held at end of year and reportable transactions are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of Pipeline Industry Benefit Fund's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

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

RubinBrown LLP

July 31, 2025

PIPELINE INDUSTRY BENEFIT FUND

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2024	2023
Assets		
Investments - At Fair Value		
Interest bearing cash	\$ 19,168,561	\$ 31,389,566
Money market fund	18,528,630	12,370,462
Mutual fund	41,039,760	24,208,106
Common/collective trust fund	14,462,999	9,390,833
Total Investments - At Fair Value	93,199,950	77,358,967
Receivables		
Employer contributions, penalties and reciprocal transfers	2,744,758	2,436,582
COBRA subsidy receivable	—	692,190
Rebate receivable	1,169,158	882,803
Total Receivables	3,913,916	4,011,575
Due From Pipeline Industry Pension Fund	762,075	41,842
Due From Pipeline Industry 401(k) Fund	115,384	6,263
Due From National Pipeline Joint Apprenticeship And Training Trust	19,500	39,000
Cash	380,007	1,010,817
Property, Buildings And Equipment		
Land and improvements	40,000	40,000
Buildings and improvements	2,510,650	2,510,650
Machinery and equipment	123,887	124,777
Furniture and fixtures	170,789	161,787
Computer equipment and software	735,603	741,476
Automobiles	74,824	74,824
	3,655,753	3,653,514
Less: Accumulated depreciation	2,679,162	2,623,860
Net Property, Buildings And Equipment	976,591	1,029,654
Other Assets	101,208	7,465
Total Assets	99,468,631	83,505,583
Liabilities		
Accounts payable, accrued liabilities and reciprocal transfers	704,316	1,343,639
Other liability	—	433,154
Total Liabilities	704,316	1,776,793
Net Assets Available For Benefits	\$ 98,764,315	\$ 81,728,790

PIPELINE INDUSTRY BENEFIT FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For The Years Ended December 31,	
	2024	2023
Additions To Net Assets Available For Benefits Attributed To:		
Employer contributions and penalties	\$ 49,513,742	\$ 61,000,749
COBRA contributions	540,465	1,173,987
Retirees self-pay contributions	3,286,329	3,387,026
Rebate income	2,561,087	1,753,684
Other income	600	600
Total Additions	55,902,223	67,316,046
Deductions From Net Assets Available For Claims Attributed To:		
Claims Paid		
Health and accident	25,290,820	23,339,986
Senior health and accident	6,208,494	6,257,305
Widows health and accident	632,543	600,514
Dental	1,003,964	932,940
Vision	182,133	169,747
Death	140,000	20,000
Disability	67,964	36,357
COBRA claims	1,592,526	2,818,762
HRA benefits	4,902,455	5,072,824
Total Claims Paid	40,020,899	39,248,435
Operating Expenses	2,744,508	2,488,230
Total Deductions	42,765,407	41,736,665
Investment Income		
Interest and dividend income	2,892,067	2,038,206
Net change in fair value of investments	1,228,248	2,093,369
	4,120,315	4,131,575
Less: Investment expenses	152,265	138,023
Net Investment Income	3,968,050	3,993,552
Reciprocal Transfers, Net	(69,341)	(5,518,599)
Net Increase	17,035,525	24,054,334
Net Assets Available For Benefits - Beginning Of Year	81,728,790	57,674,456
Net Assets Available For Benefits - End Of Year	\$ 98,764,315	\$ 81,728,790

PIPELINE INDUSTRY BENEFIT FUND

STATEMENT OF BENEFIT OBLIGATIONS

	December 31,	
	2024	2023
Amounts Currently Payable And Other Obligations		
Health claims payable	\$ 8,488,292	\$ 5,700,797
Other obligations:		
Claims incurred but not reported	1,724,100	2,396,500
Accumulated eligibility credits	16,600,000	19,600,000
Total Amounts Currently Payable And Other Obligations	26,812,392	27,697,297
Postretirement Benefit Obligations, Net Of Amounts Currently Payable		
Current retirees, beneficiaries and dependents	115,956,891	114,643,481
Other participants fully eligible for benefits	32,675,818	40,922,217
Other participants not yet fully eligible for benefits	40,601,805	39,577,012
Total Postretirement Benefit Obligations	189,234,514	195,142,710
Total Benefit Obligations	\$ 216,046,906	\$ 222,840,007

