Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

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:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
INSULATORS LOCAL NO. 2 PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1957

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)
BOARD OF TRUSTEES INSULATORS LOCAL NO. 2 PENSION PLAN

5 HOT METAL STREET, STE 200
PITTSBURGH, PA 15203

2b Employer Identification Number (EIN) 23-6030054

2c Plan Sponsor's telephone number 412-432-1143

2d Business code (see instructions) 238300

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.	09/06/2025	JAMES CASSIDY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/06/2025	TIMOTHY W. BURNHAM
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

CENTRAL DATA SERVICES, INC.
JEFF QUEEN
5 HOT METAL STREET #200
PITTSBURGH, PA 15203

3b Administrator's EIN 25-1352803

3c Administrator's telephone number 412-432-1143

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	993
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)**	458
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	421
b	Retired or separated participants receiving benefits	**6b**	377
c	Other retired or separated participants entitled to future benefits	**6c**	64
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	862
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	81
f	Total. Add lines **6d** and **6e**.	**6f**	943
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**	11
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	32

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

1A 1E

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

9a Plan funding arrangement (check all that apply)

(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust
(4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code______________________

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service — Department of Labor Employee Benefits Security Administration — Pension Benefit Guaranty Corporation	**Insurance Information** This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.** ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 **2024** **This Form is Open to Public Inspection**

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

A Name of plan
INSULATORS LOCAL NO. 2 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES INSULATORS LOCAL NO. 2 PENSION PLAN

D Employer Identification Number (EIN)
23-6030054

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year **(f)** From	Policy or contract year **(g)** To
22-1211670	68241	030216	943	01/01/2024	12/31/2024

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

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	7121244

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	0
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**			
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**			
	▶				
	(6)Total additions			**7c(6)**	0
d	Total of balance and additions (add lines **7b** and **7c(6)**).			**7d**	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**			
	(2) Administration charge made by carrier	**7e(2)**			
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)			
(2) Increase (decrease) in amount due but unpaid	9a(2)			
(3) Increase (decrease) in unearned premium reserve	9a(3)			
(4) Earned ((1) + (2) - (3))			9a(4)	0
b Benefit charges (1) Claims paid	9b(1)			
(2) Increase (decrease) in claim reserves	9b(2)			
(3) Incurred claims (add (1) and (2))			9b(3)	0
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention			9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500)	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500 or 5500-SF.**	**2024** **This Form is Open to Public Inspection**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
INSULATORS LOCAL NO. 2 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES INSULATORS LOCAL NO. 2 PENSION PLAN

D Employer Identification Number (EIN)
23-6030054

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets		
(1) Current value of assets	**1b(1)**	187234283
(2) Actuarial value of assets for funding standard account	**1b(2)**	196797179
c (1) Accrued liability for plan using immediate gain methods	**1c(1)**	187451242
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	**1c(2)(a)**	
(b) Accrued liability under entry age normal method	**1c(2)(b)**	
(c) Normal cost under entry age normal method	**1c(2)(c)**	
(3) Accrued liability under unit credit cost method	**1c(3)**	187451242
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2) "RPA '94" information:		
(a) Current liability	**1d(2)(a)**	288456445
(b) Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	4553627
(c) Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	
(3) Expected plan disbursements for the plan year	**1d(3)**	14737190

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 09/05/2025

GREGORY J. PASTINO
Type or print name of actuary

23-03916
Most recent enrollment number

FOSTER & FOSTER
Firm name

610-435-9577
Telephone number (including area code)

1605 N. CEDAR CREST BLVD, SUITE 510
ALLENTOWN, PA 18104
Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions) **2a** 187234283

b "RPA '94" current liability/participant count breakdown:

	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	483	206615517
(2) For terminated vested participants	52	7107368
(3) For active participants:		
(a) Non-vested benefits		9121780
(b) Vested benefits		65701780
(c) Total active	458	74823560
(4) Total	993	288546445

c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .... **2c** 64.88 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	c) Amount paid by employees
08/01/2024	6442613	0			
02/01/2025	578940	0			
			Totals ► **3(b)**	7021553	**3(c)** 0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).......... **4a** 104.9 %

b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .... **4b** N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .... ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .... ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date **4e**

f If the plan is in critical status or critical and declining status, and is:
- Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;
- Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here.......... ☐
- Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."

4f

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method **5j**

k Has a change been made in funding method for this plan year? .... ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .... ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method **5m**

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability .... **6a** 3.29 %

		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	6.75 %	6.75 %
e Salary scale	**6e**	0.00 % ☐ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☐ Other ☒ N/A	

(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	4.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	9.1 %
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	290000
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	4658235	471572
3	617338	62496

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	0
b Employer's normal cost for plan year as of valuation date	**9b**	2152283

			Outstanding balance	
c	Amortization charges as of valuation date:			
	(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	32584872	5719775
	(2) Funding waivers	**9c(2)**		
	(3) Certain bases for which the amortization period has been extended	**9c(3)**		
d	Interest as applicable on lines 9a, 9b, and 9c		**9d**	531364
e	Total charges. Add lines 9a through 9d		**9e**	8403422
	Credits to funding standard account:			
f	Prior year credit balance, if any		**9f**	15727485
g	Employer contributions. Total from column (b) of line 3		**9g**	7021553
			Outstanding balance	
h	Amortization credits as of valuation date	**9h**	16857387	2956693
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	1442381
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	**9j(1)**	19318256	
	(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	64050663	
	(3) FFL credit		**9j(3)**	0
k	**(1)** Waived funding deficiency		**9k(1)**	0
	(2) Other credits		**9k(2)**	0
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	27148112
m	Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	18744690
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	
o	Current year's accumulated reconciliation account:			
	(1) Due to waived funding deficiency accumulated prior to the current plan year		**9o(1)**	
	(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
	(a) Reconciliation outstanding balance as of valuation date		**9o(2)(a)**	
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		**9o(2)(b)**	0
	(3) Total as of valuation date		**9o(3)**	0
10	Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		**10**	
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			☐ Yes ☒ No

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

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

A Name of plan INSULATORS LOCAL NO. 2 PENSION PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES INSULATORS LOCAL NO. 2 PENSION PLAN	**D** Employer Identification Number (EIN) 23-6030054

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).. . . . . [X] 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

AMERICAN FUNDS EUROPACIFIC GROWTH
333 SOUTH HOPE ST.
LOS ANGELES, CA 90071-1406

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

AMERISERV TRUST AND FINANCIAL SERVI
216 FRANKLIN STREET
JOHNSTOWN, PA 15901
25-1689052

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

COMERICA
42-1741646

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

LORD ABBETT SHORT DURATION INC FD
13-3731507

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

NEWTOWER TRUST COMPANY

30-0872552

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

PRUDENTIAL RETIREMENT INSURANCE AND

22-1211670

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

VICTORY TRIVALENT INT'L SMALL CAP

P.O. BOX 182593
COLUMBUS, OH 43218-2593

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

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

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

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

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

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

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

SYSTEMATIC FINANCIAL MGMT, L.P.

22-3367558

(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 68	NONE	160805	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

FOUNDRY PARTNERS

46-1184506

(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	115369	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

ULLICO INVESTMENT ADVISORS, INC.

90-0622302

(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 52	NONE	100985	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

CENTRAL DATA SERVICES, INC.

25-1352803

(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?
13	NONE	95220	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IFM INVESTORS PTY LTD.

114 WEST 47TH STREET
19TH FLOOR
NEW YORK, NY 10036

(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?
52 28 40	NONE	91502	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ATLANTA CAPITAL MANAGEMENT

1075 PEACHTREE STREET NE
SUITE 2100
ATLANTA, GA 30309

(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?
51	NONE	87365	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

INTERCONTINENTAL REAL ESTATE CORP.
1270 SOLDIERS FIELD ROAD
BOSTON, MA 02135-1003

(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?
52 28 40	NONE	75077	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE PRUDENTIAL INSURANCE COMPANY OF

22-1211670

(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 68	NONE	70923	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

JOHNSTON ASSET MANAGEMENT
ONE LANDMARK SQUARE
STAMFORD, CT 06901

(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	70088	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MARINER INSTITUTUIONAL LLC

531 W. MORSE BLVD
WINTER PARK, FL 32789

(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	NONE	65000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEWTOWER TRUST COMPANY

30-0872552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	61486	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PNC BANK NA

25-1197336

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 62 68	NONE	55657	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

(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	50989	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOYD WATERSON ASSET MANAGEMENT, LLC

1301 EAST 9TH STREET
SUITE 2900
CLEVELAND, OH 44114

(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 52	NONE	46588	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MEYER,UNKOVIC & SCOTT

25-1344985

(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	NONE	39054	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

C.S. MCKEE, L.P.

25-1900687

(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 68	NONE	34976	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DICLAUDIO & KRAMER, LLC

27-0889793

(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	NONE	31720	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FOSTER & FOSTER, INC.

59-1921114

(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	NONE	29200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GRIDIRON PARTNERS, LLC

101 BRADFORD ROAD
SUITE 200
WEXFORD, PA 15090

(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	13183	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL SELECT INSURANCE SERVICES,INC

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?
53	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	6342	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES,INC	53	5817

(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.
ULLICO 13-2988846	333 WEST 34TH ST NEW YORK, NY 10001	INSURANCE BROKERAGE COMMISSIONS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES,INC	53	364

(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.
TRAVELERS 06-0566090	333 WEST 34TH ST NEW YORK, NY 10001	INSURANCE BROKERAGE COMMISSIONS

(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)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**2024** **This Form is Open to Public Inspection.**

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

A Name of plan
INSULATORS LOCAL NO. 2 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES INSULATORS LOCAL NO. 2 PENSION PLAN

D Employer Identification Number (EIN)
23-6030054

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: CORE PLUS FULL DISCRETION TRUST
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC
c EIN-PN 84-6391546-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11845623

a Name of MTIA, CCT, PSA, or 103-12 IE: EMPLOYEE REAL ESTATE CON TR FD II
b Name of sponsor of entity listed in (a): AMERISERV TRUST & FINANCIAL SVCS
c EIN-PN 25-1689052-002 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3341004

a Name of MTIA, CCT, PSA, or 103-12 IE: PRISA SA
b Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE CO.
c EIN-PN 22-1211670-038 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7121244

a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST
b Name of sponsor of entity listed in (a): NEWTOWER TRUST COMPANY
c EIN-PN 52-6218800-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6885216

a Name of MTIA, CCT, PSA, or 103-12 IE: MEDIUM CAP INDEX FUND
b Name of sponsor of entity listed in (a): COMERICA
c EIN-PN 38-6589863-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31675906

a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT LP
b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS, INC.
c EIN-PN 90-0622302-001 | **d** Entity code E | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6490294

a Name of MTIA, CCT, PSA, or 103-12 IE: POLARIS CAPITAL INTL VALUE COLLECTI
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY
c EIN-PN 61-6556739-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10455997

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

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

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

A Name of plan
INSULATORS LOCAL NO. 2 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES INSULATORS LOCAL NO. 2 PENSION PLAN

D Employer Identification Number (EIN)
23-6030054

Part I Asset and Liability Statement

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

Assets		**(a)** Beginning of Year	**(b)** End of Year
a Total noninterest-bearing cash	**1a**	476560	493590
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	**1b(1)**	980761	605501
(2) Participant contributions	**1b(2)**		
(3) Other	**1b(3)**	859058	1123368
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	**1c(1)**	1966222	3396152
(2) U.S. Government securities	**1c(2)**	6685390	8800022
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	**1c(3)(A)**		
(B) All other	**1c(3)(B)**	4470992	4978223
(4) Corporate stocks (other than employer securities):			
(A) Preferred	**1c(4)(A)**	0	0
(B) Common	**1c(4)(B)**	59613845	61026638
(5) Partnership/joint venture interests	**1c(5)**	13442073	13808355
(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)**	62807183	64203746
(10) Value of interest in pooled separate accounts	**1c(10)**	7306297	7121244
(11) Value of interest in master trust investment accounts	**1c(11)**		
(12) Value of interest in 103-12 investment entities	**1c(12)**	6013476	6490294
(13) Value of interest in registered investment companies (e.g., mutual funds)	**1c(13)**	25588364	26022405
(14) Value of funds held in insurance company general account (unallocated contracts)	**1c(14)**		
(15) Other	**1c(15)**	7122264	6753924

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	940506	955538
f Total assets (add all amounts in lines 1a through 1e)	1f	198272991	205779000
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	154518	230071
i Acquisition indebtedness	1i		
j Other liabilities	1j	4879	4879
k Total liabilities (add all amounts in lines 1g through1j)	1k	159397	234950
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	198113594	205544050

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)	7354392	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7354392
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	158175	
(B) U.S. Government securities	2b(1)(B)	289894	
(C) Corporate debt instruments	2b(1)(C)	225697	
(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)		673766
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	970914	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1369857	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2340771
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	40917166	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	39029357	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1887809
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	6440053	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		6440053

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		4458048
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-114130
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		577804
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-25772
c Other income	2c		3264
d Total income. Add all **income** amounts in column (b) and enter total	2d		23596005

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14734577	
(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)		14734577
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	95220	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	20645	
(5) Investment advisory and investment management fees	2i(5)	1044337	
(6) Bank or trust company trustee/custodial fees	2i(6)	55657	
(7) Actuarial fees	2i(7)	29200	
(8) Legal fees	2i(8)	39054	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	11894	
(11) Other expenses	2i(11)	134965	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1430972
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		16165549

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		7430456
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) [X] 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)** [X] 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: DICLAUDIO & KRAMER, LLC **(2)** EIN: 27-0889793

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j		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?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) .... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 562897.

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2024** **This Form is Open to Public Inspection.**

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

A Name of plan
INSULATORS LOCAL NO. 2 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES INSULATORS LOCAL NO. 2 PENSION PLAN

D Employer Identification Number (EIN)
23-6030054

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	**1**	0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): ____________________ ____________________

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	**3**	1

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month ________ Day ________ Year ________

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6	**a**	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	**6a**	
	b	Enter the amount contributed by the employer to the plan for this plan year	**6b**	
	c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	**6c**	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer ALL-AMERICAN INSULATION

b EIN 25-1857655 **c** Dollar amount contributed by employer 186546

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 07 Day 31 Year 2025

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.41
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer DAY AND ZIMMERMAN NPS, INC.

b EIN 23-2499111 **c** Dollar amount contributed by employer 275966

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 07 Day 31 Year 2025

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.41
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer GEO V. HAMILTON

b EIN 25-0926783 **c** Dollar amount contributed by employer 1846920

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 07 Day 31 Year 2025

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.41
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer ATLAS MECHANICAL INSULATION

b EIN 25-1717336 **c** Dollar amount contributed by employer 386297

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 07 Day 31 Year 2025

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.41
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer BURNHAM INDUSTRIAL

b EIN 25-1476695 **c** Dollar amount contributed by employer 938163

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 07 Day 31 Year 2025

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.41
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer BRAND ENERGY

b EIN 13-3906860 **c** Dollar amount contributed by employer 1710972

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 07 Day 31 Year 2025

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.41
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer THERMAL SOLUTIONS, INC.

b EIN 55-0772752 **c** Dollar amount contributed by employer 157039

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 07 Day 31 Year 2025

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.41
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer DANSON COMPANY

b EIN 20-5007694 **c** Dollar amount contributed by employer 329531

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 07 Day 31 Year 2025

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.41
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________

a Name of contributing employer BMF CONTRACTING

b EIN 20-0065856 **c** Dollar amount contributed by employer 133152

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 07 Day 31 Year 2025

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.41
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________

a Name of contributing employer EPI INSULATION CO.

b EIN 31-1376738 **c** Dollar amount contributed by employer 237494

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 07 Day 31 Year 2025

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 10.41
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ______
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ______
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ____________

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)........	**14a**	0
b The plan year immediately preceding the current plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)........	**14b**	0
c The second preceding plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)........	**14c**	0

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

a The corresponding number for the plan year immediately preceding the current plan year........	**15a**	0.98
b The corresponding number for the second preceding plan year........	**15b**	1.00

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

a Enter the number of employers who withdrew during the preceding plan year........	**16a**	0
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers........	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: _______% Private Equity: _______% Investment-Grade Debt and Interest Rate Hedging Assets: _______%
High-Yield Debt: _______% Real Assets: _______% Cash or Cash Equivalents: _______% Other: _______%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
[ ] 0-5 years [ ] 5-10 years [ ] 10-15 years [ ] 15 years or more

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

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

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

[ ] Yes.

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

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

[ ] No. Other. Provide explanation.________________________________

Part VII IRS Compliance Questions

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

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

[ ] Design-based safe harbor method

[ ] “Prior year” ADP test

[ ] “Current year” ADP test

[X] N/A

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

INSULATORS LOCAL NO. 2 PENSION PLAN
FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024 AND 2023

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Insulators Local No. 2 Pension Plan
Pittsburgh, PA

Opinion

We have audited the financial statements of Insulators Local No. 2 Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Insulators Local No. 2 Pension Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Insulators Local No. 2 Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Insulators Local No. 2 Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Insulators Local No. 2 Pension Plan 's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Insulators Local No. 2 Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

DiClaudio & Kramer, LLC

DiClaudio & Kramer, LLC

McMurray, Pennsylvania
August 20, 2025

INSULATORS LOCAL NO. 2 PENSION PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	DECEMBER 31, 2024	DECEMBER 31, 2023
ASSETS		
Investments		
Common Stock	$ 57,512,409	$ 56,305,266
U.S. Government Securities	8,293,271	6,314,350
Corporate Obligations	4,691,551	4,222,851
Money Market Funds	3,200,584	1,857,096
Mutual Funds	24,069,034	23,845,701
Exchange Traded Funds	454,866	322,504
Pooled Separate Account	6,711,166	6,900,796
LLC	6,364,998	6,726,977
Partnerships	19,129,748	18,375,763
Common Trust Funds	60,506,562	59,321,375
	190,934,189	184,192,679
Accrued Interest	181,044	157,222
Total Investments	191,115,233	184,349,901
Investment Held in 401 (H) Account	11,704,437	10,879,311
Cash - Checking	493,590	476,560
Receivables		
Employer Contribution Receivable	578,940	934,116
Due from Combined Fund	929,104	690,439
Due from Annuity Fund	2,158	2,158
Total Receivables	1,510,202	1,626,713
Prepaid Expenses		
Prepaid Expense	17,043	20,792
Prepaid Pension Benefits	938,495	919,714
Total Prepaid Expenses	955,538	940,506
TOTAL ASSETS	205,779,000	198,272,991
LIABILITIES		
Accounts Payable	230,071	154,518
Due to Welfare Fund	4,879	4,879
Amounts Related to Obligations of 401 (H) Account	11,704,437	10,879,311
TOTAL LIABILITIES	11,939,387	11,038,708
NET ASSETS AVAILABLE FOR BENEFITS	$ 193,839,613	$ 187,234,283

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

INSULATORS LOCAL NO. 2 PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	YEAR ENDED DECEMBER 31, 2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Employer Contributions	$ 7,045,649	$ 7,754,252
Less Reciprocal Payments	(24,096)	(115,097)
	7,021,553	7,639,155
Investment Income		
Interest and Dividends	3,554,572	2,817,078
Appreciation (Depreciation) in Investments	11,803,970	14,076,266
Securities Litigation Proceeds	12,954	12,482
Less Investment Expense	(1,099,994)	(1,059,427)
	14,271,502	15,846,399
Other Income	3,264	2,921
TOTAL ADDITIONS	21,296,319	23,488,475
DEDUCTIONS FROM PLAN ASSETS ATTRIBUTED TO:		
Pension Benefits	14,216,011	13,869,665
Death Benefits	144,000	115,200
Office and Administrative Expense		
Administration expense	95,220	92,520
Conferences and meetings	11,894	13,875
Insurance expense	77,545	76,478
Office supplies, printing and miscellaneous	8,930	6,705
Bank fees	8,669	8,052
Medical consultant and exams	28,746	10,035
	231,004	207,665
Professional Fees		
Actuarial services	29,200	20,300
Auditing	31,720	30,479
Legal Fees	39,054	21,679
	99,974	72,458
TOTAL DEDUCTIONS	14,690,989	14,264,988
NET INCREASE (DECREASE)	6,605,330	9,223,487
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of the Year	187,234,283	178,010,796
End of the Year	$ 193,839,613	$ 187,234,283

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

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation and Income Recognition - The Plan's marketable securities are stated herein at market value. Market value variations applicable to the year under review are recognized as unrealized gains or losses within the fund's statement of changes in net assets available for plan benefits. Realized gains or losses are based upon the cost if purchased during the same accounting year as the sale or upon the prior year end market value otherwise. The fair value of the participation units in the Pooled Separate Accounts and Common Trust Funds are based on the fair value of their underlying assets. 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.