PIPELINE INDUSTRY BENEFIT FUND

STATEMENT OF CHANGES IN BENEFIT OBLIGATIONS

	For The Years Ended December 31,	
	2024	2023
Amounts Currently Payable		
Balance - Beginning Of Year	\$ 5,700,797	\$ 6,389,089
Claims reported and approved for payment	42,808,394	38,560,143
Claims paid	(40,020,899)	(39,248,435)
Balance - End Of Year	8,488,292	5,700,797
Other Obligation For Current Benefit Coverage, At Present Value Of Estimated Amounts		
Balance - Beginning Of Year	21,996,500	19,650,200
Net change during year	(3,672,400)	2,346,300
Balance - End Of Year	18,324,100	21,996,500
Total Obligations For Current Benefit Coverage	26,812,392	27,697,297
Post Retirement Benefit Obligations		
Balance - Beginning Of Year	195,142,710	179,617,010
Increase (decrease) in postretirement benefits attributable to:		
Expected benefits paid net of retiree contributions	(8,763,480)	(8,215,830)
Actuarial experience loss	26,201,714	1,069,021
Changes in actuarial assumptions	(35,688,930)	10,350,380
Interest cost	9,731,588	9,456,663
Service cost	2,610,912	2,865,466
Balance - End Of Year	189,234,514	195,142,710
Total Benefit Obligations - End Of Year	\$ 216,046,906	\$ 222,840,007

PIPELINE INDUSTRY BENEFIT FUND

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 And 2023

1. Description Of The Plan

General

The following description of the Pipeline Industry Benefit Fund (the Plan or Fund) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

The Fund, the Pipeline Industry Pension Fund, National Pipeline Joint Apprenticeship and Training Trust, and Pipeline Industry 401(k) Fund (affiliated benefit funds) were established and are administered by the common Board of Trustees under the National Pipe Line Agreement between the Pipe Line Contractors Association (the Contractors) and the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada (the UA) originally dated May 1, 1964, as renegotiated and restated. The Gas Distribution Contractors Association of New Jersey and the UA entered into an agreement dated July 15, 1989, covering distribution work in New Jersey. Employer contributions are determined and allocated to the Fund, the Pipeline Industry Pension Fund (Pension Fund), the National Pipeline Joint Apprenticeship and Training Trust (Training Trust) (previously the Local 798 Training Center and previously National Pipeline Welding School (Welding School), which was part of the Fund) and Pipeline Industry 401(k) Fund (401(k) Fund) in accordance with such agreements. The Fund also serves as the collection agency for the International Training Fund. The Fund remits these employer contributions to the applicable agency upon receipt. Such receipts and remittances are not reflected in the statement of changes in net assets available for benefits. The Fund and the affiliated benefit funds are operated under separate trust agreements. The Board of Trustees selects the investment managers and custodian and places certain restrictions on their authority.

Certain Plan assets are held in a voluntary employees' beneficiary association (VEBA) trust. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Many other laws have been enacted since that date to protect Plan participants.

Benefits

The Plan provides benefits that are self-insured. The benefits offered include health, prescription, dental, vision, disability and death benefits covering eligible participants of the Plan and, for most of these benefits, their dependents. The Plan also provides health benefits to eligible, disabled and retired participants and widowed spouses of eligible, disabled and retired participants.

PIPELINE INDUSTRY BENEFIT FUND

Notes To Financial Statements (*Continued*)

The Board of Trustees believes this Plan is a “grandfathered health plan” under the Patient Protection and Affordable Care Act.