Basis of Accounting - The accounting records of the Fund are maintained on the accrual basis of accounting.

Payment of Benefits – Benefits are recorded when paid.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the participants to the valuation date. This is the amount required if the Plan terminated to fully fund all benefits in which any employees or former employees have a vested interest, assuming retirement at their earliest unreduced retirement age, plus the actuarial present value of all benefits payable to currently retired or disabled lives.

NOTE B - PLAN DESCRIPTION

The Fund provides pension benefits covering all employees who are employed by an employer who is obligated, pursuant to a collective bargaining agreement, reciprocal agreement, or other written document, to make contributions on their behalf to the Fund. The Fund is administered by six Trustees, three of whom are designated as Employer Trustees and three as Union Trustees. The Plan is a defined benefit pension plan and is subject to the provisions of the Employee Retirement and Income Security Act of 1974 (ERISA), as amended. As of the latest actuarial valuation date (January 1, 2024), the fund meets the ERISA funding requirements.

Information about the Plan agreement, the vesting and benefit provisions are contained in the Summary Plan Description. Copies of the booklet are available from the fund office.

NOTE C - FUNDING POLICY

The funding policy of the Fund is for contributions to be sufficient to meet or exceed the contributions required by the minimum funding standards of the applicable law and regulations without exceeding maximum deductible amounts allowed. This requires communication with the bargaining parties who set the contribution levels through the collective bargaining process and an ongoing review of appropriate benefit levels.

NOTE D - INCOME TAX STATUS

The Internal Revenue Service has determined and informed the fund by a letter dated July 25, 2016 that the Fund and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

NOTE E - ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires the organization's management to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

NOTE F – SUBSEQUENT EVENTS

The Plan evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through August 20, 2025, the day the financial statements were approved and authorized for issue.

NOTE G - RISKS AND UNCERTAINTIES

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

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

NOTE H - CASH DEPOSITS IN EXCESS OF INSURED LIMITS

The Plan maintains cash balances at one financial institution in Pennsylvania. Accounts at the financial institution are insured by the Federal Deposit Insurance Corporation up to $ 250,000. At times, the Plan's cash balance exceeded the federally insured limits.

NOTE I - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

Quoted prices for similar assets or liabilities in active markets;

Quoted prices for identical or similar assets or liabilities in inactive markets;

Inputs other than quoted prices that are observable for the asset or liability;

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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and December 31, 2023:

Cash Equivalents - The carrying value of cash equivalents approximates fair value.

U.S. and State Government Obligations - The estimated fair value of U.S. and State government securities are based on quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices. Due to the nature of pricing U.S. and State government securities, the Plan has classified U.S. and State government securities as Level 2 investments.

Corporate Bonds - The estimated fair value of corporate bonds are based on quoted market prices and/or other market data for the same or comparable instruments and transactions in establishing the prices. Due to the nature of pricing corporate bonds, the Plan has classified corporate bonds securities as Level 2 investments.

Common Stocks, Exchange-Traded Funds and Publicly Traded Partnerships - Valued at the closing price reported on the active market on which the individual securities are traded.

Registered Investment Companies - Mutual Funds are valued at the net asset value of shares held by the plan at year end.

Common Collective Trusts, Real Estate Investment Trusts, and Investment Partnerships - Valued at unit values and ownership percentages provided by the respective trustees of those trusts and partnerships, based on the estimated fair value of the investments held.

Pooled Separate Accounts - Valued at unit values provided by the respective Insurance Company based on the estimated fair value of the investments held by the Pooled Separate Account.

Limited Liability Company - Valued at unit values provided by the respective LLC based on the estimated fair value of the investments held by the LLC.

NOTE I - FAIR VALUE MEASUREMENTS (continued)

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

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

		Fair Value Measurements at Reporting Date Using:		
Description	12/31/24	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash Equivalents	$ 3,200,584	$ 3,200,584	$ -	$ -
U.S. Gov't Obligations	8,293,271	-	8,293,271	
Corporate Obligations	4,691,551	-	4,691,551	
Common Stock	57,512,409	57,512,409	-	-
Exchange Traded Funds	454,866	454,866		
Mutual Funds	24,069,034	24,069,034	-	-
Assets in Fair Value Hierarchy	98,221,715	85,236,893	12,984,822	-
Investments measured at Net Asset Value (a):				
Pooled Separate Accounts	6,711,166	-	-	-
Limited Liability Company	6,364,998	-	-	-
Partnerships	19,129,748	-	-	-
Common Trust Funds	60,506,562	-	-	-
	92,712,474	-	-	-
Investments at Fair Value	$ 190,934,189	$ 85,236,893	$ 12,984,822	$ -

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

		Fair Value Measurements at Reporting Date Using:		
Description	12/31/23	Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash Equivalents	$ 1,857,096	$ 1,857,096	$ -	$ -
U.S. Gov't Obligations	6,314,350	-	6,314,350	
Corporate Obligations	4,222,851	-	4,222,851	
Common Stock	56,305,266	56,305,266	-	-
Exchange Traded Funds	322,504	322,504		
Mutual Funds	23,845,701	23,845,701	-	-
Assets in Fair Value Hierarchy	92,867,768	82,330,567	10,537,201	-
Investments measured at Net Asset Value (a):				
Pooled Separate Accounts	6,900,796	-	-	-
Limited Liability Company	6,726,977	-	-	-
Partnerships	18,375,763	-	-	-
Common Trust Funds	59,321,375	-	-	-
	91,324,911	-	-	-
Investments at Fair Value	$ 184,192,679	$ 82,330,567	$ 10,537,201	$ -

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

NOTE I - FAIR VALUE MEASUREMENTS (continued)

The following table sets forth the Plan's investments in certain entities that calculate net asset value per share at December 31, 2024 including fair value, redemption frequency and investment strategy:

Investment	Classification / Strategy	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Prudential PRISA	Real Estate	$ 6,711,166	$ -	Monthly	30 Days
U.S. Real Estate Investment Fund	Real Estate	6,364,998	-	Quarterly	90 Days
IFM Global Infrastructure, LP	Master Fund - Private Equity	9,626,296	-	Quarterly	90 Days
Ullico Infrastructure, Tax Exempt Fund	Master Fund - Private Equity	6,116,549	-	No Interim Liquidity	45 Days
Ameriserv ERECT Fund II	Real Estate - Loans	3,148,612	-	Quarterly	5 Days
Comerica Medium Cap Index	Equity/ S&P Mid-Cap 400	29,851,844	-	Daily	Daily
Loomis Sayles Core Plus Full Discretion	Fixed Income	11,163,491	-	Daily	Daily
Boyd Watterson GSA Fund, LP	Real Estate	3,386,903	-	Quarterly	60 Days
Polaris Capital International Value	International Equity	9,853,886	-	Daily	Daily
Newtower Multi Employer Property	Real Estate	6,488,729	-	Monthly	90 Days
		$ 92,712,474	$ -		

NOTE J - ACCUMULATED PLAN BENEFITS :

Actuarial valuations of the Plan were prepared by Foster & Foster as of January 1, 2024. The present value of accumulated plan benefits at January 1, 2024 per the actuarial valuation is as follows:

	January 1, 2024
Vested Benefits:	
Participants currently receiving payments	$ 145,108,972
Separated deferred participants	3,770,931
Active participants	33,255,961
Total Vested Benefits	182,135,864
Non-vested benefits	5,315,378
Total actuarial present value of accumulated plan benefits	$ 187,451,242

The changes in accumulated plan benefits for the year ended January 1, 2024 is as follows:

	January 1, 2024
Actuarial present values of accumulated plan benefits - beginning of year	$ 187,574,625
Increase (decrease) during the year attributable to:	
Accrual of benefits and plan experience	1,047,139
Benefits payments	(13,984,865)
Interest (Decrease in Discount Period)	12,197,005
Plan amendment and changes in assumptions	617,338
	(123,383)
Actuarial present value of accumulated plan benefits - end of year	$ 187,451,242

The principal assumptions underlying the above actuarial computation follow:
Cost Method – Traditional Unit Credit Actuarial Cost Method
Interest rate – 6.75%
Mortality tables – SOA RP-2014 Blue Collar Mortality adjusted to 2006 and projected generationally with Scale MP-2021.
Retirement Age Rate – 100% Retirement is assumed at age 65.

NOTE K - PRIORITIES UPON TERMINATION

In the event of termination and in order to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the Plan's participants and beneficiaries. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pension. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

NOTE L - 401 (H) ACCOUNT

Effective July 1, 2000, the Plan was amended to include a medical-benefit component in addition to the normal retirement benefits to fund a portion of the postretirement obligations for retirees and their beneficiaries in accordance with Section 401 (h) of the Internal Revenue Code (IRC). A separate account has been established and maintained in the Plan for the net assets related to the medical-benefit component (401(h)account). In accordance with IRC Section 401(h), the Plan's investments in the 401(h) account may not be used for, or diverted to, any purpose other than providing health benefits for retirees and their beneficiaries. The related obligations for health benefits are not included in this Plan's obligations in the statement of accumulated plan benefits but are reflected as obligations in the financial statements of the health and welfare benefit plan. Plan participants do not contribute to the 401(h) account. Employer contributions or qualified transfers to the 401(h) account are determined annually and are at the discretion of the Plan Sponsor. Certain of the Plan's net assets are restricted to fund a portion of postretirement health benefits for retirees and their beneficiaries in accordance with IRC Section 401(h).

NOTE M - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	December 31, 2024	December 31, 2023
Net assets available for pension benefits per the financial statements	$ 193,839,613	$ 187,234,283
Net assets held in 401(h) account included as assets in Form 5500	11,704,437	10,879,311
Net assets available for benefits per the Form 5500	$ 205,544,050	$ 198,113,594

The net assets of the 401(h) account included in Form 5500 are not available to pay pension benefits but can be used only to pay retiree health benefits.

The following is a reconciliation of the changes in net assets per the financial statements to the Form 5500:

	For Year Ending December 31, 2024		
	Amounts Per Financial Stmt.	401 (H) Account	Amounts Per 5500
Employer Contributions	7,021,553	332,839	7,354,392
Benefits	14,360,011	374,566	14,734,577
Interest and Dividends	3,554,572	200,624	3,755,196
Net Invest. Appreciation (Deprec.)	11,803,970	666,229	12,470,199

NOTE N - AMENDMENT

Effective April 12, 2024, the Board of Trustees approved amendment 16 which changed the early retirement benefit calculations for participants who begin participation in the fund on or after January 1, 2025.

Effective October 25, 2024 the Board of Trustees approved amendment 17 which provided a one-time payment of $500 to each participant, surviving spouse, or beneficiary who is in receipt of a monthly retirement benefit from the Fund as of December 1, 2024. This one-time benefit was paid on December 5, 2024 at a total cost of $223,500.

Name of the Plan: Insulators Local No. 2 Pension Fund

Plan Sponsor's EIN: 23-6030054

Plan Number: 001

Schedule MB, Line 8b(2) - Schedule of Active Participant Data

Attained Age	YEARS OF CREDITED SERVICE									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	7	25	1	0	0	0	0	0	0	0
25 to 29	1	20	22	1	0	0	0	0	0	0
30 to 34	4	19	32	8	1	0	0	0	0	0
35 to 39	0	14	32	16	17	1	0	0	0	0
40 to 44	1	9	23	12	34	10	1	0	0	0
45 to 49	1	4	15	6	9	14	5	1	0	0
50 to 54	0	2	5	4	12	15	4	3	2	0
55 to 59	0	3	1	7	3	3	3	3	2	0
60 to 64	0	0	1	1	3	4	4	1	0	1
65 to 69	0	0	2	0	2	0	0	0	0	1
70 & up	0	0	0	0	0	0	0	0	0	0

ACTUARIAL ASSUMPTIONS AND METHODS

Mortality Rates

Funding:

Healthy Lives - SOA RP-2014 Blue Collar Mortality adjusted to 2006 and projected generationally with Scale MP-2021.

Disabled Lives - SOA RP-2014 Disabled Retiree Mortality adjusted to 2006 and projected generationally with Scale MP-2021.

Current Liability: Combined Mortality Table per Treasury Reg §1.412(l)(7)-1.

Net Investment Return

Funding: A rate of 6.75% per annum net of all expenses.

Current Liability:
RPA '94 A rate of 3.29% per annum.

Disclosure Liability A rate of 6.75% per annum.

Retirement Age: Retirement is as follows:

Age	10 Years Service	25 Years Service	29 Years Service
45	0.0%	2.0%	15.0%
46	0.0%	2.0%	16.0%
47	0.0%	2.0%	17.0%
48	0.0%	2.0%	18.0%
49	0.0%	2.0%	19.0%
50	0.0%	5.0%	20.0%
51	0.0%	5.0%	21.0%
52	0.0%	5.0%	22.0%
53	0.0%	5.0%	23.0%
54	0.0%	5.0%	24.0%
55	0.0%	2.0%	30.0%
56	0.0%	2.0%	30.0%
57	0.0%	2.0%	35.0%
58	0.0%	2.0%	40.0%
59	0.0%	2.0%	60.0%
60	20.0%	50.0%	60.0%
61	30.0%	50.0%	60.0%
62	40.0%	50.0%	60.0%
63	50.0%	50.0%	60.0%
64	50.0%	50.0%	60.0%
65	100.0%	100.0%	100.0%

Termination: Probability of terminating service from all causes other than death or disability according to Scale T-5 from the Actuary's Pension Handbook illustrated as follows:

Age	**Rate per 1,000** **Male**	**Female**
25	77.7	77.7
30	72.2	72.2
35	62.8	62.8
40	51.5	51.5
45	39.8	39.8
50	25.6	25.6
55	9.4	9.4

Rates of Disablement: Female: 1985 Pension Disability Table Class 3 Female 2007
Male: 1985 Pension Disability Table Class 3 Male 2007

Census Data: Active members are assumed to be male and 80% are assumed to be married.

If member date of birth is unavailable, the member is assumed to be age 31 at entry into the Plan.

If spouse date of birth is not available, spouse is assumed to be female and three (3) years younger.

Future Employment: 700,000 annual hours.

Cost Method: Traditional Unit Credit.

Actuarial Value of Asset Method: Assets are valued using a Four-Year Smoothing Method, as described in Revenue Procedure 98-10, subject to a minimum of 80% and a maximum of 120% of fair market value.

Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▸ **Complete all entries in accordance with the instructions to the Form 5500.**	**2024** **This Form is Open to Public Inspection**

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:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . ▸ [X]

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan INSULATORS LOCAL NO. 2 PENSION PLAN	**1b** Three-digit plan number (PN) ▸ 001 **1c** Effective date of plan 01/01/1957
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) Board Of Trustees Insulators Local No. 2 Pension Plan 5 HOT METAL STREET, STE 200 PITTSBURGH PA 15203	**2b** Employer Identification Number (EIN) 23-6030054 **2c** Plan Sponsor's telephone number 412-432-1143 **2d** Business code (see instructions) 238300

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	[signature] Signature of plan administrator	9/5/25 Date	James Cassidy UNION TRUSTEE Enter name of individual signing as plan administrator
SIGN HERE	[signature] Signature of employer/plan sponsor	9/5/25 Date	Timothy W. Burnham EMPLOYER TRUSTEE Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor CENTRAL DATA SERVICES, INC. JEFF QUEEN 5 HOT METAL STREET #200 PITTSBURGH PA 15203	**3b** Administrator's EIN 25-1352803 **3c** Administrator's telephone number 412-432-1143
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN

5	Total number of participants at the beginning of the plan year	**5**	993
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)**	458
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	421
b	Retired or separated participants receiving benefits	**6b**	377
c	Other retired or separated participants entitled to future benefits	**6c**	64
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	862
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	81
f	Total. Add lines **6d** and **6e**.	**6f**	943
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**	11
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	32

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1E

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

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

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

a Pension Schedules

(1) ☒ **R** (Retirement Plan Information)

(2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4) ☐ **DCG** (Individual Plan Information) – Number Attached ______

(5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) ☒ **H** (Financial Information)

(2) ☐ **I** (Financial Information – Small Plan)

(3) ☒ **A** (Insurance Information) – Number Attached 1

(4) ☒ **C** (Service Provider Information)

(5) ☒ **D** (DFE/Participating Plan Information)

(6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code______________________

SCHEDULE MB (Form 5500)	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	2024 This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
INSULATORS LOCAL 2 PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Board Of Trustees Insulators Local 2 Pension Fund

D Employer Identification Number (EIN)
23-6030054

E Type of plan: (1) [X] Multiemployer Defined Benefit (2) [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2024

b Assets		
(1) Current value of assets	1b(1)	187,234,283
(2) Actuarial value of assets for funding standard account	1b(2)	196,797,179
c (1) Accrued liability for plan using immediate gain methods	1c(1)	187,451,242
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	187,451,242
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	288,456,445
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	4,553,627
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	
(3) Expected plan disbursements for the plan year	1d(3)	14,737,190

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

SIGN HERE GREGORY J. PASTINO GJP — 09/05/2025
Signature of actuary — Date

GREGORY J. PASTINO — 2303916
Type or print name of actuary — Most recent enrollment number

FOSTER & FOSTER — 610-435-9577
Firm name — Telephone number (including area code)

1605 N. CEDAR CREST BLVD, SUITE 510
ALLENTOWN PA 18104
Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions) **2a** 187,234,283

b "RPA '94" current liability/participant count breakdown:

	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	483	206,615,517
(2) For terminated vested participants	52	7,107,368
(3) For active participants:		
(a) Non-vested benefits		9,121,780
(b) Vested benefits		65,701,780
(c) Total active	458	74,823,560
(4) Total	993	288,546,445

c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .... **2c** 64.89 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	c) Amount paid by employees
08/01/2024	6,442,613	0			
02/01/2025	578,940	0			
			Totals ► 3(b)	7,021,553	3(c) 0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .... **4a** 105.0 %

b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .... **4b** N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .... ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .... ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date **4e**

f If the plan is in critical status or critical and declining status, and is:
- Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;
- Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here .... ☐
- Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."

4f

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method **5j**

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method | **5m** |

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability | **6a** | 3.29 %

		Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:				
(1) Males	**6c(1)**	A		A
(2) Females	**6c(2)**	A		A
d Valuation liability interest rate	**6d**	6.75 %		6.75 %
e Salary scale	**6e**	0.00 %	☐ N/A	
f Withdrawal liability interest rate:				
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☐ Other ☒ N/A		

(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	4.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	9.1 %
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	290,000
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	4,658,235	471,572
3	617,338	62,496

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval | **8a** |

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☐ Yes ☒ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☐ Yes ☒ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended | **8d(2)** |

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) | **8d(4)** |

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension | **8d(5)** |

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).			**8e**	
9 Funding standard account statement for this plan year:				
Charges to funding standard account:				
a Prior year funding deficiency, if any			**9a**	0
b Employer's normal cost for plan year as of valuation date			**9b**	2,152,283
c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	32,584,872		5,719,775
(2) Funding waivers	**9c(2)**			
(3) Certain bases for which the amortization period has been extended	**9c(3)**			
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	531,364
e Total charges. Add lines 9a through 9d			**9e**	8,403,422
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	15,727,485
g Employer contributions. Total from column (b) of line 3			**9g**	7,021,553
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	16,857,387		2,956,693
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	1,442,381
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	19,318,256		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	64,050,663		
(3) FFL credit			**9j(3)**	0
k **(1)** Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	27,148,112
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	18,744,690
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year			**9o(1)**	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	0
(3) Total as of valuation date			**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	

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

SUMMARY OF PLAN PROVISIONS

I. ELIGIBILITY

All Employees who are credited with a minimum of 500 hours of contributions during a Calendar Year shall be eligible to participate in the Plan. The plan entry date is the first day of the Plan Year in which an Employee is initially credited with 500 Hours of Service.

II. RETIREMENT DATES

A. Normal Retirement - The first day of the month on or after Participant's attainment of age sixty (60) and the completion of five (5) Years of Continuous Service.

B. Early Retirement -

1. Early Retirement Date - The first day of the month on or after the Participant's attainment of age fifty-five (55) and completion of five (5) Years of Continuous Service.

2. Special Twenty-Five and Out Retirement Date - The first day of the month on or after the Participant's completion of twenty-five (25) Years of Continuous Service, regardless of age.

C. Postponed Retirement - A Participant may postpone his retirement and continue in employment beyond his Normal Retirement Date.

D. Disability Retirement Date - A vested Participant who becomes Totally and Permanently Disabled at any age, prior to his Normal Retirement Date, and has worked within the last twelve (12) months of the date of application for Disability in Covered Employment shall be eligible to receive a Disability Retirement Benefit.

The Trustees shall require evidence of Total and Permanent Disability in the form of a medical opinion that the Employee is no longer capable of engaging in any substantial gainful employment for wages or profit at his trade or profession. The disability shall be determined by a licensed physician, chosen by the Pension Board, who shall base his opinion upon his own examination of the Participant as well as the complete medical history, furnished by the Participant's physician, including a statement directed to the total and permanent nature of the injury or illness.

The Trustees may also rely on an Employee's entitlement to a permanent and total disability benefit under the Social Security Act as evidence of total and permanent disability.

The determination that a Participant is Totally and Permanently Disabled under the above methods shall be applied uniformly to all Participants. The permanency of the incapacity of any disabled employee may be verified at any reasonable time, with such time intervals to be established by the Pension Board, by the medical examination of the Participant by a licensed physician chosen by the Pension Board.

III. RETIREMENT BENEFITS

A. Normal Retirement Benefit - The amount of monthly retirement benefit to be provided for each Participant who retires on his Normal Retirement Date shall be equal to the sum of:

(1) $140.00 times Years of Continuous Service after 12/31/89 to 12/31/2010;
(2) $135.00 times Years of Continuous Service after 1/1/89 to 12/31/89;
(3) $130.00 times Years of Continuous Service from 1/1/88 to 12/31/88
(4) $126.00 times Years of Continuous Service from 1/1/87 to 12/31/87
(5) $124.00 times Years of Continuous Service from 1/1/86 to 12/31/86;
(6) $122.00 times Years of Continuous Service from 1/1/84 to 12/31/85;
(7) $118.00 times Years of Continuous Service from 1/1/83 to 12/31/83;
(8) $112.00 times Years of Continuous Service from 1/1/82 to 12/31/82;
(9) $104.00 times Years of Continuous Service from 1/1/80 to 12/31/81;
(10) $100.00 times Years of Continuous Service from 1/1/79 to 12/31/79;
(11) $90.00 times Years of Continuous Service from 1/1/78 to 12/31/78;
(12) $80.00 times Years of Continuous Service from 1/1/76 to 12/31/77;
(13) $33.75 times Years of Continuous Service from 1/1/68 to 12/31/75;
(14) $23.75 times Years of Continuous Service from 1/1/57 to 12/31/67;
(15) $2.50 times Years of Continuous Service prior to January 1, 1957.

For Covered Employment with a Default Schedule Employer from and after the later of January 1, 2011 or the first day of the calendar month following the calendar month the Default Schedule applies to said Employer, a Participant's basic Retirement Benefit under the Plan shall be a monthly amount payable in the form of a Single Life Annuity commencing on his Normal Retirement Date, or Annuity Starting Date if later, equal to 1% of his Employer Contributions resulting from said Covered Employment. For this purpose, the amount of the Employer Contributions shall be determined by the contribution rate in effect as of January 1, 2009.

For Covered Employment with an Alternative Schedule Employer from and after the later of January 1, 2011 or the first day of the calendar month following the calendar month the Alternative Schedule applies to said Employer, a Participant's basic Retirement Benefit under the Plan shall be a monthly amount payable in the form of a 5 Year Certain and Life Annuity commencing on his Normal Retirement Date, or Annuity Starting Date if later, equal to $100.00 multiplied by the Participant's Years of Continuous Service credited for said Covered Employment.

B. Early Retirement -

1. Early Retirement Benefit - The amount of monthly retirement benefit to be provided for each Participant who retires on his Early Retirement Date, or on the first day of any month thereafter, but not later than his Normal Retirement Date, shall be equal to his vested Accrued Benefit multiplied by the appropriate percentage below:

Age at Early Retirement Date	**Percentage**
59	92%
58	85
57	79
56	73
55	68

2. Special Twenty-Five and Out Benefit - The amount of monthly retirement benefit to be provided for each Participant who retires on his Special Twenty-Five and Out Retirement Date shall be equal to his vested Accrued Benefit multiplied by the appropriate percentage below:

Years of Continuous Service	**Percentage**
28.5	96.5%
28	93
27.5	89.5
27	86
26.5	82.5
26	79
25.5	75.5
25	72

3. Special Twenty-Nine and Out Benefit – 100% of vested Accrued Benefit.

C. Postponed Retirement Benefit - The amount of monthly retirement benefit to be provided for each Participant who retires beyond his Normal Retirement Date shall be equal to the amount of his Normal Retirement Benefit earned as of the Participant's Postponed Retirement Date.

D. Disability Retirement Benefit - The amount of monthly benefit for disability shall be equal to the Participant's vested Accrued Benefit as of his date of disability unreduced for commencement prior to his Normal Retirement Date.

IV. VESTED BENEFIT

100% Vested Benefit payable at Normal Retirement Date. A Participant will be 100% vested in his Accrued Benefit payable at Normal Retirement Date upon the earlier of the completion of five (5) years of Vesting Service or attainment of his Normal Retirement Date.

V. DEATH BENEFITS

A. Pre-Retirement Survivor Annuity (Married) - A monthly benefit is payable to the eligible spouse of any vested Participant who dies before retirement, but after having been credited with one Hour of Service on or after August 23, 1984. The spouse's benefit is equal to the following:

1. If the Participant dies on or after his Earliest Retirement Age - 50% of the same benefit the Participant would have received had he retired with a Joint and 50% Survivor Annuity on the day before his death. This benefit is payable immediately.

2. If the Participant dies before his Earliest Retirement Age - 50% of the same benefit the Participant would have received had he retired with a Joint and 50% Survivor Annuity on his Earliest Retirement Age. This benefit is payable at the Participant's Earliest Retirement Age.

B. Pre-Retirement Beneficiary Death Benefit (Single or Married)-

If a vested Participant dies prior to retirement, his beneficiary shall be entitled to a death benefit equal to the following:

1. If the Participant has worked in Covered Employment within the 12-month period preceding the month of his death, the Sixty Month Death Benefit shall be equal to a lump sum payment of 60 installments of the deceased Participant's <u>full Accrued Benefit</u> as of his date of death unreduced for the fact that his death occurs prior to his Normal Retirement Age.

2. If the Participant has not worked in Covered Employment within the 12-month period preceding the month of his death, the Sixty Month Death Benefit shall be equal to a lump sum payment of 60 installments of the deceased Participant's <u>vested Accrued Benefit</u> as of his date of death unreduced for the fact that his death occurs prior to his Normal Retirement Age.

   In order to receive the Sixty Month Death Benefit, the spouse must elect to waive the Pre-Retirement Survivor Annuity.

   In the event that the value of the Pre-Retirement Survivor Annuity exceeds the value of the Sixty Month Death Benefit, the excess value will be paid to the survivor in the form of a monthly straight life annuity commencing at what would have been the member's Earliest Retirement Date.

C. $12,000 Lump Sum Death Benefit - If an active, retired, or terminated vested Participant dies, his beneficiary will be eligible for a lump sum death benefit of $12,000. If a non-vested Participant (active or inactive) has been credited with 500 Hours of Service in the Calendar Year of Death, his beneficiary shall also be entitled to this lump sum death benefit.

D. Post-Retirement - Dependent on the form of Benefit. If a Participant dies after beginning to receive his retirement benefit in the form of a Joint and Survivor Annuity, his beneficiary shall be entitled to a death benefit equal to the lump sum total value of 60 installments of the deceased Participant's vested Accrued Benefit as of the date of death less the lump sum total amount received by both the deceased Participant and spouse prior to their deaths.

VI. BENEFIT ACCRUAL SERVICE AND VESTING SERVICE

Benefit Accrual Service and Vesting Service are based on the number of Years of Continuous Service. A Year of Continuous Service is a Plan Year for which either Past Service Credit or Future Service Credit has been given in accordance with the following:

A. Past Service - Any Employee who:

1. was an Employee of an Employing Company for the pay period of February 17, 1957, or

2. attained the age of sixty (60) prior to February 17, 1957; left the Employing Company's employ prior to that date; and had accumulated thirty (30) Years of Continuous Service in the employ of an Employing Company (ies).

shall be credited with Past Service for employment in a category of work covered by the collective bargaining agreement with the Union, prior to the effective date of the Plan (January 1, 1957).

Such employment includes periods of employment with the contributing employer, or periods of employment with other employers with collective bargaining agreements with the Union, provided such Employee was employed in a category of work covered by such collective bargaining agreements.

No Past Service will be credited for such employment described above if it is credited to another pension plan established by a collective bargaining agreement between the Employer and the Union.

Past Service Credit is limited to thirty (30) years and will be given only to the extent that the total of Past Service and Future Service credits do not exceed thirty-five (35) years.

B. Future Service - Future Service is credited for all Years following the Effective Date of the Plan (January 1, 1957) based on the Hours of Service in a Plan Year. The following are current rules on Service Credits:

Effective For All Plan Years Beginning
On or After January 1, 1957 and Before January 1, 1984

Hours Worked	Future Service Credit
Less than 500	0.00 years
500 but less than 900	0.50
900 or more	1.00

Effective For All Plan Years Beginning
On or After January 1, 1984 and Before January 1, 2011

Hours Worked	Future Service Credit
Less than 500	0.00 years
500 but less than 750	0.50
750 but less than 900	0.75
900 or more	1.00

Effective For the Plan Year Beginning
January 1, 2011 and Ending December 31, 2011

Hours Worked	Future Service Credit
Less than 750	0.00 years
750 but less than 1,150	0.50
1,150 but less than 1,400	0.75
1,400 or more	1.00

Effective For All Plan Years Beginning January 1, 2012

Hours Worked	Future Service Credit
Less than 375	0.00 years
375 but less than 750	0.25
750 but less than 1,150	0.50
1,150 but less than 1,400	0.75
1,400 or more	1.00

Effective For All Plan Years Beginning
On or After January 1, 1994
For
Salaried Managerial Employees

Hours Worked	Future Service Credit
Less than 960	0.00 years
960 but less than 1,440	0.50
1,440 but less than 1,920	0.75
1,920 or more	1.00

VI. BENEFIT ACCRUAL SERVICE AND VESTING SERVICE

C. Service Prior to the Date an Employing Company Joins the Plan - In no event shall a Participant receive credit for service performed for an Employing Company prior to the date such Employing Company joins the Plan and is required to pay pension contributions on behalf of its Employees.

D. Military Service - A Participant who leaves Covered Employment to perform military service will be credited with up to a maximum of four (4) Years of Continuous Service upon his immediate return to Covered Employment for purposes of vesting and retirement eligibility only.

E. Disability - A Participant who, due to a Short Term Disability is unable to achieve at least 500 Hours of Service in a Plan Year, will be granted one-half year credit solely for vesting and retirement eligibility.

VII. RETIREMENT BENEFIT FORMS

A. Normal Form -

1. If a Participant is not married as of the date he begins to receive his retirement benefit, such benefit shall be payable during the life of the Participant with the first sixty (60) monthly payments guaranteed.

2. If a Participant is married as of the date he begins to receive his retirement benefit, such benefit shall be payable as a Joint and 50% Survivor Annuity, which is actuarially equivalent to the Normal Form of Benefit for Participants who are not married. Married Participants have the right to waive this Joint & 50% Survivor Form of Annuity and select an Optional Annuity Form.

B. Joint and Survivor Options - A benefit that is actuarially equivalent to the Normal Form of Benefit for Participants who are not married, payable during the Participant's lifetime, with benefits payable to the Participant's surviving spouse as follows:

1. 100% - spouse receives 100% of the benefit the Participant was receiving after the Participant's death.

2. 75% - spouse receives 75% of the benefit the Participant was receiving after the Participant's death.

3. 50% - spouse receives 50% of the benefit the Participant was receiving after the Participant's death.

In the event that the spouse of a retiree who elected a Joint and Survivor benefit dies prior to the retiree, the retiree's benefit will be increased to its original amount prior to the actuarial reduction for the Joint and Survivor annuity and be paid in the form of a 60 Month Certain and Life annuity as if that had been the form of election at his retirement date.

C. Straight Life Annuity Option - A benefit that is actuarially equivalent to the Normal Form of Benefit for Participants who are not married, payable during the Participant's lifetime.

D. 120 Month Certain and Life Annuity Option - A benefit that is actuarially equivalent to the Normal Form of Benefit for Participants who are not married, payable during the Participant's lifetime with the first 120 monthly payments guaranteed.

E. Social Security Level Income Option - If a Participant retires on or after attaining age sixty (60) but before age sixty-two (62), he may elect to have benefits under the Plan increased from actual retirement date until the date he expects Social Security Benefits to commence, and reduced thereafter to provide a more or less level income over the entire period of his retirement. The adjustment in benefit payments shall be made on an Actuarial Equivalent basis, providing that the payment of such adjusted benefit does not result in monthly payments of less than $100.00.

   This benefit is the actuarial equivalent of the Normal Form of Benefit for Participants who are not married.

   No Participant may elect the Social Security Level Income Option of payment of a Retirement Benefit with an Annuity Starting Date on or after January 1, 2011.

VIII. ANNIVERSARY DATE

January 1

IX. PLAN EFFECTIVE DATE

The Plan's original effective date is January 1, 1957. The Plan was amended and restated effective January 1, 2014.

X. ADMINISTRATION

The Pension Board is responsible for the general administration of the Plan. The Pension Board consists of three (3) Trustees of the Employing Companies and three (3) Trustees of the Union.

XI. CLAIM PROCEDURE

A. The Pension Board will be responsible for all of the determinations as to the right of any person under the Plan.

B. Claim procedure is formal and in writing.

C. The Pension Board must provide written notice to claimant with specific reasons for decisions on claim.

Plan Changes Since Prior Valuation

Since the prior report, the lump sum death benefit was increased from $9,000 to $12,000. This change resulted in an increase in the plan's accrued liability of $617,338, no change in the plan's normal cost, and an increase in the plan's present value of accrued benefits of $617,338.