New journeyman participants, helper participants, and inactive journeyman participants who have lost eligibility for 12 months and are re-establishing eligibility must meet a 500-hour requirement. Effective January 1, 2023, the initial eligibility for new journeyman participants who enter the Plan on or after January 1, 2023, or who have lost eligibility for 60 months and are re-establishing eligibility, has changed from the 500-hour requirement to an 800-hour requirement. The hours must be worked within a 12-month period. New helper participants and inactive helper participants who have lost eligibility for 60 months must meet an 800-hour requirement. Both can obtain up to 12 months of extended coverage. A participant’s accumulated-hours bank will be reduced each month by 120 hours for coverage and increased each month for hours worked. A participant’s account will not exceed 1,440 (120 hours multiplied by 12 months reserve) hours at any month end, which will be 12 months of extended coverage. When a participant goes 12 months without earning hours, the participant’s account will be reduced to zero and the participant must start over and earn hours to re-qualify under the initial eligibility rules.

Former spouses, widows and children of eligible participants that are no longer eligible under a participant’s coverage may extend coverage up to 36 months by making individual contributions. Such amounts received by the Plan are included as COBRA contributions on the statement of changes in net assets available for benefits. Rates as of January 1, 2023 were \$435 for single coverage and \$1,000 for family coverage. Effective March 1, 2023, the COBRA rates increased to \$640 for single coverage and \$1,700 for family coverage. Effective March 1, 2025 COBRA rates increased to \$675 for single coverage and \$1,785 for family coverage.

Effective September 1, 2013, anyone who enrolls in COBRA will have to re-qualify for active coverage by working 500 hours in a 12-month period after being on COBRA for 12 or more consecutive months. Effective February 1, 2018, the extension of eligibility is based entirely on hours worked and follows requalification requirements of the Plan.

PIPELINE INDUSTRY BENEFIT FUND

Notes To Financial Statements (*Continued*)

To be eligible for retiree health insurance, a member must have 20 credited years consisting of at least 1,200 hours per year or a combination of years totaling 20 credited years with two of the five years immediately before retirement showing hours of at least 400. Effective May 1, 2011, a member can be eligible for retiree health insurance if they have 25 years of credited service and have had other health insurance coverage during the 24 months prior to retirement. Effective January 1, 2017, members will no longer be required to earn 20 years of credited service prior to retirement to be eligible for retiree health coverage. Any member who retires with less than 20 years of credited service can earn the additional years needed to get to 20 years of credited service after retirement. In addition, members with over 20 years of credited service at retirement who did not qualify for retiree coverage at retirement (because they did not meet the requirement of two vesting years earned within the five years immediately preceding retirement) can earn coverage by working two vesting years after retirement. Retirees are required to pay for a portion of their healthcare benefits. The monthly fee is a minimum fee of \$100 per person, and a maximum fee of \$450 per person. The fee is based on Medicare status. Effective September 1, 2017, retirees with children covered under the retiree health plan will be charged \$150 per month per child for coverage.

Retirees can opt out of the medical plan. The retiree can only opt back in upon showing proof of another type of continuous medical coverage. Retirees and their spouses that retire prior to the Medicare eligibility age may opt out of the Plan. A retiree's spouse cannot remain in the Plan if the member chooses to opt out except in certain circumstances. The retiree or spouse can opt back into the Plan as of their Medicare effective date commencing 45 days before the retiree becomes eligible for Medicare and ending 45 days after the retiree becomes eligible for Medicare. The spouse can also opt in on their Medicare effective date. The Plan fee and coverage will begin the month the Medicare coverage commences. Retirees can opt out of the retiree drug program and receive a \$32 credit to their monthly fee.

Effective January 1, 2025, active participants will have the option to opt out of the Plan. This is available one time only with the option to opt back in one time only and can be done for individual dependents; however, if the participant opts out, all dependents must opt out as well. Additional criteria are required, including proof of minimum essential coverage. This provision will be in place until December 31, 2026, unless extended by the Board of Trustees.

Some claims for self-insured benefits are processed under a shared services agreement. Claims are paid directly to or on behalf of participants and are then reimbursed by the Plan's VEBA trust.