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTAL SCHEDULES

Board of Trustees
Insulators Local No. 2
Pension Fund
Pittsburgh, PA

We have audited the financial statements of the Insulators Local No. 2 Pension Fund as of and for the year ended December 31, 2024, and our report thereon dated August 20, 2025 which expressed an unmodified opinion on those financial statements appears on pages 1 and 2. Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedule of assets held for investment purposes as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming an opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

In our opinion, the information in the accompanying schedule, is fairly stated in all material respects, in relation to the financial statements taken as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

DiClaudio & Kramer, LLC

DiClaudio & Kramer, LLC

McMurray, Pennsylvania
August 20, 2025

5000 Waterdam Plaza Drive, Suite 220, McMurray, PA 15317 • t-412.220.7722 • f-412.220.7742 • dk-cpa.com

INSULATORS LOCAL NO. 2 PENSION FUND

ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2024

Federal I.D. - 23-6030054
Plan No. - 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value

(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Collateral	Maturity Date	Rate of Interest	Par/Shares or Maturity Value	(d) Cost	(e) Current Value
	Interest - bearing cash:							
	Federated Hermes Gov't	Money Market	N/A	N/A	variable		$ 3,396,152	$ 3,396,152
	U.S. Government Securities:							
	(See attached pages 14-28)						9,133,072	8,800,022
	Corporate Debt Instruments:							
	(See attached pages 28-40)						5,208,283	4,978,223
	Common Stocks:							
	(See attached pages 41-52)						41,898,747	61,026,638
	Registered Investment Company:							
	(See attached pages 53-54)	Mutual Funds/ETF	N/A	N/A	N/A		25,426,813	26,022,405
	Pooled Separate Account:							
	Prudential Insurance	PRISA	N/A	N/A	N/A	91	3,661,554	7,121,244
	Other Investments:							
	U.S. Real Estate Investment Fund	LLC	N/A	N/A	N/A	5,816	6,901,315	6,753,924
	103-12 Investment Entities							
	Ullico Infrastructure Tax Exempt, LP	Partnership	N/A	N/A	N/A	21,804	4,719,077	6,490,294
	Partnerships:							
	IFM Global Infrastructure, LP	Partnership	N/A	N/A	N/A	N/A	7,166,325	10,214,499
	Boyd Watterson GSA Fund, L.P.	Partnership	N/A	N/A	N/A	3,644	4,389,704	3,593,856
							11,556,029	13,808,355
	Common Trust Funds:							
	Comerica	Medium Cap Index	N/A	N/A	N/A	1,759,792	16,307,313	31,675,906
	Loomis Sayles	Core Plus Full Discr	N/A	N/A	N/A	474,584	8,934,929	11,845,623
	NewTower	MultiEmp Prop Trst	N/A	N/A	N/A	547	4,363,484	6,885,216
	Polaris Capital	International Value	N/A	N/A	N/A	861,569	9,500,000	10,455,997
	Ameriserv	ERECT II	N/A	N/A	N/A	653	702,311	3,341,004
							39,808,037	64,203,746
							$ 151,709,079	$ 202,601,003

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Federal I.D. 23-6030054
Plan No. 001

(a)	(b) & (c) Identity & Description		(e)			(d)

US government securities

FEDERAL HOME LOAN MTG CORP GOLD POOL G08741 03.000% DUE 01/01/2047 RATING: N/A (3128MJZF0) 20-10-002-***5977	$5,878.15 6,478.640	$5,627.48 $86.8620	0.01 %	- $250.67	$6,356.14 $98.11
FEDERAL HOME LOAN MTG CORP GOLD POOL #C91239 04.500% DUE 03/01/2029 RATING: N/A (3128P7LU5) 20-10-002-***5977	8,269.99 8,330.796	8,286.64 99.4700	0.01 %	16.65	9,114.39 109.41
FEDERAL HOME LOAN BANK BNDS CALL 08/29/2024 02.350% DUE 02/09/2032 RATING: AAA (3130AQNY5) 20-10-002-***5977	63,906.00 75,000	63,987.75 85.3170	0.05 %	81.75	63,906.00 85.21
FEDERAL HOME LOAN BANK BNDS CALL 08/23/2024 02.375% DUE 01/28/2032 RATING: AAA (3130AQQ48) 20-10-002-***5977	70,645.60 80,000	68,441.60 85.5520	0.05 %	- 2,204.00	70,645.60 88.31
FEDERAL HOME LOAN BANK BNDS CALL 05/23/2025 05.920% DUE 05/23/2034 RATING: AAA (3130B1EB9) 20-10-002-***5977	140,207.40 140,000	140,294.00 100.2100	0.09 %	86.60	140,207.40 100.15
FEDERAL HOME LOAN MTG CORP POOL ZS4751 03.500% DUE 01/01/2048 RATING: N/A (3132A5H40) 20-10-002-***5977	5,338.26 5,720.300	5,130.59 89.6910	0.01 %	- 207.67	5,963.38 104.25
FEDERAL HOME LOAN MTG CORP POOL SB0890 02.000% DUE 09/01/2036 RATING: N/A (3132CW7B4) 20-10-002-***5977	40,465.98 45,121.627	39,857.29 88.3330	0.03 %	- 608.69	38,240.57 84.75

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description		(e)			(d)
	FEDERAL HOME LOAN MTG CORP POOL SD0844 03.500% DUE 07/01/2047 RATING: N/A (3132DM5D3) 20-10-002-***5977	55,717.12 59,360.070	54,052.69 91.0590	0.04 %	- 1,664.43	61,873.59 104.23
	FEDERAL HOME LOAN MTG CORP POOL SD1193 03.500% DUE 07/01/2051 RATING: N/A (3132DNKE2) 20-10-002-***5977	41,756.45 44,865.170	40,264.25 89.7450	0.03 %	- 1,492.20	42,215.31 94.09
	FEDERAL HOME LOAN MTG CORP POOL SD1436 04.500% DUE 08/01/2052 RATING: N/A (3132DNSZ7) 20-10-002-***5977	57,531.98 59,332.140	55,939.53 94.2820	0.04 %	- 1,592.45	58,942.77 99.34
	FEDERAL HOME LOAN MTG CORP POOL SD3160 05.000% DUE 07/01/2053 RATING: N/A (3132DQQM1) 20-10-002-***5977	41,104.65 41,394.410	40,488.70 97.8120	0.03 %	- 615.95	40,327.21 97.42
	FEDERAL HOME LOAN MTG CORP POOL SD3325 06.000% DUE 05/01/2053 RATING: N/A (3132DQVS2) 20-10-002-***5977	35,081.21 34,398.730	34,833.53 101.2640	0.03 %	- 247.68	34,280.46 99.66
	FEDERAL HOME LOAN MTG CORP POOL SD3431 05.500% DUE 06/01/2053 RATING: N/A (3132DQY42) 20-10-002-***5977	21,915.81 21,810.030	21,545.04 98.7850	0.02 %	- 370.77	21,411.30 98.17
	FEDERAL HOME LOAN MTG CORP POOL SD3513 06.000% DUE 08/01/2053 RATING: N/A (3132DQ3W4) 20-10-002-***5977	54,265.50 53,436.170	54,038.93 101.1280	0.04 %	- 226.57	53,252.48 99.66
	FEDERAL HOME LOAN MTG CORP POOL SD5185 04.000% DUE 09/01/2052 RATING: N/A (3132DSXN7) 20-10-002-***5977	35,877.64 39,812.203	36,450.46 91.5560	0.03 %	572.82	35,877.63 90.12
	FEDERAL HOME LOAN MTG CORP POOL SD5214 05.000% DUE 04/01/2054 RATING: N/A (3132DSYK2) 20-10-002-***5977	18,752.29 19,555.910	18,893.94 96.6150	0.02 %	141.65	18,752.29 95.89
	FEDERAL HOME LOAN MTG CORP POOL SD5414 06.000% DUE 05/01/2054 RATING: N/A (3132DTAP5) 20-10-002-***5977	132,210.52 129,618.150	132,704.36 102.3810	0.09 %	493.84	132,210.51 102.00

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Federal I.D. 23-6030054
Plan No. 001

(a) (b) & (c) Identity & Description		(e)			(d)
FEDERAL HOME LOAN MTG CORP POOL SD7540 02.500% DUE 05/01/2051 RATING: N/A (3132DVLV5) 20-10-002-***5977	42,620.24 51,369.030	42,448.28 82.6340	0.03 %	- 171.96	42,620.23 82.97
FEDERAL HOME LOAN MTG CORP POOL SD8083 02.500% DUE 08/01/2050 RATING: N/A (3132DV6U4) 20-10-002-***5977	78,695.74 95,280.510	78,482.56 82.3700	0.05 %	- 213.18	78,695.73 82.59
FEDERAL HOME LOAN MTG CORP POOL SD3619 05.500% DUE 09/01/2053 RATING: N/A (3132E0AU6) 20-10-002-***5977	45,602.72 45,186.990	45,076.73 99.7560	0.03 %	- 525.99	44,565.68 98.63
FEDERAL HOME LOAN MTG CORP POOL SD3657 05.000% DUE 12/01/2052 RATING: N/A (3132E0B27) 20-10-002-***5977	48,134.89 49,575.690	48,981.77 98.8020	0.04 %	846.88	48,134.89 97.09
FEDERAL HOME LOAN MTG CORP POOL SD4086 03.000% DUE 08/01/2052 RATING: N/A (3132E0RF1) 20-10-002-***5977	38,488.32 43,150.750	37,035.43 85.8280	0.03 %	- 1,452.89	34,884.67 80.84
FEDERAL HOME LOAN MTG CORP POOL SD4321 06.500% DUE 11/01/2053 RATING: N/A (3132E0YS5) 20-10-002-***5977	40,272.60 38,746.945	39,908.97 102.9990	0.03 %	- 363.63	40,272.60 103.94
FEDERAL HOME LOAN MTG CORP POOL SD4497 03.000% DUE 02/01/2050 RATING: N/A (3132E07J5) 20-10-002-***5977	21,921.16 24,471.544	21,460.81 87.6970	0.02 %	- 460.35	21,921.16 89.58
FEDERAL HOME LOAN MTG CORP GOLD POOL #Q13086 03.000% DUE 11/01/2042 RATING: N/A (3132HPNB6) 20-10-002-***5977	4,297.30 4,666.970	4,123.03 88.3450	0.01 %	- 174.27	4,892.27 104.83
FEDERAL HOME LOAN MTG CORP GOLD POOL Q44452 03.000% DUE 11/01/2046 RATING: N/A (3132WH5N1) 20-10-002-***5977	8,481.63 9,337.190	8,106.83 86.8230	0.01 %	- 374.80	9,065.79 97.09
FEDERAL HOME LOAN MTG CORP POOL QC2352 02.500% DUE 06/01/2051 RATING: N/A (3133ALTH1) 20-10-002-***5977	34,413.83 40,360.110	33,248.66 82.3800	0.03 %	- 1,165.17	41,747.47 103.44

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description		(e)			(d)
	FEDERAL HOME LOAN MTG CORP POOL QC6512 02.500% DUE 09/01/2051 RATING: N/A (3133ARGV1) 20-10-002-***5977	35,063.55 41,502.990	34,332.93 82.7240	0.03 %	- 730.62	35,063.55 84.48
	FEDERAL HOME LOAN MTG CORP POOL QD1253 02.000% DUE 11/01/2051 RATING: N/A (3133AXMA7) 20-10-002-***5977	35,136.43 42,926.250	33,607.39 78.2910	0.03 %	- 1,529.04	43,171.05 100.57
	FEDERAL FARM CREDIT BANK BNDS CALL 07/24/2024 01.670% DUE 03/03/2031 RATING: AAA (3133EMSA1) 20-10-002-***5977	66,406.61 79,000	66,171.98 83.7620	0.05 %	- 234.63	66,406.61 84.06
	FEDERAL FARM CREDIT BANK BNDS CALL 10/02/2024 01.790% DUE 07/21/2031 RATING: AAA (3133EMT77) 20-10-002-***5977	100,435.31 117,000	97,664.58 83.4740	0.07 %	- 2,770.73	100,435.31 85.84
	FEDERAL FARM CREDIT BANK BNDS CALL 09/23/2022 01.570% DUE 09/23/2030 RATING: AAA (3133EM6A5) 20-10-002-***5977	106,248.89 121,000	102,387.78 84.6180	0.07 %	- 3,861.11	106,248.89 87.81
	FEDERAL FARM CREDIT BANK BNDS CALL 07/17/2025 05.840% DUE 07/17/2034 RATING: AAA (3133ERLE9) 20-10-002-***5977	68,078.20 68,000	68,133.96 100.1970	0.05 %	55.76	68,078.20 100.12
	FEDERAL FARM CREDIT BANK BNDS CALL 02/14/2025 05.650% DUE 08/14/2034 RATING: AAA (3133ERPA3) 20-10-002-***5977	69,790.00 70,000	69,785.10 99.6930	0.05 %	- 4.90	69,790.00 99.70
	FEDERAL HOME LOAN MTG CORP POOL RA3404 02.000% DUE 08/01/2050 RATING: N/A (3133KJX98) 20-10-002-***5977	14,116.57 16,935.880	13,411.35 79.1890	0.01 %	- 705.22	12,709.85 75.05
	FEDERAL HOME LOAN MTG CORP POOL RA4180 02.500% DUE 12/01/2050 RATING: N/A (3133KKUD9) 20-10-002-***5977	14,192.07 16,500.684	13,665.87 82.8200	0.01 %	- 526.20	12,950.46 78.48
	FEDERAL HOME LOAN MTG CORP POOL RA4784 02.500% DUE 03/01/2051 RATING: N/A (3133KLJ57) 20-10-002-***5977	182,617.14 218,653.700	180,522.68 82.5610	0.12 %	- 2,094.46	187,958.85 85.96

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a) (b) & (c) Identity & Description		(e)			(d)
FEDERAL HOME LOAN MTG CORP POOL RA6817 02.500% DUE 02/01/2052 RATING: N/A (3133KNSE4) 20-10-002-***5977	18,862.21 22,049.748	18,115.63 82.1580	0.02 %	- 746.58	17,050.65 77.33
FEDERAL HOME LOAN MTG CORP POOL RB5095 02.000% DUE 12/01/2040 RATING: N/A (3133KYUU1) 20-10-002-***5977	60,025.88 70,644.660	59,010.19 83.5310	0.04 %	- 1,015.69	60,025.88 84.97
FEDERAL HOME LOAN MTG CORP POOL RB5163 03.000% DUE 05/01/2042 RATING: N/A (3133KYWY1) 20-10-002-***5977	38,318.31 42,376.270	36,973.30 87.2500	0.03 %	- 1,345.01	40,356.79 95.23
FEDERAL HOME LOAN MTG CORP POOL RB5230 05.500% DUE 05/01/2043 RATING: N/A (3133KYY37) 20-10-002-***5977	76,414.36 77,234.985	77,387.14 100.1970	0.05 %	972.78	76,414.36 98.94
FEDERAL HOME LOAN MTG CORP POOL RE0027 02.000% DUE 05/01/2051 RATING: N/A (3133LWA44) 20-10-002-***5977	38,248.78 46,681.857	36,638.72 78.4860	0.03 %	- 1,610.06	34,938.45 74.84
FEDERAL HOME LOAN MTG POOL QA3748 03.500% DUE 08/01/2049 RATING: N/A (31339UEV8) 20-10-002-***5977	5,887.41 6,325.634	5,676.75 89.7420	0.01 %	- 210.66	6,534.17 103.30
FEDERAL HOME LOAN MTG CORP NTS CALL 08/17/2023 01.460% DUE 08/17/2035 RATING: AAA (3134GWQE9) 20-10-002-***5977	25,740.00 36,000	25,525.44 70.9040	0.02 %	- 214.56	25,740.00 71.50
FEDERAL HOME LOAN MTG CORP NTS CALL 02/21/2025 05.300% DUE 11/21/2029 RATING: AAA (3134HAE58) 20-10-002-***5977	140,003.90 140,000	140,023.80 100.0170	0.09 %	19.90	140,003.90 100.00
FEDERAL NATL MTG ASSN NTS CALL 02/24/2023 01.600% DUE 08/24/2035 RATING: AAA (3136G4Q71) 20-10-002-***5977	140,389.50 193,000	138,674.36 71.8520	0.09 %	- 1,715.14	140,389.50 72.74
FEDERAL NATL MTG ASSN NTS CALL 08/17/2023 01.530% DUE 08/17/2035 RATING: AAA (3136G4S95) 20-10-002-***5977	34,951.70 49,000	34,960.03 71.3470	0.03 %	8.33	34,951.70 71.33

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Federal I.D. 23-6030054
Plan No. 001

(a)	(b) & (c) Identity & Description		(e)			(d)
	FEDERAL NATL MTG ASSN NTS CALL 03/14/2023 01.630% DUE 09/14/2035 RATING: AAA (3136G43S0) 20-10-002-***5977	149,884.56 203,000	146,170.15 72.0050	0.10 %	- 3,714.41	146,048.13 71.94
	FEDERAL NATL MTG ASSN POOL AL1464 04.500% DUE 01/01/2032 RATING: N/A (3138EHTW2) 20-10-002-***5977	14,730.57 14,832.765	14,657.15 98.8160	0.01 %	- 73.42	16,325.30 110.06
	FEDERAL NATL MTG ASSN POOL AL8560 03.000% DUE 05/01/2041 RATING: N/A (3138ETQN9) 20-10-002-***5977	4,120.44 4,450.730	3,935.02 88.4130	0.01 %	- 185.42	4,623.19 103.87
	FEDERAL NATL MTG ASSN POOL AP7553 03.000% DUE 09/01/2042 RATING: N/A (3138MBMB9) 20-10-002-***5977	7,504.04 8,153.650	7,194.37 88.2350	0.01 %	- 309.67	8,485.72 104.07
	FEDERAL NATL MTG ASSN POOL AS4578 04.000% DUE 03/01/2045 RATING: N/A (3138WECQ0) 20-10-002-***5977	20,400.29 21,066.180	19,775.88 93.8750	0.02 %	- 624.41	22,369.11 106.18
	FEDERAL NATL MTG ASSN POOL #AR7391 03.000% DUE 06/01/2043 RATING: N/A (3138W5F94) 20-10-002-***5977	3,649.71 3,971.131	3,503.53 88.2250	0.01 %	- 146.18	4,085.91 102.89
	FEDERAL NATL MTG ASSN POOL BC0247 04.000% DUE 02/01/2046 RATING: N/A (3140EUHZ5) 20-10-002-***5977	3,574.14 3,707.350	3,442.68 92.8610	0.01 %	- 131.46	3,879.96 104.66
	FEDERAL NATL MTG ASSN POOL BF0134 04.500% DUE 08/01/2056 RATING: N/A (3140FXEG3) 20-10-002-***5977	28,529.29 29,028.204	27,566.34 94.9640	0.02 %	- 962.95	28,529.28 98.28
	FEDERAL NATL MTG ASSN POOL BF0201 04.000% DUE 08/01/2051 RATING: N/A (3140FXGK2) 20-10-002-***5977	31,191.04 33,270.435	30,771.83 92.4900	0.02 %	- 419.21	31,191.02 93.75
	FEDERAL NATL MTG ASSN POOL BC4764 03.000% DUE 10/01/2046 RATING: N/A (3140F0JJ4) 20-10-002-***5977	8,620.78 9,491.960	8,226.49 86.6680	0.01 %	- 394.29	10,031.80 105.69

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Federal I.D. 23-6030054
Plan No. 001

(a)	(b) & (c) Identity & Description		(e)			(d)
	FEDERAL NATL MTG ASSN POOL BO2200 03.500% DUE 09/01/2049 RATING: N/A (3140JWNS5) 20-10-002-***5977	10,340.72 11,109.970	9,970.75 89.7460	0.01 %	- 369.97	11,498.81 103.50
	FEDERAL NATL MTG ASSN POOL BM1257 02.500% DUE 04/01/2037 RATING: N/A (3140J5MF3) 20-10-002-***5977	77,927.12 85,930.680	77,291.21 89.9460	0.05 %	- 635.91	89,837.83 104.55
	FEDERAL NATL MTG ASSN POOL BQ7342 02.500% DUE 11/01/2050 RATING: N/A (3140KTEQ4) 20-10-002-***5977	45,202.58 52,604.580	43,442.97 82.5840	0.03 %	- 1,759.61	46,760.56 88.89
	FEDERAL NATL MTG ASSN POOL BO7480 03.000% DUE 12/01/2049 RATING: N/A (3140K3J29) 20-10-002-***5977	10,522.60 11,753.820	10,136.85 86.2430	0.01 %	- 385.75	12,073.33 102.72
	FEDERAL NATL MTG ASSN POOL BR1925 02.000% DUE 01/01/2051 RATING: N/A (3140LOD79) 20-10-002-***5977	14,461.91 17,485.920	13,793.94 78.8860	0.01 %	- 667.97	18,125.25 103.66
	FEDERAL NATL MTG ASSN POOL BU1416 03.000% DUE 01/01/2052 RATING: N/A (3140M2SE3) 20-10-002-***5977	22,679.42 25,427.650	21,831.93 85.8590	0.02 %	- 847.49	26,532.16 104.34
	FEDERAL NATL MTG ASSN POOL BW9855 05.000% DUE 09/01/2052 RATING: N/A (3140N25R8) 20-10-002-***5977	53,989.02 54,264.140	52,461.49 96.6780	0.04 %	- 1,527.53	54,348.91 100.16
	FEDERAL NATL MTG ASSN POOL CA4999 03.000% DUE 01/01/2040 RATING: N/A (3140QCRV0) 20-10-002-***5977	15,182.75 16,383.340	14,788.91 90.2680	0.01 %	- 393.84	17,240.91 105.23
	FEDERAL NATL MTG ASSN POOL CA6032 02.500% DUE 06/01/2050 RATING: N/A (3140QDV27) 20-10-002-***5977	30,164.81 34,871.391	28,917.10 82.9250	0.02 %	- 1,247.71	27,913.45 80.05
	FEDERAL NATL MTG ASSN POOL CA8689 02.000% DUE 01/01/2041 RATING: N/A (3140QGUP0) 20-10-002-***5977	15,233.00 17,715.660	14,796.65 83.5230	0.01 %	- 436.35	18,382.72 103.77

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I | **Federal I.D. 23-6030054**
Plan No. 001

(a)	(b) & (c) Identity & Description		(e)			(d)
	FEDERAL NATL MTG ASSN POOL CA8955 02.500% DUE 02/01/2051 RATING: N/A (3140QG5R4) 20-10-002-***5977	30,601.13 35,741.476	29,471.71 82.4580	0.02 %	- 1,129.42	27,995.62 78.33
	FEDERAL NATL MTG ASSN POOL CB0609 02.500% DUE 05/01/2051 RATING: N/A (3140QKVB1) 20-10-002-***5977	47,516.92 55,567.540	45,776.54 82.3800	0.03 %	- 1,740.38	49,828.46 89.67
	FEDERAL NATL MTG ASSN POOL CB1284 02.500% DUE 08/01/2051 RATING: N/A (3140QLNA0) 20-10-002-***5977	60,102.54 70,107.610	58,091.17 82.8600	0.04 %	- 2,011.37	73,130.99 104.31
	FEDERAL NATL MTG ASSN POOL CB1842 02.500% DUE 10/01/2041 RATING: N/A (3140QMBL7) 20-10-002-***5977	65,970.18 73,883.880	63,413.06 85.8280	0.05 %	- 2,557.12	77,393.35 104.75
	FEDERAL NATL MTG ASSN POOL CB5545 06.500% DUE 01/01/2053 RATING: N/A (3140QRET6) 20-10-002-***5977	30,387.00 29,564.224	30,421.88 102.9010	0.02 %	34.88	29,601.18 100.13
	FEDERAL NATL MTG ASSN POOL CB6051 04.500% DUE 04/01/2053 RATING: N/A (3140QRWM1) 20-10-002-***5977	48,361.73 51,414.460	48,439.11 94.2130	0.04 %	77.38	48,361.73 94.06
	FEDERAL NATL MTG ASSN POOL CB9449 04.500% DUE 11/01/2054 RATING: N/A (3140QVQB3) 20-10-002-***5977	57,175.91 60,503.611	57,182.57 94.5110	0.04 %	6.66	57,175.91 94.50
	FEDERAL NATL MTG ASSN POOL FM6475 02.500% DUE 07/01/2049 RATING: N/A (3140XAFR8) 20-10-002-***5977	37,146.05 42,704.940	35,714.57 83.6310	0.03 %	- 1,431.48	44,613.28 104.47
	FEDERAL NATL MTG ASSN POOL FM7518 02.500% DUE 06/01/2051 RATING: N/A (3140XBK82) 20-10-002-***5977	27,921.82 32,464.974	26,844.31 82.6870	0.02 %	- 1,077.51	25,312.52 77.97
	FEDERAL NATL MTG ASSN POOL FM7868 02.500% DUE 02/01/2051 RATING: N/A (3140XBW63) 20-10-002-***5977	28,424.54 32,859.610	27,182.78 82.7240	0.02 %	- 1,241.76	26,431.46 80.44

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION i

(a)	(b) & (c) Identity & Description		(e)			(d)
	FEDERAL NATL MTG ASSN POOL FM8365 02.500% DUE 07/01/2051 RATING: N/A (3140XCJK5) 20-10-002-***5977	36,958.78 43,064.970	35,544.53 82.5370	0.03 %	- 1,414.25	44,854.84 104.16
	FEDERAL NATL MTG ASSN POOL FM8828 04.000% DUE 10/01/2046 RATING: N/A (3140XCY28) 20-10-002-***5977	59,992.62 61,618.740	58,144.06 94.3610	0.04 %	- 1,848.56	67,742.09 109.94
	FEDERAL NATL MTG ASSN POOL FM8954 02.500% DUE 10/01/2051 RATING: N/A (3140XC5Q7) 20-10-002-***5977	50,618.30 59,469.080	48,907.37 82.2400	0.04 %	- 1,710.93	61,346.04 103.16
	FEDERAL NATL MTG ASSN POOL FM9192 05.000% DUE 06/01/2050 RATING: N/A (3140XDGA8) 20-10-002-***5977	17,417.43 17,455.601	17,165.84 98.3400	0.02 %	- 251.59	17,417.42 99.78
	FEDERAL NATL MTG ASSN POOL FM9947 03.000% DUE 02/01/2047 RATING: N/A (3140XEBR4) 20-10-002-***5977	37,402.06 40,691.550	35,906.63 88.2410	0.03 %	- 1,495.43	42,872.38 105.36
	FEDERAL NATL MTG ASSN POOL FS0248 03.000% DUE 02/01/2050 RATING: N/A (3140XFH20) 20-10-002-***5977	25,603.65 28,368.110	24,445.37 86.1720	0.02 %	- 1,158.28	26,058.73 91.86
	FEDERAL NATL MTG ASSN POOL FS0404 03.000% DUE 03/01/2045 RATING: N/A (3140XFNW7) 20-10-002-***5977	17,006.76 18,502.310	16,326.81 88.2420	0.02 %	- 679.95	19,366.71 104.67
	FEDERAL NATL MTG ASSN POOL FS0431 03.000% DUE 02/01/2050 RATING: N/A (3140XFPR6) 20-10-002-***5977	32,003.14 35,138.961	30,503.78 86.8090	0.02 %	- 1,499.36	36,182.15 102.97
	FEDERAL NATL MTG ASSN POOL FS1040 03.500% DUE 06/01/2049 RATING: N/A (3140XGEN5) 20-10-002-***5977	55,831.14 60,085.150	53,927.02 89.7510	0.04 %	- 1,904.12	60,376.14 100.48
	FEDERAL NATL MTG ASSN POOL FS1171 03.000% DUE 01/01/2052 RATING: N/A (3140XGJR1) 20-10-002-***5977	20,512.15 23,177.030	19,765.37 85.2800	0.02 %	- 746.78	19,838.11 85.59

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description		(e)			(d)
	FEDERAL NATL MTG ASSN POOL FS1924 02.500% DUE 03/01/2051 RATING: N/A (3140XHD61) 20-10-002-***5977	41,421.54 48,554.722	40,008.12 82.3980	0.03 %	- 1,413.42	40,125.92 82.64
	FEDERAL NATL MTG ASSN POOL FS2696 03.000% DUE 12/01/2051 RATING: N/A (3140XH7J0) 20-10-002-***5977	51,013.99 57,042.220	48,718.05 85.4070	0.04 %	- 2,295.94	51,712.32 90.66
	FEDERAL NATL MTG ASSN POOL FS3512 03.500% DUE 01/01/2052 RATING: N/A (3140XJ3W1) 20-10-002-***5977	21,967.33 24,049.076	21,388.77 88.9380	0.02 %	- 578.56	21,967.33 91.34
	FEDERAL NATL MTG ASSN POOL FS4251 02.000% DUE 02/01/2052 RATING: N/A (3140XKWM8) 20-10-002-***5977	33,972.34 41,187.580	32,718.18 79.4370	0.03 %	- 1,254.16	31,025.83 75.33
	FEDERAL NATL MTG ASSN POOL FS4515 03.000% DUE 02/01/2052 RATING: N/A (3140XLAR9) 20-10-002-***5977	31,281.88 35,156.867	30,238.42 86.0100	0.02 %	- 1,043.46	30,229.41 85.98
	FEDERAL NATL MTG ASSN POOL FS4542 03.500% DUE 09/01/2042 RATING: N/A (3140XLBL1) 20-10-002-***5977	256,159.16 282,560.951	257,291.53 91.0570	0.17 %	1,132.37	256,159.15 90.66
	FEDERAL NATL MTG ASSN POOL FS5380 02.000% DUE 05/01/2051 RATING: N/A (3140XL6S2) 20-10-002-***5977	21,474.67 27,108.077	21,245.96 78.3750	0.02 %	- 228.71	21,474.67 79.22
	FEDERAL NATL MTG ASSN POOL FS5384 02.500% DUE 06/01/2051 RATING: N/A (3140XL6W3) 20-10-002-***5977	28,662.58 33,294.890	27,556.85 82.7660	0.02 %	- 1,105.73	27,613.96 82.94
	FEDERAL NATL MTG ASSN POOL FS5805 02.000% DUE 02/01/2052 RATING: N/A (3140XMNX0) 20-10-002-***5977	36,327.95 43,914.110	34,615.30 78.8250	0.03 %	- 1,712.65	34,911.71 79.50
	FEDERAL NATL MTG ASSN POOL FS5884 06.000% DUE 09/01/2053 RATING: N/A (3140XMRE8) 20-10-002-***5977	37,487.38 36,341.540	37,002.23 101.8180	0.03 %	- 485.15	36,352.89 100.03

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description		(e)			(d)
	FEDERAL NATL MTG ASSN POOL FS6207 01.500% DUE 10/01/2036 RATING: N/A (3140XM3R5) 20-10-002-***5977	38,666.26 44,251.200	38,229.05 86.3910	0.03 %	- 437.21	37,005.07 83.63
	FEDERAL NATL MTG ASSN POOL FS6404 04.000% DUE 07/01/2053 RATING: N/A (3140XNDJ0) 20-10-002-***5977	75,811.04 82,712.340	75,996.10 91.8800	0.05 %	185.06	75,811.04 91.66
	FEDERAL NATL MTG ASSN POOL FS7006 03.500% DUE 02/01/2052 RATING: N/A (3140XNYC2) 20-10-002-***5977	255,344.96 288,245.472	255,702.56 88.7100	0.17 %	357.60	255,344.95 88.59
	FEDERAL NATL MTG ASSN POOL FS7405 05.500% DUE 03/01/2054 RATING: N/A (3140XPGP8) 20-10-002-***5977	48,669.90 49,536.794	49,162.79 99.2450	0.04 %	492.89	48,669.89 98.25
	FEDERAL NATL MTG ASSN POOL FS7527 02.000% DUE 03/01/2052 RATING: N/A (3140XPLH0) 20-10-002-***5977	35,130.87 45,021.530	35,571.06 79.0090	0.03 %	440.19	35,130.87 78.03
	FEDERAL NATL MTG ASSN POOL FS9095 02.000% DUE 08/01/2042 RATING: N/A (3140XRC94) 20-10-002-***5977	46,179.48 52,880.430	44,031.95 83.2670	0.03 %	- 2,147.53	46,179.48 87.33
	FEDERAL NATL MTG ASSN POOL FM1348 03.000% DUE 11/01/2046 RATING: N/A (3140X4QA7) 20-10-002-***5977	55,607.73 60,497.740	53,383.81 88.2410	0.04 %	- 2,223.92	62,666.40 103.58
	FEDERAL NATL MTG ASSN POOL FM1688 03.500% DUE 10/01/2037 RATING: N/A (3140X42W5) 20-10-002-***5977	11,357.83 11,880.080	11,206.24 94.3280	0.01 %	- 151.59	12,513.05 105.33
	FEDERAL NATL MTG ASSN POOL FM2438 03.500% DUE 05/01/2047 RATING: N/A (3140X5V83) 20-10-002-***5977	11,499.53 12,272.180	11,060.79 90.1290	0.01 %	- 438.74	12,933.72 105.39
	FEDERAL NATL MTG ASSN POOL FM3165 02.500% DUE 12/01/2047 RATING: N/A (3140X6QT1) 20-10-002-***5977	23,831.24 27,397.590	22,912.88 83.6310	0.02 %	- 918.36	28,510.61 104.06

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

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FEDERAL NATL MTG ASSN POOL FM3494 02.500% DUE 04/01/2048 RATING: N/A (3140X63C3) 20-10-002-***5977	108,645.79 128,210.230	107,099.13 83.5340	0.07 %	- 1,546.66	111,077.88 86.64
FEDERAL NATL MTG ASSN POOL FM3612 02.500% DUE 06/01/2050 RATING: N/A (3140X7AN9) 20-10-002-***5977	46,269.64 53,629.810	44,430.69 82.8470	0.03 %	- 1,838.95	55,632.51 103.73
FEDERAL NATL MTG ASSN POOL FM4545 02.500% DUE 10/01/2050 RATING: N/A (3140X8BP1) 20-10-002-***5977	14,163.72 16,346.650	13,535.68 82.8040	0.01 %	- 628.04	17,593.06 107.62
FEDERAL NATL MTG ASSN POOL #AA5223 04.000% DUE 03/01/2039 RATING: N/A (31416NYV8) 20-10-002-***5977	1,667.07 1,709.460	1,612.89 94.3510	0.01 %	- 54.18	1,771.12 103.61
FEDERAL NATL MTG ASSN POOL #MA0514 04.000% DUE 09/01/2040 RATING: N/A (31417YSC2) 20-10-002-***5977	1,695.97 1,739.080	1,640.82 94.3500	0.01 %	- 55.15	1,818.24 104.55
FEDERAL NATL MTG ASSN POOL MA2019 04.000% DUE 08/01/2034 RATING: N/A (31418BG59) 20-10-002-***5977	4,812.80 4,917.090	4,775.63 97.1230	0.01 %	- 37.17	5,278.55 107.35
FEDERAL NATL MTG ASSN POOL MA2055 04.000% DUE 10/01/2034 RATING: N/A (31418BH90) 20-10-002-***5977	2,667.38 2,725.220	2,646.19 97.1000	0.01 %	- 21.19	2,925.33 107.34
FEDERAL NATL MTG ASSN POOL MA2079 04.000% DUE 10/01/2034 RATING: N/A (31418BJZ0) 20-10-002-***5977	6,748.32 6,894.710	6,693.32 97.0790	0.01 %	- 55.00	7,358.45 106.73
FEDERAL NATL MTG ASSN POOL MA2806 03.000% DUE 11/01/2046 RATING: N/A (31418CDL5) 20-10-002-***5977	5,282.51 5,815.910	5,034.14 86.5580	0.01 %	- 248.37	5,843.14 100.47
FEDERAL NATL MTG ASSN POOL MA2938 04.500% DUE 03/01/2047 RATING: N/A (31418CHQ0) 20-10-002-***5977	9,253.87 9,380.220	8,958.02 95.4990	0.01 %	- 295.85	9,972.30 106.31

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Federal I.D. 23-6030054
Plan No. 001

(a)	(b) & (c) Identity & Description		(e)			(d)
	FEDERAL NATL MTG ASSN POOL MA3522 04.500% DUE 11/01/2048 RATING: N/A (31418C4G6) 20-10-002-***5977	2,258.13 2,295.240	2,189.61 95.3980	0.01 %	- 68.52	2,393.49 104.28
	FEDERAL NATL MTG ASSN POOL MA4176 02.000% DUE 10/01/2040 RATING: N/A (31418DUA8) 20-10-002-***5977	15,319.29 17,795.110	14,867.28 83.5470	0.01 %	- 452.01	18,353.96 103.14
	FEDERAL NATL MTG ASSN POOL MA4387 02.000% DUE 07/01/2041 RATING: N/A (31418D2V3) 20-10-002-***5977	21,843.98 25,503.470	21,283.92 83.4550	0.02 %	- 560.06	22,772.08 89.29
	FEDERAL NATL MTG ASSN POOL MA4407 02.000% DUE 08/01/2041 RATING: N/A (31418D3R1) 20-10-002-***5977	22,848.30 26,685.706	22,236.93 83.3290	0.02 %	- 611.37	21,415.29 80.25
	GOVT NATL MTG ASSN II POOL MA5266 05.000% DUE 06/20/2048 RATING: N/A (36179TZ73) 20-10-002-***5977	5,865.22 5,827.340	5,737.95 98.4660	0.01 %	- 127.27	6,120.29 105.03
	GOVT NATL MTG ASSN II POOL MA6410 03.500% DUE 01/20/2050 RATING: N/A (36179VDP2) 20-10-002-***5977	33,275.39 35,376.010	31,864.94 90.0750	0.03 %	- 1,410.45	30,445.45 86.06
	GOVT NATL MTG ASSN II POOL MA7883 03.500% DUE 02/20/2052 RATING: N/A (36179WXL7) 20-10-002-***5977	35,134.14 37,501.410	33,540.51 89.4380	0.03 %	- 1,593.63	35,134.14 93.69
	GOVT NATL MTG ASSN II POOL 785616 02.500% DUE 09/20/2051 RATING: N/A (3622ABDV1) 20-10-002-***5977	37,661.61 43,898.747	35,968.88 81.9360	0.03 %	- 1,692.73	34,625.12 78.87
	GOVT NATL MTG ASSN II POOL 786466 03.500% DUE 03/20/2052 RATING: N/A (3622ACCB4) 20-10-002-***5977	21,000.41 22,731.406	20,172.76 88.7440	0.02 %	- 827.65	20,721.09 91.16
	GOVT NATL MTG ASSN II POOL 786726 02.000% DUE 03/20/2051 RATING: N/A (3622ACLF5) 20-10-002-***5977	52,447.55 64,289.886	50,579.42 78.6740	0.04 %	- 1,868.13	52,447.55 81.58