PIPELINE INDUSTRY BENEFIT FUND

Notes To Financial Statements (*Continued*)

The Plan has a health reimbursement arrangement (HRA) that is funded solely through employer contributions. The HRA allows participants to be reimbursed tax free for qualified medical expenses subject to a specified ceiling. The HRA balance will be suspended during any month or months that the participant loses eligibility and does not continue coverage under COBRA or retiree coverage. Once eligibility is re-established, the HRA balance will once again be available. Amounts remaining at the end of the year may not be carried over to the next year.

Contributions

Employers of participants contribute to the Plan for each hour worked by participants at rates negotiated through collective bargaining.

Effective September 12, 2022, contribution rates were modified to a maximum of \$14.25 for each journeyman hour worked. Effective June 5, 2023, the journeyman and helper rate was raised to a maximum of \$14.75 for each hour worked. Effective June 3, 2024, the journeyman and helper rate remained at a maximum of \$14.75 for each hour worked.

2. Significant Accounting Policies

Basis Of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Estimates And Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of benefit obligations at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

PIPELINE INDUSTRY BENEFIT FUND

Notes To Financial Statements (*Continued*)

Property, Buildings And Equipment

Property, buildings and equipment are stated at cost less accumulated depreciation. The Fund obtains periodic independent appraisals. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which range from 2 to 45 years. Depreciation expense was \$72,366 and \$105,596 in 2024 and 2023, respectively, of which \$30,527 and \$43,889 was allocated to the affiliated Pension Fund in 2024 and 2023, respectively. Depreciation expense of \$3,834 and \$5,120 was allocated to the affiliated Pipeline 401(k) Fund in 2024 and 2023, respectively.

Refunds And Rebates

Prescription refunds due from the Plan's PBM and Medicare Prescription Drug, Improvement and Modernization Act of 2003 subsidy are recorded when earned. Refunds due at year-end are recorded as a receivable on the statement of net assets available for benefits, with the offset being recorded as rebate income on the statement of changes in net assets available for benefits.

Contributions Receivable And Credit Loss Policy

Amounts due for contributions, rebates and other subsidies receivable are stated at the amount management expects to collect from outstanding balances less an allowance for expected credit losses. The expected credit losses amount reflects management's best estimate of amounts that will not be collected. This assessment considers historical experience, current conditions and, when appropriate, reasonable and supportable forecasts. The Plan has concluded that no allowance for current expected credit losses was necessary at December 31, 2024 or December 31, 2023.

Payment Of Benefits

Claim payments are recorded when paid by the Plan.

Investment Valuation And Income Recognition

The Plan's investments are reported at fair value which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements. Net change in fair value of investments represents the difference between the aggregate fair value of investments at year end and the values at the beginning of the year, and includes any realized gains and losses in shares that were bought and sold during the year.

PIPELINE INDUSTRY BENEFIT FUND

Notes To Financial Statements (*Continued*)

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Postretirement Benefit Obligations

The postretirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to services rendered to December 31 of the respective year, reduced by the actuarial present value of contributions expected to be received in the future from Plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated participants and their beneficiaries and dependents, and (2) eligible active participants and their beneficiaries and dependents after retirement from service with the participating employers. Prior to an active participant's full eligibility date (i.e., eligible retirement date), the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to the participant's service rendered to the valuation date.

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

The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (the Act) provides for prescription drug benefits under Medicare, as well as a subsidy to employers who sponsor an actuarially equivalent plan. The Plan included funding for benefits of certain retired employees. The Plan's postretirement benefit obligation (PBO) and the changes in PBO do reflect the Medicare subsidy applicable to those benefits. The Plan has been determined to be actuarially equivalent to the Medicare subsidy. In 2024 and 2023, an estimate of \$397 and \$450 per participant, respectively, increasing with the prescription drug trend for retiree prescription drug plan federal subsidies that the Plan is eligible to receive, is included in the calculation.

PIPELINE INDUSTRY BENEFIT FUND

Notes To Financial Statements (*Continued*)

The healthcare cost trend rates are as follows:

- a. Medical and Prescription Drugs: Under 65 – 8.25% graded to 4.50% over 15 years for 2024 and 8.00% graded to 4.50% over 14 years for 2023; Over 65 – 7.50% graded to 4.50% over 12 years for 2024 and Over 65 – 7.25% graded to 4.50% over 11 years for 2023.
- b. A one-percentage point increase in the assumed healthcare cost trend rate for each year would increase the obligation as of December 31, 2024 and 2023 by \$29,635,002 and \$32,137,930, respectively.