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description		(e)			(d)
	GOVT NATL MTG ASSN II POOL #786922 05.500% DUE 09/20/2053 RATING: N/A (3622ACSK7) 20-10-002-***5977	56,826.85 56,224.120	56,154.96 99.8770	0.04 %	- 671.89	54,941.40 97.72
	GOVT NATL MTG ASSN II POOL 786936 06.000% DUE 09/20/2053 RATING: N/A (3622ACSZ4) 20-10-002-***5977	50,004.22 49,088.710	49,679.74 101.2040	0.04 %	- 324.48	48,091.59 97.97
	INTL BK RECON & DEV SER MTN SEDOL BFFVX47 ISIN US45905UR710 02.700% DUE 12/28/2037 RATING: AAA (45905UR71) 20-10-002-***5977	200,463.76 261,000	200,774.25 76.9250	0.13 %	310.49	229,082.32 87.77
	INTL BK RECON & DEVELOP SER GMTN CALL 11/08/2027 04.700% DUE 11/08/2034 RATING: AAA (45906M5V9) 20-10-002-***5977	100,000.00 100,000	96,940.00 96.9400	0.07 %	- 3,060.00	100,000.00 100.00
	USA TREASURY NOTES 04.250% DUE 02/15/2054 RATING: AAA (912810TX6) 20-10-002-***5977	281,558.44 296,000	270,026.00 91.2250	0.18 %	- 11,532.44	281,558.44 95.12
	USA TREASURY NOTES 04.625% DUE 05/15/2054 RATING: AAA (912810UA4) 20-10-002-***5977	150,090.25 141,000	136,995.60 97.1600	0.09 %	- 13,094.65	150,090.25 106.45
	USA TREASURY NOTES 04.250% DUE 08/15/2054 RATING: AAA (912810UC0) 20-10-002-***5977	322,893.64 339,000	309,574.80 91.3200	0.20 %	- 13,318.84	322,893.64 95.25
	USA TREASURY NOTES 04.625% DUE 11/15/2044 RATING: AAA (912810UF3) 20-10-002-***5977	282,056.25 280,000	271,490.80 96.9610	0.18 %	- 10,565.45	282,056.25 100.73
	USA TREASURY NOTES 03.500% DUE 09/30/2029 RATING: AAA (91282CLN9) 20-10-002-***5977	537,943.12 552,000	531,128.88 96.2190	0.34 %	- 6,814.24	537,943.12 97.45
	USA TREASURY NOTES 04.125% DUE 10/31/2029 RATING: AAA (91282CLR0) 20-10-002-***5977	304,361.84 306,000	302,474.88 98.8480	0.20 %	- 1,886.96	304,361.84 99.46
	USA TREASURY NOTES 04.250% DUE 11/15/2034 RATING: AAA (91282CLW9) 20-10-002-***5977	224,799.10 226,000	220,110.44 97.3940	0.14 %	- 4,688.66	224,799.10 99.47
	USA TREASURY NOTES 04.125% DUE 11/15/2027 RATING: AAA (91282CLX7) 20-10-002-***5977	320,691.56 321,000	319,584.39 99.5590	0.21 %	- 1,107.17	320,691.56 99.90

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	USA TREASURY NOTES 04.250% DUE 11/30/2026 RATING: AAA (91282CLY5) 20-10-002-***5977	280,500.39 280,000	279,944.00 99.9800	0.18 %	- 556.39	280,500.39 100.18
	USA TREASURY NOTES 04.125% DUE 11/30/2031 RATING: AAA (91282CLZ2) 20-10-002-***5977	407,341.61 408,000	399,289.20 97.8650	0.26 %	- 8,052.41	407,341.61 99.84
	USA TREASURY NOTES 04.125% DUE 11/30/2029 RATING: AAA (91282CMA6) 20-10-002-***5977	24,904.89 25,000	24,716.00 98.8640	0.02 %	- 188.89	24,904.89 99.62
	Total US government securities	**$8,972,807.11**	**$8,800,021.84**	**5.56 %**	**- $172,785.27**	**$9,133,071.86**

Corporate debt

AT&T INC CALL 12/01/2028 UNSC 04.350% DUE 03/01/2029 RATING: BAA2 (00206RHJ4) 20-10-002-***5977	$11,842.92 12,000	$11,740.08 $97.8340	0.01 %	- $102.84	$11,480.28 $95.67
AT&T INC CALL 11/15/2033 UNSC 05.400% DUE 02/15/2034 RATING: BAA2 (00206RMT6) 20-10-002-***5977	6,187.98 6,000	6,024.00 100.4000	0.01 %	- 163.98	5,931.19 98.85
ALABAMA POWER CO CALL 04/01/2049 UNSC 03.450% DUE 10/01/2049 RATING: A1 (010392FT0) 20-10-002-***5977	30,052.00 40,000	28,231.60 70.5790	0.02 %	- 1,820.40	44,966.40 112.42
ALIGNED DATA CENTERS ISSUER LL SERIES 2021 1A CLASS A2 01.937% DUE 08/15/2046 RATING: N/A (01627AAA6) 20-10-002-***5977	28,679.36 32,000	30,420.16 95.0630	0.02 %	1,740.80	32,000.00 100.00
ALLY AUTO RECEIVABLES TRUST SERIES 2022 2 CLASS A3 04.760% DUE 05/17/2027 RATING: AAA (02008MAC3) 20-10-002-***5977	26,872.80 26,987.760	27,010.70 100.0850	0.02 %	137.90	26,987.42 100.00
AMERICAN EXPRESS CO CALL 07/26/2034 UNSC VAR% DUE 07/26/2035 RATING: A2 (025816DW6) 20-10-002-***5977	41,000.00 41,000	40,547.77 98.8970	0.03 %	- 452.23	41,000.00 100.00

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Federal I.D. 23-6030054
Plan No. 001

(a)	(b) & (c) Identity & Description		(e)			(d)
	AMERICAN HONDA FINANCE SER MTN UNSC 02.000% DUE 03/24/2028 RATING: A3 (02665WDW8) 20-10-002-***5977	46,769.48 52,000	47,558.68 91.4590	0.04 %	789.20	48,807.12 93.86
	AMERICAN TOWER CORP CALL 05/15/2029 UNSC 03.800% DUE 08/15/2029 RATING: BAA3 (03027XAW0) 20-10-002-***5977	30,378.88 32,000	30,293.44 94.6670	0.02 %	- 85.44	28,802.56 90.01
	APPLE INC CALL 03/11/2049 UNSC 02.950% DUE 09/11/2049 RATING: AAA (037833DQ0) 20-10-002-***5977	30,043.23 43,000	28,656.92 66.6440	0.02 %	- 1,386.31	30,043.23 69.87
	BNSF RAILWAY CO 2015-1 P SER 144A PASS 03.442% DUE 06/16/2028 RATING: AA1 (05581JAA2) 20-10-002-***5977	69,421.05 72,622.226	69,033.96 95.0590	0.05 %	- 387.09	77,598.69 106.85
	BANK OF AMERICA CORPORATION SR UNSEC CALL 03/11/2026 @ 100 VAR% DUE 03/11/2027 RATING: A1 (06051GJQ3) 20-10-002-***5977	149,207.91 161,000	155,137.99 96.3590	0.10 %	5,930.08	151,863.46 94.33
	BANK OF MONTREAL SEDOL BTFJ3X8 ISIN US06368L8L34 VAR% DUE 09/10/2030 RATING: A2 (06368L8L3) 20-10-002-***5977	42,000.00 42,000	41,179.74 98.0470	0.03 %	- 820.26	42,000.00 100.00
	BANK OF NY MELLON CORP CALL 07/22/2031 UNSC VAR% DUE 07/22/2032 RATING: AA3 (06406RBZ9) 20-10-002-***5977	57,000.00 57,000	56,855.22 99.7460	0.04 %	- 144.78	57,000.00 100.00
	BARCLAYS COMMERCIAL MORTGAGE S SERIES 2017 C1 CLASS A4 03.674% DUE 02/15/2050 RATING: AAA (07332VBD6) 20-10-002-***5977	44,696.06 47,000	45,600.34 97.0220	0.03 %	904.28	48,404.09 102.99
	BERKSHIRE HATHAWAY ENERG CALL 04/15/2030 UNSC 03.700% DUE 07/15/2030 RATING: A3 (084659AV3) 20-10-002-***5977	13,237.98 14,000	13,172.46 94.0890	0.01 %	- 65.52	12,673.64 90.53
	BP CAP MARKETS AMERICA CALL 06/11/2033 COGT 04.893% DUE 09/11/2033 RATING: A1 (10373QBV1) 20-10-002-***5977	22,482.27 23,000	22,248.82 96.7340	0.02 %	- 233.45	22,482.27 97.75

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Federal I.D. 23-6030054
Plan No. 001

(a) (b) & (c) Identity & Description		(e)			(d)
BROADCOM INC CALL 12/15/2029 UNSC 04.350% DUE 02/15/2030 RATING: BAA1 (11135FCB5) 20-10-002-***5977	29,026.53 29,000	28,216.71 97.2990	0.02 %	- 809.82	29,026.53 100.09
BURLINGTN NORTH SANTA FE CALL 03/01/2044 @ 100.000 UNSC 04.550% DUE 09/01/2044 RATING: A2 (12189LAU5) 20-10-002-***5977	78,740.16 86,000	74,949.86 87.1510	0.05 %	- 3,790.30	90,756.50 105.53
CIGNA GROUP/THE CALL 04/15/2029 UNSC 05.000% DUE 05/15/2029 RATING: BAA1 (125523CT5) 20-10-002-***5977	40,755.23 41,000	40,966.79 99.9190	0.03 %	211.56	40,755.23 99.40
CANADIAN IMPERIAL BANK SEDOL 2L8RBH2 ISIN US13608JAA51 05.260% DUE 04/08/2029 RATING: A2 (13608JAA5) 20-10-002-***5977	46,022.20 46,000	46,366.16 100.7960	0.03 %	343.96	46,022.20 100.05
CANADIAN PACIFIC RAILWAY SEDOL ISIN US13648TAA51 02.050% DUE 03/05/2030 RATING: BAA2 (13648TAA5) 20-10-002-***5977	9,414.02 11,000	9,552.73 86.8430	0.01 %	138.71	10,978.22 99.80
CAPITAL ONE FINANCIAL CO CALL 11/02/2026 UNSC VAR% DUE 11/02/2027 RATING: BAA1 (14040HCH6) 20-10-002-***5977	19,788.34 22,000	20,788.46 94.4930	0.02 %	1,000.12	21,128.73 96.04
CAPITAL ONE FINANCIAL CO CALL 06/08/2028 UNSC VAR% DUE 06/08/2029 RATING: BAA1 (14040HCZ6) 20-10-002-***5977	23,554.07 23,000	23,749.80 103.2600	0.02 %	195.73	23,554.07 102.41
CARMAX AUTO OWNER TRUST SERIES 2022 4 CLASS A3 05.340% DUE 08/16/2027 RATING: N/A (14318UAD3) 20-10-002-***5977	22,868.17 22,802.050	22,915.60 100.4980	0.02 %	47.43	22,553.54 98.91
CARMAX AUTO OWNER TRUST SERIES 2023 4 CLASS A3 06.300% DUE 07/17/2028 RATING: N/A (14318XAC9) 20-10-002-***5977	136,550.39 135,000	137,424.60 101.7960	0.09 %	874.21	136,550.39 101.15
CHASE AUTO OWNER TRUST SERIES 2024 3A CLASS A3 05.220% DUE 07/25/2029 RATING: AAA (16144LAC0) 20-10-002-***5977	49,997.79 50,000	50,535.00 101.0700	0.04 %	537.21	49,997.79 100.00

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description		(e)			(d)
	CISCO SYSTEMS INC CALL 12/26/2030 UNSC 04.950% DUE 02/26/2031 RATING: A1 (17275RBS0) 20-10-002-***5977	26,946.27 27,000	27,096.93 100.3590	0.02 %	150.66	26,946.27 99.80
	CITIGROUP INC CALL 02/13/2029 UNSC VAR% DUE 02/13/2030 RATING: A3 (172967PF2) 20-10-002-***5977	42,713.28 42,000	41,968.08 99.9240	0.03 %	- 745.20	42,713.28 101.70
	COCA-COLA CO/THE CALL 03/01/2030 UNSC 01.650% DUE 06/01/2030 RATING: A1 (191216CV0) 20-10-002-***5977	30,074.48 35,000	29,847.65 85.2790	0.02 %	- 226.83	30,074.48 85.93
	COCA-COLA CO/THE CALL 02/13/2034 UNSC 05.000% DUE 05/13/2034 RATING: A1 (191216DR8) 20-10-002-***5977	31,948.26 32,000	32,007.68 100.0240	0.03 %	59.42	31,948.26 99.84
	COMCAST CORP CALL 05/01/2039 UNSC 03.250% DUE 11/01/2039 RATING: A3 (20030NCY5) 20-10-002-***5977	59,940.00 74,000	56,074.24 75.7760	0.04 %	- 3,865.76	59,786.16 80.79
	FEDERAL NATL MTG ASSN SERIES 2022 R01 CLASS 1M1 VAR% DUE 12/25/2041 RATING: N/A (20754LAA7) 20-10-002-***5977	10,691.41 10,719.600	10,712.20 99.9310	0.01 %	20.79	10,719.60 100.00
	CONOCOPHILLIPS CALL 11/15/2052 COGT 05.300% DUE 05/15/2053 RATING: A2 (20826FBE5) 20-10-002-***5977	70,888.30 70,000	64,757.70 92.5110	0.05 %	- 6,130.60	67,748.84 96.78
	CONOCOPHILLIPS COMPANY CALL 10/15/2034 COGT 05.000% DUE 01/15/2035 RATING: A2 (20826FBL9) 20-10-002-***5977	23,958.48 24,000	23,313.12 97.1380	0.02 %	- 645.36	23,958.48 99.83
	CON EDISON CO OF NY INC CALL 11/15/2053 UNSC 05.700% DUE 05/15/2054 RATING: A3 (209111GK3) 20-10-002-***5977	12,174.84 12,000	11,936.52 99.4710	0.01 %	- 238.32	12,174.84 101.46
	JOHN DEERE CAPITAL CORP SER MTN UNSC 04.900% DUE 03/07/2031 RATING: A1 (24422EXN4) 20-10-002-***5977	19,528.49 19,000	19,006.08 100.0320	0.02 %	- 522.41	19,528.49 102.78

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description		(e)			(d)
	JOHN DEERE CAPITAL CORP UNSC 04.400% DUE 09/08/2031 RATING: A1 (24422EXX2) 20-10-002-***5977	15,042.90 15,000	14,554.05 97.0270	0.01 %	- 488.85	15,042.90 100.29
	WALT DISNEY COMPANY/THE CALL 11/13/2039 COGT 03.500% DUE 05/13/2040 RATING: A2 (254687FY7) 20-10-002-***5977	38,701.06 46,000	36,887.40 80.1900	0.03 %	- 1,813.66	46,420.01 100.91
	DUKE ENERGY CAROLINAS 1ST MTG 05.300% DUE 02/15/2040 RATING: AA3 (26442CAH7) 20-10-002-***5977	134,785.33 134,000	131,093.54 97.8310	0.09 %	- 3,691.79	161,483.68 120.51
	ENERGY TRANSFER LP CALL 10/01/2030 UNSC 06.400% DUE 12/01/2030 RATING: BAA2 (29273VAT7) 20-10-002-***5977	22,453.20 21,000	22,189.23 105.6630	0.02 %	- 263.97	20,975.85 99.89
	ENTERGY CORP CALL 04/15/2028 UNSC 01.900% DUE 06/15/2028 RATING: BAA2 (29364GAN3) 20-10-002-***5977	23,027.94 26,000	23,483.98 90.3230	0.02 %	456.04	25,909.52 99.65
	ENTERPRISE PRODUCTS OPER CALL 08/01/2048 COGT 04.800% DUE 02/01/2049 RATING: A3 (29379VBU6) 20-10-002-***5977	29,322.90 31,000	26,678.91 86.0610	0.02 %	- 2,643.99	29,406.18 94.86
	ENTERPRISE PRODUCTS OPER CALL 11/15/2034 COGT 04.950% DUE 02/15/2035 RATING: A3 (29379VCG6) 20-10-002-***5977	74,499.31 74,000	71,619.42 96.7830	0.05 %	- 2,879.89	74,499.31 100.67
	EXXON MOBIL CORPORATION CALL 09/19/2049 UNSC 04.327% DUE 03/19/2050 RATING: AA2 (30231GBG6) 20-10-002-***5977	103,793.25 117,000	96,219.63 82.2390	0.07 %	- 7,573.62	102,626.09 87.71
	META PLATFORMS INC CALL 11/15/2052 UNSC 05.600% DUE 05/15/2053 RATING: AA3 (30303M8Q8) 20-10-002-***5977	17,341.28 16,000	15,996.00 99.9750	0.02 %	- 1,345.28	15,908.96 99.43
	FEDERAL NATL MTG ASSN SERIES 2017 82 CLASS PA 03.000% DUE 04/25/2045 RATING: N/A (3136AYNU3) 20-10-002-***5977	4,942.27 5,304.010	4,945.72 93.2450	0.01 %	3.45	5,395.98 101.73

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I — Federal I.D. 23-6030054, Plan No. 001

(a)	(b) & (c) Identity & Description		(e)			(d)
	FEDERAL NATL MTG ASSN SERIES 2020 78 CLASS CA 02.000% DUE 10/25/2044 RATING: N/A (3136BCSC5) 20-10-002-***5977	37,421.24 42,116.840	37,707.21 89.5300	0.03 %	285.97	43,117.08 102.37
	FEDERAL NATL MTG ASSN SERIES 2021 3 CLASS ME 01.000% DUE 02/25/2051 RATING: N/A (3136BDXY9) 20-10-002-***5977	9,533.24 12,982.430	9,582.72 73.8130	0.01 %	49.48	13,022.97 100.31
	FEDERAL NATL MTG ASSN SERIES 2023 21 CLASS MP 05.000% DUE 01/25/2053 RATING: N/A (3136BP2M2) 20-10-002-***5977	36,469.41 36,836.660	36,021.10 97.7860	0.03 %	- 448.31	35,993.44 97.71
	FEDERAL NATL MTG ASSN SERIES 2024 9 CLASS NP 05.500% DUE 06/25/2044 RATING: N/A (3136BRJF5) 20-10-002-***5977	36,837.13 37,022.240	37,447.26 101.1480	0.03 %	610.13	36,837.12 99.50
	FEDERAL NATL MTG ASSN SERIES 2024 26 CLASS A 05.000% DUE 07/25/2051 RATING: N/A (3136BRXF9) 20-10-002-***5977	50,056.04 51,645.750	51,082.81 98.9100	0.04 %	1,026.77	50,056.04 96.92
	FEDERAL NATL MTG ASSN SERIES 2019 39 CLASS LA 03.000% DUE 02/25/2049 RATING: N/A (3136B5YE9) 20-10-002-***5977	7,042.56 7,702.684	6,924.64 89.8990	0.01 %	- 117.92	8,016.79 104.08
	FEDERAL NATL MTG ASSN SERIES 2020 12 CLASS JC 02.000% DUE 03/25/2050 RATING: N/A (3136B8G60) 20-10-002-***5977	12,076.61 14,632.770	11,911.95 81.4060	0.01 %	- 164.66	12,076.60 82.53
	FEDERAL HOME LOAN MTG CORP SERIES 3870 CLASS NL 03.500% DUE 01/15/2041 RATING: N/A (3137ABXN6) 20-10-002-***5977	2,150.16 2,212.654	2,187.52 98.8640	0.01 %	37.36	2,313.25 104.55
	FEDERAL HOME LOAN MTG CORP SERIES 4948 CLASS E 02.500% DUE 10/25/2048 RATING: N/A (3137FQZF3) 20-10-002-***5977	542.25 610.810	541.85 88.7100	0.01 %	- 0.40	620.91 101.65
	FEDERAL HOME LOAN MTG CORP SERIES 4994 CLASS GA 02.000% DUE 03/25/2044 RATING: N/A (3137FUCW2) 20-10-002-***5977	55,954.47 61,103.690	57,064.74 93.3900	0.04 %	1,110.27	62,588.31 102.43

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Federal I.D. 23-6030054
Plan No. 001

(a) (b) & (c) Identity & Description		(e)			(d)
FEDERAL HOME LOAN MTG CORP SERIES 4988 CLASS A 02.000% DUE 05/25/2046 RATING: N/A (3137FUMY7) 20-10-002-***5977	42,118.00 47,775.960	41,634.84 87.1460	0.03 %	- 483.16	41,612.92 87.10
FEDERAL HOME LOAN MTG CORP SERIES 5019 CLASS GH 02.000% DUE 06/25/2042 RATING: N/A (3137FXHR2) 20-10-002-***5977	46,179.59 50,243.960	47,047.44 93.6380	0.03 %	867.85	47,795.26 95.13
FEDERAL HOME LOAN MTG CORP SERIES 4764 CLASS TK 04.000% DUE 11/15/2047 RATING: N/A (3137F3V50) 20-10-002-***5977	30,467.70 32,529.426	30,049.71 92.3770	0.02 %	- 417.99	30,648.79 94.22
FEDERAL HOME LOAN MTG CORP SERIES 5056 CLASS PB 00.750% DUE 12/25/2050 RATING: N/A (3137F74K8) 20-10-002-***5977	20,864.46 28,100.286	20,638.26 73.4450	0.02 %	- 226.20	20,864.46 74.25
FEDERAL HOME LOAN MTG CORP SERIES 5070 CLASS JP 02.000% DUE 01/25/2051 RATING: N/A (3137F9XQ9) 20-10-002-***5977	14,808.05 18,218.810	14,534.42 79.7770	0.01 %	- 273.63	18,825.13 103.33
FEDERAL HOME LOAN MTG CORP SERIES 5199 CLASS BA 03.000% DUE 06/25/2048 RATING: N/A (3137H6AQ8) 20-10-002-***5977	85,227.28 94,001.350	84,713.08 90.1190	0.06 %	- 514.20	96,292.64 102.44
FLORIDA POWER & LIGHT CO CALL 10/01/2052 MORT 05.300% DUE 04/01/2053 RATING: AA2 (341081GM3) 20-10-002-***5977	35,542.24 34,000	32,387.72 95.2580	0.03 %	- 3,154.52	33,830.68 99.50
FORD MOTOR COMPANY CALL 11/12/2031 UNSC 03.250% DUE 02/12/2032 RATING: BA1 (345370DA5) 20-10-002-***5977	40,133.50 50,000	41,585.00 83.1700	0.03 %	1,451.50	40,133.50 80.27
FOX CORP CALL 07/13/2033 UNSC 06.500% DUE 10/13/2033 RATING: BAA2 (35137LAN5) 20-10-002-***5977	76,133.95 71,000	74,821.22 105.3820	0.05 %	- 1,312.73	71,654.86 100.92
GM FINANCIAL AUTOMOBILE LEASING SERIES 2023-1 CLASS A3 05.160% DUE 04/20/2026 RATING: N/A (362541AD6) 20-10-002-***5977	28,603.77 28,606.340	28,642.96 100.1280	0.02 %	39.19	28,356.03 99.12

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Federal I.D. 23-6030054
Plan No. 001

(a)	(b) & (c) Identity & Description		(e)			(d)
	GENERAL MOTORS FINL CO CALL 06/15/2029 UNSC 05.550% DUE 07/15/2029 RATING: BAA2 (37045XEU6) 20-10-002-***5977	48,764.04 48,000	48,525.60 101.0950	0.04 %	- 238.44	48,764.04 101.59
	GOLDMAN SACHS GROUP INC SR UNSEC CALL 01/27/21 @ 100 VAR% DUE 01/27/2032 RATING: A2 (38141GXR0) 20-10-002-***5977	104,948.20 130,000	107,283.80 82.5260	0.07 %	2,335.60	119,248.36 91.73
	GOLDMAN SACHS GROUP INC SR UNSEC CALL 03/09/2026 @ 100 VAR% DUE 03/09/2027 RATING: A2 (38141GYA6) 20-10-002-***5977	90,540.55 98,000	94,081.96 96.0020	0.06 %	3,541.41	93,427.94 95.33
	GOLDMAN SACHS BANK USA CALL 05/21/2026 UNSC VAR% DUE 05/21/2027 RATING: A1 (38151LAG5) 20-10-002-***5977	34,000.00 34,000	34,265.20 100.7800	0.03 %	265.20	34,000.00 100.00
	GOVERNMENT NATIONAL MORTGAGE A SERIES 2014 3 CLASS MA 03.500% DUE 04/16/2043 RATING: N/A (38378YYK9) 20-10-002-***5977	4,347.71 4,504.010	4,404.83 97.7980	0.01 %	57.12	4,778.46 106.09
	GOVERNMENT NATIONAL MORTGAGE SERIES 2021 154 CLASS CE 01.750% DUE 09/20/2051 RATING: N/A (38383AED2) 20-10-002-***5977	24,225.81 28,029.730	23,651.77 84.3810	0.02 %	- 574.04	28,408.56 101.35
	GOVERNMENT NATIONAL MORTGAGE SERIES 2022 99 CLASS GQ 03.500% DUE 01/20/2052 RATING: N/A (38383R7S0) 20-10-002-***5977	41,223.85 43,071.629	41,173.03 95.5920	0.03 %	- 50.82	40,992.08 95.17
	GOVERNMENT NATIONAL MORTGAGE A SERIES 2023 120 CLASS AK 06.000% DUE 11/20/2044 RATING: N/A (38384CSR1) 20-10-002-***5977	47,977.83 46,927.130	47,348.54 100.8980	0.03 %	- 629.29	46,792.36 99.71
	GOVERNMENT NATIONAL MORTGAGE A SERIES 2023 150 CLASS HE 06.000% DUE 03/20/2042 RATING: N/A (38384C6U8) 20-10-002-***5977	16,605.20 16,440.630	16,608.65 101.0220	0.02 %	3.45	16,332.73 99.34
	GOVERNMENT NATIONAL MORTGAGE A SERIES 2023 132 CLASS CG 05.500% DUE 02/20/2050 RATING: N/A (38384EM44) 20-10-002-***5977	12,622.42 12,386.700	12,366.76 99.8390	0.01 %	- 255.66	12,148.64 98.08

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Federal I.D. 23-6030054
Plan No. 001

(a) (b) & (c) Identity & Description		(e)			(d)
GOVERNMENT NATIONAL MORTGAGE A SERIES 2024 20 CLASS PC 05.500% DUE 02/20/2054 RATING: N/A (38384JC77) 20-10-002-***5977	41,548.99 41,322.590	41,485.40 100.3940	0.03 %	- 63.59	41,548.98 100.55
GOVERNMENT NATIONAL MORTGAGE SERIES 2024 20 CLASS VG 05.500% DUE 08/20/2035 RATING: N/A (38384JZZ0) 20-10-002-***5977	19,903.79 19,846.430	20,200.09 101.7820	0.02 %	296.30	19,903.79 100.29
GOVERNMENT NATIONAL MORTGAGE SERIES 2024 43 CLASS HP 05.000% DUE 07/20/2053 RATING: N/A (38384KPA3) 20-10-002-***5977	25,396.20 25,914.500	25,859.56 99.7880	0.02 %	463.36	25,396.20 98.00
HGI CRE CLO LTD SERIES 2021 FL2 CLASS A VAR% DUE 09/19/2026 RATING: AAA (40390JAA0) 20-10-002-***5977	45,261.46 46,265.040	45,987.02 99.3991	0.03 %	725.56	46,265.04 100.00
HARLEY-DAVIDSON MOTORCYCLE TRU SERIES 2024 A CLASS A3 05.370% DUE 03/15/2029 RATING: AAA (412922AC0) 20-10-002-***5977	183,990.45 184,000	186,112.32 101.1480	0.12 %	2,121.87	183,990.45 99.99
HONEYWELL INTERNATIONAL CALL 12/01/2031 UNSC 04.750% DUE 02/01/2032 RATING: A2 (438516CZ7) 20-10-002-***5977	83,315.01 83,000	81,661.21 98.3870	0.06 %	- 1,653.80	83,315.01 100.38
INTEL CORP CALL 08/10/2052 UNSC 05.700% DUE 02/10/2053 RATING: BAA1 (458140CJ7) 20-10-002-***5977	14,054.43 13,000	11,497.07 88.4390	0.01 %	- 2,557.36	12,994.41 99.96
JP MORGAN CHASE COMMERCIAL MOR SERIES 2016 JP2 CLASS A4 02.821% DUE 08/15/2049 RATING: AAA (46590MAR1) 20-10-002-***5977	9,306.60 10,000	9,680.30 96.8030	0.01 %	373.70	10,299.96 103.00
JPMORGAN CHASE & CO CALL 07/24/2028 UNSC VAR% DUE 07/24/2029 RATING: A1 (46647PDU7) 20-10-002-***5977	63,111.98 63,000	63,633.78 101.0060	0.05 %	521.80	63,111.98 100.18
JOHNSON CONTROLS/TYCO FI SEDOL ISIN US477921AA87 05.500% DUE 04/19/2029 RATING: BAA2 (477921AA8) 20-10-002-***5977	23,936.88 24,000	24,426.00 101.7750	0.02 %	489.12	23,936.88 99.74

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Federal I.D. 23-6030054
Plan No. 001

(a)	(b) & (c) Identity & Description		(e)			(d)
	JOHNSON & JOHNSON CALL 04/01/2031 UNSC 04.900% DUE 06/01/2031 RATING: AAA (478160CV4) 20-10-002-***5977	33,219.97 33,000	33,208.23 100.6310	0.03 %	- 11.74	33,219.97 100.67
	KEURIG DR PEPPER INC SER 10 CALL 01/15/2031 05.200% DUE 03/15/2031 RATING: BAA1 (49271VAU4) 20-10-002-***5977	50,878.91 51,000	51,471.24 100.9240	0.04 %	592.33	50,878.91 99.76
	KROGER CO CALL 03/15/2054 UNSC 05.500% DUE 09/15/2054 RATING: BAA1 (501044DW8) 20-10-002-***5977	20,913.48 21,000	19,779.27 94.1870	0.02 %	- 1,134.21	20,913.48 99.59
	ELI LILLY & CO CALL 08/09/2053 UNSC 05.000% DUE 02/09/2054 RATING: A1 (532457CM8) 20-10-002-***5977	26,757.44 27,000	24,813.27 91.9010	0.02 %	- 1,944.17	26,757.44 99.10
	MCDONALDS CORP SER MTN CALL 04/01/2030 03.600% DUE 07/01/2030 RATING: BAA1 (58013MFQ2) 20-10-002-***5977	37,029.29 39,000	36,583.17 93.8030	0.03 %	- 446.12	36,615.80 93.89
	MIDAMERICAN ENERGY CO CALL 01/15/2049 MORT 04.250% DUE 07/15/2049 RATING: AA2 (595620AU9) 20-10-002-***5977	115,466.39 134,000	108,612.36 81.0540	0.07 %	- 6,854.03	159,669.88 119.16
	MORGAN STANLEY SR UNSEC CALL 04/04/2027 @ 100 VAR% DUE 05/04/2027 RATING: A1 (61772BAB9) 20-10-002-***5977	87,750.80 95,000	91,060.35 95.8530	0.06 %	3,309.55	92,079.17 96.93
	NEXTERA ENERGY CAPITAL CALL 03/01/2030 COGT 02.250% DUE 06/01/2030 RATING: BAA1 (65339KBR0) 20-10-002-***5977	12,299.14 14,000	12,104.40 86.4600	0.01 %	- 194.74	12,299.14 87.85
	NEXTERA ENERGY CAPITAL CALL 01/28/2028 COGT 04.900% DUE 02/28/2028 RATING: BAA1 (65339KCM0) 20-10-002-***5977	29,710.69 30,000	30,040.50 100.1350	0.02 %	329.81	29,710.69 99.04
	NORTHWESTERN UNIVERSITY UNSC 03.688% DUE 12/01/2038 RATING: AA1 (668444AM4) 20-10-002-***5977	11,310.39 13,000	11,089.52 85.3040	0.01 %	- 220.87	13,000.00 100.00

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I — Federal I.D. 23-6030054, Plan No. 001

(a)	(b) & (c) Identity & Description		(e)			(d)
	ORACLE CORP CALL 10/01/2039 UNSC 03.600% DUE 04/01/2040 RATING: BAA2 (68389XBW4) 20-10-002-***5977	49,438.80 62,000	48,474.70 78.1850	0.04 %	- 964.10	62,280.65 100.45
	ORACLE CORP CALL 01/25/2028 UNSC 02.300% DUE 03/25/2028 RATING: BAA2 (68389XCD5) 20-10-002-***5977	35,704.25 39,000	36,055.11 92.4490	0.03 %	350.86	35,384.16 90.73
	PNC FINANCIAL SERVICES CALL 10/20/2033 UNSC VAR% DUE 10/20/2034 RATING: A3 (693475BU8) 20-10-002-***5977	15,533.42 14,000	15,281.84 109.1560	0.01 %	- 251.58	15,533.42 110.95
	PACIFIC GAS & ELECTRIC CALL 01/01/2030 MORT 04.550% DUE 07/01/2030 RATING: BAA2 (694308JM0) 20-10-002-***5977	22,377.04 23,000	22,259.40 96.7800	0.02 %	- 117.64	22,377.04 97.29
	PFIZER INVESTMENT ENTER SEDOL 2K023N8 ISIN US716973AE24 04.750% DUE 05/19/2033 RATING: A2 (716973AE2) 20-10-002-***5977	12,726.87 13,000	12,631.84 97.1680	0.01 %	- 95.03	12,726.87 97.90
	PHILIP MORRIS INTL INC CALL 12/15/2029 UNSC 05.125% DUE 02/15/2030 RATING: A2 (718172DA4) 20-10-002-***5977	33,538.56 33,000	33,174.24 100.5280	0.03 %	- 364.32	32,403.64 98.19
	PHILLIPS 66 CO CALL 04/15/2031 COGT 05.250% DUE 06/15/2031 RATING: A3 (718547AU6) 20-10-002-***5977	51,686.85 51,000	51,136.17 100.2670	0.04 %	- 550.68	51,686.85 101.35
	PROCTER & GAMBLE CO/THE CALL 10/29/2033 UNSC 04.550% DUE 01/29/2034 RATING: AA3 (742718GG8) 20-10-002-***5977	53,534.64 54,000	52,568.46 97.3490	0.04 %	- 966.18	53,534.64 99.14
	ROYAL BANK OF CANADA SER GMTN SEDOL 2MXF3V6 ISIN US78017FZT38 VAR% DUE 10/18/2030 RATING: N/A (78017FZT3) 20-10-002-***5977	21,812.45 22,000	21,546.97 97.9408	0.02 %	- 265.48	21,812.45 99.15
	CHARLES SCHWAB CORP CALL 05/19/2028 UNSC VAR% DUE 05/19/2029 RATING: A2 (808513CD5) 20-10-002-***5977	26,671.06 26,000	26,525.72 102.0220	0.02 %	- 145.34	25,547.10 98.26

<u>**INSULATORS LOCAL NO. 2 PENSION FUND**</u>
<u>**ASSETS HELD FOR INVESTMENT PURPOSES**</u>
<u>**DECEMBER 31, 2024**</u>

FORM 5500, SCHEDULE H, PART IV, QUESTION I — **Federal I.D. 23-6030054**, **Plan No. 001**

(a) (b) & (c) Identity & Description		(e)			(d)
STARBUCKS CORP CALL 11/15/2033 UNSC 05.000% DUE 02/15/2034 RATING: BAA1 (855244BJ7) 20-10-002-***5977	19,956.00 20,000	19,580.60 97.9030	0.02 %	- 375.40	19,956.00 99.78
TORONTO-DOMINION BANK SER MTN SEDOL BNG28J5 ISIN US89114TZV78 03.200% DUE 03/10/2032 RATING: A2 (89114TZV7) 20-10-002-***5977	17,716.00 20,000	17,467.60 87.3380	0.02 %	- 248.40	17,186.52 85.93
TORONTO-DOMINION BANK SER MTN SEDOL ISIN US89115A2H42 04.693% DUE 09/15/2027 RATING: A2 (89115A2H4) 20-10-002-***5977	54,762.50 55,000	54,877.90 99.7780	0.04 %	115.40	54,766.90 99.58
TORONTO-DOMINION BANK SEDOL 2L8K9V1 ISIN US89115A2Y74 04.994% DUE 04/05/2029 RATING: A2 (89115A2Y7) 20-10-002-***5977	45,898.00 46,000	45,922.72 99.8320	0.03 %	24.72	45,898.00 99.78
TOTALENERGIES CAPITAL SA SEDOL BPW6WH1 ISIN US89157XAB73 05.488% DUE 04/05/2054 RATING: AA3 (89157XAB7) 20-10-002-***5977	39,075.57 39,000	37,377.99 95.8410	0.03 %	- 1,697.58	39,075.57 100.19
TRUIST FINANCIAL CORP SER MTN CALL 10/30/2028 VAR% DUE 10/30/2029 RATING: BAA1 (89788MAQ5) 20-10-002-***5977	7,521.36 7,000	7,485.10 106.9300	0.01 %	- 36.26	7,521.36 107.45
UNITED AIR 2023-1 A PTT PASS 05.800% DUE 07/15/2037 RATING: A2 (90932LAJ6) 20-10-002-***5977	25,776.98 25,419.080	25,921.87 101.9780	0.02 %	144.89	25,419.08 100.00
UNITED PARCEL SERVICE CALL 02/22/2034 UNSC 05.150% DUE 05/22/2034 RATING: A2 (911312CD6) 20-10-002-***5977	4,980.49 5,000	4,989.25 99.7850	0.01 %	8.76	4,980.49 99.61
UNITEDHEALTH GROUP INC CALL 12/15/2029 UNSC 05.300% DUE 02/15/2030 RATING: A2 (91324PEQ1) 20-10-002-***5977	19,425.98 19,000	19,306.28 101.6120	0.02 %	- 119.70	19,425.98 102.24
UNITEDHEALTH GROUP INC CALL 10/15/2053 UNSC 05.375% DUE 04/15/2054 RATING: A2 (91324PFC1) 20-10-002-***5977	23,560.32 24,000	22,508.40 93.7850	0.02 %	- 1,051.92	23,560.32 98.17

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I — Federal I.D. 23-6030054, Plan No. 001