Other significant assumptions used in the valuations as of December 31, 2024 and 2023 are as follows:

2024 Assumed Retirement Rates

Retirement Age:	Date Of Hire Before	Retirement Age:	Date Of Hire After
	1/1/2013:		1/1/2013:
55	15%	57	15%
56-58	5%	58-60	5%
59	15%	61	15%
60-61	25%	62	40%
62	50%	63-64	35%
63-64	40%	65-69	45%
65-69	50%	70+	100%
70+	100%		

2023 Assumed Retirement Rates

Retirement Age:	Date Of Hire Before	Retirement Age:	Date Of Hire After
	1/1/2013:		1/1/2013:
55	15%	57	15%
56-58	5%	58-60	5%
59	15%	61	15%
60-61	25%	62	40%
62	50%	63-64	35%
63-64	40%	65-69	45%
65-69	50%	70+	100%
70+	100%		

PIPELINE INDUSTRY BENEFIT FUND

Notes To Financial Statements (*Continued*)

	2024	2023
Discount Rate	5.70%	5.10%
Postretirement Mortality Rates	Healthy: Pri-2012 Blue Collar Healthy Annuitant headcount weighted table for retirees and married spouses and Pri-2012 Blue Collar Contingent Survivor headcount weighted table for surviving spouses, projected generationally from 2012 with scale SSA-2023	Healthy: Pri-2012 Blue Collar Healthy Annuitant headcount weighted table for retirees and married spouses and Pri-2012 Blue Collar Contingent Survivor headcount weighted table for surviving spouses, projected generationally from 2012 with scale SSA-2023
	Disabled: Pri-2012 Blue Collar Disabled Retiree headcount weighted table, projected generationally from 2012 with scale SSA-2023	Disabled: Pri-2012 Blue Collar Disabled Retiree headcount weighted table, projected generationally from 2012 with scale SSA-2023

As of the beginning of the Plan year ending December 31, 2025 and 2024, the projected costs of providing health coverage to retirees and their eligible dependents were \$12,055,955 and \$12,294,926, respectively. The portion of the Plan's projected costs that is funded by retiree contributions was projected to be \$3,723,784 and \$3,531,446 as of the beginning of the Plan year ending December 31, 2025 and 2024, respectively.

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

The Plan's excess of benefit obligations over net assets at December 31, 2024 and 2023, relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current collective bargaining agreements. The Board of Trustees can establish self-payments by eligible retired participants and modify the terms and conditions under which retiree eligibility may be maintained; therefore, the cost to the Plan can be reduced or eliminated prospectively by action of the Board of Trustees.

PIPELINE INDUSTRY BENEFIT FUND

Notes To Financial Statements (*Continued*)

For regulatory reporting under Form 5500, the benefit obligations currently payable are reported as a liability of the Plan.

Claims Payable And Claims Incurred But Not Reported

Benefit obligations include an amount for the estimated liability for benefit claims held by the Plan but not yet paid, and for claims incurred prior to the year end, but not reported to the Plan until after the year end. The estimate, based on a claims lag analysis, is prepared by the Plan's independent actuary.

Estimated Liability For Future Benefits - Active Participants

The eligibility rules of the Plan provide for the payment of benefits for a period of time subsequent to the financial statement date for those participants who have accumulated a sufficient amount of eligibility. These rules permit eligible participant benefits during periods of unemployment when contributions to the Plan would not be sufficient to provide coverage or benefits. At the date of the financial statements, such accumulated eligibility credits represent an obligation of the Plan that has been incurred because of prior employer contributions.

American Rescue Plan Act Of 2021

On March 11, 2021, the American Rescue Plan Act of 2021 (ARPA) was signed into law. ARPA included a six-month federally financed COBRA subsidy, from April 2021 through September 2021, covering the full COBRA premium assistance for eligible individuals. Eligible individuals include any employee who lost their health coverage due to involuntary termination or reduction in hours. The Plan had accrued a receivable for this subsidy of \$692,190 as of December 31, 2023; this amount was collected during 2024.

Reclassifications

Certain prior year amounts have been reclassified for consistency with the current year presentation.

Subsequent Events

Management evaluates subsequent events through the date financial statements were available for issue, which is the date of the Independent Auditors' Report.

PIPELINE INDUSTRY BENEFIT FUND

Notes To Financial Statements (*Continued*)

3. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

PIPELINE INDUSTRY BENEFIT FUND

Notes To Financial Statements (*Continued*)

The following is a description of the valuation methodologies used for assets measured at fair value:

Interest Bearing Cash

Valued at cost which approximates fair value.

Mutual Fund And Money Market Fund

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

Common/Collective Trust Fund

Valued at the NAV of units of the individual fund. The NAV, as provided by the trustee of the invested fund, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The common/collective trust fund held by the Plan files an annual report on Form 5500 as a direct filing entity.

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

PIPELINE INDUSTRY BENEFIT FUND

Notes To Financial Statements (Continued)

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

	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 19,168,561	\$ —	\$ —	\$ 19,168,561
Money market fund	18,528,630	—	—	18,528,630
Mutual fund	41,039,760	—	—	41,039,760
Total Assets In The Fair Value Hierarchy	\$ 78,736,951	\$ —	\$ —	78,736,951
Common/collective trust fund measured at net asset value {a}				<u>14,462,999</u>
Total Investments At Fair Value				<u>\$ 93,199,950</u>

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

	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 31,389,566	\$ —	\$ —	\$ 31,389,566
Money market fund	12,370,462	—	—	12,370,462
Mutual fund	24,208,106	—	—	24,208,106
Total Assets In The Fair Value Hierarchy	\$ 67,968,134	\$ —	\$ —	67,968,134
Common/collective trust fund measured at net asset value {a}				<u>9,390,833</u>
Total Investments At Fair Value				<u>\$ 77,358,967</u>

{a} Certain investments that are measured at fair value using the net asset value per share/unit (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

At December 31, 2024 and 2023, the investment in the common/collective trust fund is comprised of the State Street MSCI ACWI Index Non-Lending Common Trust Fund, which is able to be redeemed daily. There were no unfunded commitments at December 31, 2024 or 2023.

There have been no changes in the valuation methodologies used at December 31, 2024 or 2023.

PIPELINE INDUSTRY BENEFIT FUND

Notes To Financial Statements (*Continued*)

4. Benefit Plans

Plan employees participate in the Pension Fund, the Fund and the 401(k) Fund under a participation agreement at the rates in affect according to the National Pipe Line agreement. Effective May 30, 2022, the Fund contributed a maximum total of \$24.40 to the Pension Fund and the Fund for each hour an eligible employee worked. Effective June 5, 2023, the Fund contributed a maximum total of \$25.40 to the Pension Fund and the Fund for each hour an eligible employee worked. Effective June 3, 2024, the Fund contributed a maximum total of \$25.90 to the Pension Fund and the Fund for each hour an eligible employee worked. The Fund contributed 12% of wages to the Pipeline 401(k) Fund effective June 5, 2017. Effective June 5, 2023, the Fund contributed 9% of wages to the Pipeline 401(k) Fund. Total contributions to the Pension Fund, the Fund, and the 401(k) Fund for the years ended December 31, 2024 and 2023 were \$1,737,317 and \$1,460,965, respectively.

5. Multiemployer Plans That Provide Benefits

As indicated in Note 4, the Fund contributes to a multiemployer defined benefit pension plan under the terms of a participation agreement that covers its employees. The Fund employees are operating under this agreement. The risks of participating in this multiemployer plan are different from single-employer plans in the following aspects:

- Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- If the Fund chooses to stop participating in its multiemployer plan, the Fund may be required to pay that plan an amount based on the underfunded status of the Fund, referred to as a withdrawal liability. The current withdrawal liability is \$0.

PIPELINE INDUSTRY BENEFIT FUND

Notes To Financial Statements (Continued)

The Fund's participation in this plan for the annual periods ended December 31, 2024 and 2023 is outlined in the table below. The "EIN/Pension Fund Number" column provides the Employee Identification Number (EIN) and the three-digit plan number. The zone status is based on information that the Fund received from that plan, and is certified by that plan's actuary. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are between 65 and 80 percent funded and the plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a financial improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. The last column lists the expiration date of the collective bargaining agreement to which the Fund is subject.

Pension Fund	EIN/Pension Fund Number	Pension Protection Act Zone Status		FIP/RP Status Pending/Implemented	Contributions Of The Plan		Surcharge Imposed	Expiration Date Of Collective Bargaining Agreement
		2024	2023		2024	2023		
Pipeline Industry Pension Fund	73-6146433/001	Green as of 1/1/2024	Green as of 1/1/2023	No	\$ 602,310	\$ 594,949	No	5/31/2026

6. Termination Of The Plan

Although they have not expressed intent to do so, the Contractors and the UA have the right under the Plan to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, all monies of the Plan would be used to pay all obligations of the Plan with the excess to be distributed in accordance with the Plan's provisions. In no event would any of the assets of the Plan revert back to contributing employers.

7. Income Tax Status

The VEBA Trust established under the Plan to hold the Plan's assets is qualified pursuant to the appropriate section of the Internal Revenue Code (IRC), and accordingly, the Trust's net investment income is exempt from income taxes. The Trust has obtained a favorable exemption letter dated February 16, 1967 from the Internal Revenue Service (IRS), and the Plan Administrator and the Plan's counsel believe that the Plan, as amended, continues to qualify and to operate as designed in accordance with applicable provisions of the IRC and, therefore, believe that the related Trust was tax-exempt as of the financial statement date.

PIPELINE INDUSTRY BENEFIT FUND

Notes To Financial Statements (*Continued*)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Party In Interest Transactions

The Plan incurs all occupancy and operating expenses and allocates a portion of such expense to the Pension Fund and the 401(k) Fund based on square footage and hours worked by employees. Expenses are allocated to the Training Trust based on hours worked by employees. Total expenses allocated to the Pension Fund (including depreciation) were \$2,127,800 and \$1,974,717 in 2024 and 2023, respectively. In 2024 and 2023, \$78,000 was allocated to the Training Trust. In 2024 and 2023, \$253,384 and \$217,463, respectively, was allocated to the 401(k) Fund. Management routinely reviews its methodology for calculating and allocating expenses to the Pension Fund, Training Center, and 401(k) Fund.

The Plan has an agreement with Segal Consulting to act as independent actuary and Plan consultant.

The Plan also has agreements with certain investment advisors and investment managers in relation to the Plan's investment portfolio.

Two Trustees of the Plan are also officers of Pipeliners Local 798. The Trustees' services are provided at no charge to the Plan.

These transaction qualify as allowable party in interest transactions.

9. Risks And Uncertainties

The Plan invests in various investment securities, which 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 could occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

PIPELINE INDUSTRY BENEFIT FUND

Notes To Financial Statements (*Continued*)

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

10. Reconciliation Of The Financial Statements To Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 98,764,315	\$ 81,728,790
Benefit obligations other than postretirement benefits and accumulated eligibility credits	<u>(10,212,392)</u>	<u>(8,097,297)</u>
Net Assets Available For Benefits Per The Form 5500	<u>\$ 88,551,923</u>	<u>\$ 73,631,493</u>

The following is a reconciliation of net increase in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

Net increase per the financial statements	\$ 17,035,525
Less: Benefit obligations other than postretirement benefits and accumulated eligibility credits at end of year	(10,212,392)
Add: Benefit obligations other than postretirement benefits and accumulated eligibility credits at beginning of year	<u>8,097,297</u>
Net Income Per Form 5500	<u>\$ 14,920,430</u>

Benefit obligations other than postretirement benefits and accumulated eligibility credits are recorded on Form 5500, but are not recorded as a reduction of net assets available for benefits on the financial statements. Such obligations are recorded on the statement of benefit obligations.

Supplemental Schedules

PIPELINE INDUSTRY BENEFIT FUND

EIN: 73-0742835 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2024

Identity Of Issuer, Borrower, Lessor Or Similar Party	Par Value/ No. Of Units	Cost	Current Value
Interest Bearing Cash			
Spirit Bank *		\$ 18,906,326	\$ 18,906,326
Regent Bank		262,235	262,235
Total Interest Bearing Cash		<u>19,168,561</u>	<u>19,168,561</u>
Money Market Fund			
Invesco Short-Term Investments Trust Government & Agency Portfolio Institutional Class	18,528,630	18,528,630	18,528,630
Common/Collective Trust Fund			
State Street MSCI ACWI Index Non-Lending Common Trust Fund	854,282	11,218,814	14,462,999
Mutual Fund			
PIMCO Moderate Duration Institutional Fund	4,480,323	<u>43,113,391</u>	<u>41,039,760</u>
Total Investments		<u>\$ 92,029,396</u>	<u>\$ 93,199,950</u>

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, Line 4i.

* Represents a party in interest.

PIPELINE INDUSTRY BENEFIT FUND

**EIN: 73-0742835 PLAN NUMBER: 501
SCHEDULE OF REPORTABLE TRANSACTIONS
For The Year Ended December 31, 2024**

Identity Of Party Involved	Number Of Purchase Transactions	Number Of Sales Transactions	Total Value Of Purchases	Total Net Selling Price	Expenses Incurred In Transactions	Total Cost Of Assets Sold	Total Current Value Of Assets On Transaction Date	Net Gain (Loss)
Individual Transactions In Excess Of 5% Of Plan Assets								
State Street Global Advisors State Street MSCI ACWI Index Non-Lending Common Trust Fund	1	—	\$ 3,500,000	\$ —	\$ —	\$ —	\$ 3,500,000	\$ —
Series Of Transactions In Excess Of 5% Of Plan Assets								
Pacific Investment Management Company, LLC PIMCO Moderate Duration Institutional Fund	14	—	17,175,573	—	—	—	17,175,573	—

The above information is a required disclosure for IRS Form 5500, Schedule H, Part IV, Line 4j.

PIPELINE INDUSTRY BENEFIT FUND

SCHEDULE OF OPERATING EXPENSES

	Ended December 31,	
	2024	2023
Salaries and wages	\$ 2,223,530	\$ 2,205,675
Contributions for employee benefits	1,737,317	1,460,965
Depreciation expense	72,366	105,596
Clerical and other services	67,195	27,912
Office supplies and printed forms	97,256	91,377
Service contracts and rentals	357,099	230,077
Postage	114,926	99,776
Travel, meetings and training	113,779	121,352
Legal, audit, actuarial and medical	122,746	103,679
Telephone	90,975	73,116
Utilities	49,945	51,849
Maintenance and repairs	59,095	28,344
Miscellaneous expense	20,941	34,206
Other taxes	24,195	50,673
Insurance	26,307	31,519
Affordable Care Act fees	18,818	19,125
Automobile expenses	7,202	23,169
Occupancy expense allocation to the 401(k) Fund	(8,650)	(7,839)
Occupancy expense allocation to the Pension Fund	(181,644)	(164,622)
Operating expense allocation to the Training Center	(78,000)	(78,000)
Operating expense allocation to the 401(k) Fund	(244,734)	(209,624)
Operating expense allocation to the Pension Fund	(1,946,156)	(1,810,095)
	\$ 2,744,508	\$ 2,488,230

PIPELINE INDUSTRY BENEFIT FUND

**EIN: 73-0742835 PLAN NUMBER: 501
SCHEDULE OF REPORTABLE TRANSACTIONS
For The Year Ended December 31, 2024**

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PIPELINE INDUSTRY BENEFIT FUND

EIN: 73-0742835 PLAN NUMBER: 501
SCHEDULE OF ASSETS HELD AT END OF YEAR
December 31, 2024

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