(a) (b) & (c) Identity & Description		(e)			(d)
UNITEDHEALTH GROUP INC CALL 04/15/2034 UNSC 05.150% DUE 07/15/2034 RATING: A2 (91324PFJ6) 20-10-002-***5977	59,111.15 59,000	58,212.94 98.6660	0.04 %	- 898.21	59,111.15 100.19
VERIZON COMMUNICATIONS CALL 05/20/2040 UNSC 02.650% DUE 11/20/2040 RATING: BAA1 (92343VFT6) 20-10-002-***5977	77,894.48 109,000	74,527.66 68.3740	0.05 %	- 3,366.82	74,812.20 68.64
VERIZON COMMUNICATIONS SER 144A CALL 11/15/2034 04.780% DUE 02/15/2035 RATING: BAA1 (92343VGX6) 20-10-002-***5977	51,350.38 53,000	50,452.29 95.1930	0.04 %	- 898.09	52,517.35 99.09
VERIZON MASTER TRUST SERIES 2023 7 CLASS A1A 00.056% DUE 11/20/2029 RATING: N/A (92348KCD3) 20-10-002-***5977	47,251.66 46,000	46,931.04 102.0240	0.03 %	- 320.62	45,994.31 99.99
VERIZON MASTER TRUST SERIES 2024 1 CLASS A1A 05.000% DUE 12/20/2028 RATING: AAA (92348KCL5) 20-10-002-***5977	22,999.31 23,000	23,117.30 100.5100	0.02 %	117.99	22,999.31 100.00
VIRGINIA ELEC & POWER CO CALL 10/01/2052 UNSC 05.450% DUE 04/01/2053 RATING: A2 (927804GL2) 20-10-002-***5977	77,257.07 76,000	72,312.48 95.1480	0.05 %	- 4,944.59	75,486.40 99.32
WASTE MANAGEMENT INC CALL 12/15/2034 COGT 04.950% DUE 03/15/2035 RATING: A3 (94106LCE7) 20-10-002-***5977	16,717.80 17,000	16,574.15 97.4950	0.02 %	- 143.65	16,717.80 98.34
WELLS FARGO & COMPANY SER MTN CALL 07/25/2032 VAR% DUE 07/25/2033 RATING: A1 (95000U3B7) 20-10-002-***5977	76,967.88 79,000	76,295.83 96.5770	0.05 %	- 672.05	76,462.96 96.79
WELLS FARGO & COMPANY CALL 07/25/2028 UNSC VAR% DUE 07/25/2029 RATING: A1 (95000U3E1) 20-10-002-***5977	38,576.20 37,000	37,566.10 101.5300	0.03 %	- 1,010.10	38,576.20 104.26
WELLS FARGO & COMPANY CALL 10/23/2028 UNSC VAR% DUE 10/23/2029 RATING: A1 (95000U3G6) 20-10-002-***5977	52,440.50 50,000	52,034.00 104.0680	0.04 %	- 406.50	52,440.50 104.88
Total corporate debt	**$5,030,205.19**	**$4,978,223.27**	**3.15 %**	**-$51,981.92**	**$5,208,283.08**

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Corporate stock - common

(a) (b) & (c) Identity & Description		(e)			(d)
COCA-COLA EUROPACIFIC PART PLC (CCEP) SEDOL BYQQ3P5 ISIN GB00BDCPN049 20-10-002-***6135	$130,143.00 1,950	$149,779.50 $76.8100	0.10 %	$19,636.50	$106,296.57 $54.51
EVEREST GROUP LTD (EG) 20-10-002-***6096	212,148.00 600	217,476.00 362.4600	0.14 %	5,328.00	140,704.25 234.51
HELEN OF TROY LIMITED (HELE) SEDOL 2419530 ISIN BMG4388N1065 20-10-002-***6096	132,891.00 1,100	65,813.00 59.8300	0.05 %	- 67,078.00	76,309.48 69.37
ICHOR HOLDINGS LTD (ICHR) SEDOL BD2B5Y0 ISIN KYG4740B1059 20-10-002-***6135	40,101.62 1,300	41,886.00 32.2200	0.03 %	1,784.38	40,101.62 30.85
JAZZ PHARMACEUTICALS PLC (JAZZ) SEDOL B4Q5ZN4 ISIN IE00B4Q5ZN47 20-10-002-***6096	234,802.49 1,950	240,142.50 123.1500	0.16 %	5,340.01	244,731.61 125.50
MEDTRONIC PLC (MDT) SEDOL BTN1Y11 ISIN IE00BTN1Y115 20-10-002-***6119	168,055.20 2,040	162,955.20 79.8800	0.11 %	- 5,100.00	154,252.21 75.61
MEDTRONIC PLC (MDT) SEDOL BTN1Y11 ISIN IE00BTN1Y115 20-10-002-***6135	234,325.48 2,800	223,664.00 79.8800	0.15 %	- 10,661.48	234,325.47 83.69
NOBLE CORP PLC (NE) SEDOL ISIN GB00BMXNWH07 20-10-002-***6096	136,703.50 3,000	94,200.00 31.4000	0.06 %	- 42,503.50	132,769.02 44.26
NOMAD FOODS LTD-WHEN ISSUED (NOMD) SEDOL BQFJGK5 ISIN VGG6564A1057 20-10-002-***6096	132,474.51 7,800	130,884.00 16.7800	0.09 %	- 1,590.51	155,955.06 19.99
SEADRILL LIMITED (SDRL) SEDOL BNTBRX6 ISIN BMG7997W1029 20-10-002-***6096	94,643.90 2,150	83,699.50 38.9300	0.06 %	- 10,944.40	94,134.66 43.78
SHARKNINJA INC (SN) SEDOL BRS7681 ISIN KYG8068L1086 20-10-002-***6119	215,372.92 2,130	207,376.80 97.3600	0.14 %	- 7,996.12	215,372.92 101.11
STERIS PLC (STE) SEDOL BFY8C75 ISIN IE00BFY8C754 20-10-002-***0989	461,685.00 2,100	431,676.00 205.5600	0.28 %	- 30,009.00	363,384.00 173.04
TECHNIPFMC LTD (FTI) SEDOL BDSFG98 ISIN GB00BDSFG982 20-10-002-***6119	43,487.22 1,950	56,433.00 28.9400	0.04 %	12,945.78	31,533.69 16.17
TEEKAY TANKERS LTD-CLASS A (TNK) SEDOL BL54JK6 ISIN BMG8726X1065 20-10-002-***6096	57,171.44 1,150	45,758.50 39.7900	0.03 %	- 11,412.94	49,346.42 42.91
WHITE MOUNTAINS INSURANCE GRP (WTM) 20-10-002-***0989	809,695.38 538	1,046,442.28 1,945.0600	0.67 %	236,746.90	739,409.27 1,374.37
PERRIGO CO LTD (PRGO) SEDOL BGH1M56 ISIN IE00BGH1M568 20-10-002-***6096	222,042.00 6,900	177,399.00 25.7100	0.12 %	- 44,643.00	233,442.73 33.83
ELBIT SYSTEMS LTD (ESLT) ISIN IL0010811243 SEDOL 2311614 20-10-002-***6096	79,968.75 375	96,776.25 258.0700	0.07 %	16,807.50	44,638.01 119.03

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description		(e)			(d)
	INMODE LTD (INMD) SEDOL BK5Z9R9 ISIN IL0011595993 20-10-002-***6096	114,943.51 5,450	91,015.00 16.7000	0.06 %	- 23,928.51	128,773.02 23.63
	PERION NETWORK LTD (PERI) SEDOL B0XWL09 ISIN IL0010958192 20-10-002-***6096	87,940.24 2,950	24,986.50 8.4700	0.02 %	- 62,953.74	70,236.17 23.81
	SILICOM LTD (SILC) SEDOL 2525426 ISIN IL0010826928 20-10-002-***6096	68,780.00 3,800	61,978.00 16.3100	0.04 %	- 6,802.00	132,130.88 34.77
	TOWER SEMICONDUCTOR (TSEM) SEDOL 2898173 ISIN IL0010823792 20-10-002-***6096	112,809.09 3,700	190,587.00 51.5100	0.13 %	77,777.91	79,452.07 21.47
	ASML HOLDING NV-NY (ASML) SEDOL B908F01 ISIN USN070592100 20-10-002-***6119	98,096.41 129	89,407.32 693.0800	0.06 %	- 8,689.09	31,542.82 244.52
	GLOBAL SHIP LEASE INC-CL A (GSL) SEDOL BJ5S5P1 ISIN MHY271836006 20-10-002-***6135	42,801.62 2,150	46,934.50 21.8300	0.03 %	4,132.88	40,721.62 18.94
	AES CORP (AES) 20-10-002-***6135	193,681.73 10,275	132,239.25 12.8700	0.09 %	- 61,442.48	185,858.57 18.09
	AMN HEALTHCARE SERVICES (AMN) 20-10-002-***6096	93,936.32 1,400	33,488.00 23.9200	0.03 %	- 60,448.32	47,465.99 33.90
	ASGN INC (ASGN) 20-10-002-***6096	125,021.00 1,300	108,342.00 83.3400	0.07 %	- 16,679.00	41,723.13 32.09
	AXT INC (AXTI) 20-10-002-***6096	22,590.89 8,750	18,987.50 2.1700	0.02 %	- 3,603.39	42,570.59 4.87
	ABBVIE INC (ABBV) 20-10-002-***6135	182,054.68 1,070	190,139.00 177.7000	0.13 %	8,084.32	182,054.68 170.14
	ABERCROMBIE & FITCH CO (ANF) CL A 20-10-002-***6096	141,125.10 1,500	224,205.00 149.4700	0.15 %	83,079.90	55,751.83 37.17
	ACADEMY SPORTS & OUTDOORS (ASO) 20-10-002-***6096	75,900.00 1,150	66,159.50 57.5300	0.05 %	- 9,740.50	37,591.57 32.69
	ACUITY BRANDS INC (AYI) 20-10-002-***6096	30,724.50 150	43,819.50 292.1300	0.03 %	13,095.00	19,139.86 127.60
	ADEIA INC (ADEA) 20-10-002-***6096	139,182.89 11,350	158,673.00 13.9800	0.11 %	19,490.11	111,136.01 9.79
	ADOBE INC (ADBE) 20-10-002-***6119	458,188.80 768	341,514.24 444.6800	0.22 %	- 116,674.56	66,160.99 86.15
	ADOBE INC (ADBE) 20-10-002-***0989	238,640.00 400	177,872.00 444.6800	0.12 %	- 60,768.00	162,807.41 407.02
	ADVANCED ENERGY INDS INC (AEIS) 20-10-002-***6119	169,915.20 1,560	180,382.80 115.6300	0.12 %	10,467.60	116,251.84 74.52
	AGREE RLTY CORP (ADC) REIT 20-10-002-***6096	104,301.99 1,850	130,332.50 70.4500	0.09 %	26,030.51	104,301.99 56.38
	ALBEMARLE CORP (ALB) 20-10-002-***6119	201,549.60 1,395	120,081.60 86.0800	0.08 %	- 81,468.00	105,851.27 75.88
	ALPHABET INC/CA-CL C (GOOG) 20-10-002-***0989	715,924.40 5,080	967,435.20 190.4400	0.62 %	251,510.80	515,975.60 101.57
	ALPHABET INC/CA-CL A (GOOGL) 20-10-002-***6119	466,564.60 3,340	632,262.00 189.3000	0.40 %	165,697.40	47,102.66 14.10
	ALTRIA GROUP INC (MO) 20-10-002-***6135	201,380.92 4,975	260,142.75 52.2900	0.17 %	58,761.83	228,071.31 45.84
	AMAZON COM INC (AMZN) 20-10-002-***6119	332,097.22 1,855	406,968.45 219.3900	0.26 %	74,871.23	332,097.22 179.03

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I — **Federal I.D. 23-6030054**
Plan No. 001

(a)	(b) & (c) Identity & Description		(e)			(d)
	U-HAUL HOLDING COMPANY (UHALB) NON-VOTING 20-10-002-***6096	102,138.00 1,450	92,872.50 64.0500	0.06 %	- 9,265.50	43,203.90 29.80
	AMERICAN EAGLE OUTFITTERS INC (AEO) 20-10-002-***6096	160,816.00 7,600	126,692.00 16.6700	0.09 %	- 34,124.00	98,323.96 12.94
	AMERICAN PUBLIC EDUCATION (APEI) 20-10-002-***6096	9,650.00 1,000	21,570.00 21.5700	0.02 %	11,920.00	27,382.62 27.38
	AMERICAN WOODMARK CORP (AMWD) 20-10-002-***6096	162,487.50 1,750	139,177.50 79.5300	0.09 %	- 23,310.00	116,765.17 66.72
	AMERIPRISE FINANCIAL INC (AMP) 20-10-002-***6135	174,721.80 460	244,917.80 532.4300	0.16 %	70,196.00	124,844.53 271.40
	AMETEK INC NEW (AME) 20-10-002-***0989	346,269.00 2,100	378,546.00 180.2600	0.24 %	32,277.00	256,323.20 122.06
	AMPHASTAR PHARMACEUTICALS IN (AMPH) 20-10-002-***6096	57,214.57 1,350	50,125.50 37.1300	0.04 %	- 7,089.07	57,214.57 42.38
	ANGIODYNAMICS INC (ANGO) 20-10-002-***6096	86,632.00 11,050	101,218.00 9.1600	0.07 %	14,586.00	149,627.80 13.54
	ELEVANCE HEALTH INC (ELV) 20-10-002-***6135	142,653.99 300	110,670.00 368.9000	0.07 %	- 31,983.99	104,984.17 349.95
	APPLE INC (AAPL) 20-10-002-***6119	483,827.89 2,513	629,305.46 250.4200	0.40 %	145,477.57	42,948.52 17.09
	APPLE HOSPITALITY REIT INC (APLE) 20-10-002-***6096	194,337.00 11,700	179,595.00 15.3500	0.12 %	- 14,742.00	176,771.02 15.11
	APPLIED MATERIALS INC (AMAT) 20-10-002-***6135	107,776.55 665	108,148.95 162.6300	0.07 %	372.40	92,362.24 138.89
	ASTRAZENECA PLC (AZN) SPONS ADR 20-10-002-***6119	98,331.00 1,460	95,659.20 65.5200	0.07 %	- 2,671.80	74,906.72 51.31
	ATLANTIC UNION BANKSHARES CORP (AUB) 20-10-002-***6096	102,880.61 2,900	109,852.00 37.8800	0.07 %	6,971.39	87,399.89 30.14
	ATLASSIAN CORP CL A (TEAM) SEDOL BQ1PC76 ISIN US0494681010 20-10-002-***6119	113,934.94 479	116,579.02 243.3800	0.08 %	2,644.08	100,805.85 210.45
	AUTODESK INC (ADSK) 20-10-002-***0989	194,784.00 800	236,456.00 295.5700	0.15 %	41,672.00	163,058.00 203.82
	AUTOLIV INC (ALV) 20-10-002-***6135	115,827.62 1,049	98,385.71 93.7900	0.07 %	- 17,441.91	105,329.00 100.41
	AUTOMATIC DATA PROCESSING INC (ADP) 20-10-002-***6119	292,377.35 1,255	367,376.15 292.7300	0.24 %	74,998.80	81,382.44 64.85
	BRP INC/CA- SUB VOTING (DOOO) SEDOL B9B3FG1 ISIN CA05577W2004 20-10-002-***6096	86,028.00 1,200	61,044.00 50.8700	0.04 %	- 24,984.00	82,504.48 68.75
	BAKER HUGHES COMPANY (BKR) 20-10-002-***6135	98,889.56 2,200	90,244.00 41.0200	0.06 %	- 8,645.56	98,889.56 44.95
	BALL CORPORATION (BALL) 20-10-002-***0989	140,118.72 2,436	134,296.68 55.1300	0.09 %	- 5,822.04	123,627.00 50.75
	BANK NEW YORK MELLON CORP COM (BK) 20-10-002-***6135	212,454.03 4,050	311,161.50 76.8300	0.20 %	98,707.47	178,704.27 44.12
	BANNER CORPORATION (BANR) 20-10-002-***6135	40,752.62 825	55,085.25 66.7700	0.04 %	14,332.63	34,640.67 41.99
	BECTON DICKINSON & CO (BDX) 20-10-002-***6119	259,678.95 1,065	241,616.55 226.8700	0.16 %	- 18,062.40	118,747.95 111.50
	BERKSHIRE HILLS BANCORP INC (BHLB) 20-10-002-***6096	146,497.00 5,900	167,737.00 28.4300	0.11 %	21,240.00	145,306.94 24.63
	BLOOMIN BRANDS INC (BLMN) 20-10-002-***6096	91,398.32 3,600	43,956.00 12.2100	0.03 %	- 47,442.32	84,034.09 23.34
	LUCKY STRIKE ENT CORP (LUCK) SEDOL BPG5F19 ISIN US10258P1021 20-10-002-***6096	67,575.76 4,900	49,049.00 10.0100	0.04 %	- 18,526.76	50,698.10 10.35

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

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BRANDYWINE RLTY TR (BDN) SH BEN INT NEW REIT 20-10-002-***6096	14,727.79 2,800	15,680.00 5.6000	0.01 %	952.21	26,851.01 9.59
BRISTOL MYERS SQUIBB CO (BMY) 20-10-002-***6135	235,659.61 4,300	243,208.00 56.5600	0.16 %	7,548.39	235,659.61 54.80
BROADRIDGE FINANCIAL SOL (BR) W/I 20-10-002-***0989	144,025.00 700	158,263.00 226.0900	0.11 %	14,238.00	105,388.00 150.55
BROADSTONE NET LEASE INC-A (BNL) 20-10-002-***6096	104,285.30 6,100	96,746.00 15.8600	0.07 %	- 7,539.30	104,285.30 17.10
AZENTA INC (AZTA) 20-10-002-***6096	149,822.00 2,300	115,000.00 50.0000	0.08 %	- 34,822.00	97,977.75 42.60
CDW CORP/DE (CDW) 20-10-002-***0989	781,624.44 3,446	599,741.84 174.0400	0.38 %	- 181,882.60	601,527.54 174.56
THE CIGNA GROUP (CI) 20-10-002-***6135	173,992.25 500	138,070.00 276.1400	0.09 %	- 35,922.25	173,992.25 347.98
COTERRA ENERGY INC (CTRA) 20-10-002-***6135	126,454.39 4,600	117,484.00 25.5400	0.08 %	- 8,970.39	126,454.39 27.49
CATERPILLAR INC (CAT) 20-10-002-***6135	266,941.15 880	319,228.80 362.7600	0.21 %	52,287.65	181,400.55 206.14
CHURCHILL DOWNS INC (CHDN) 20-10-002-***6096	121,437.00 900	120,186.00 133.5400	0.08 %	- 1,251.00	34,208.61 38.01
CISCO SYSTEMS INC (CSCO) 20-10-002-***6135	192,386.12 3,625	214,600.00 59.2000	0.14 %	22,213.88	192,386.12 53.07
CITIGROUP INC (C) 20-10-002-***6135	365,975.37 7,000	492,730.00 70.3900	0.32 %	126,754.63	360,217.21 51.46
CIVITAS RESOURCES INC (CIVI) 20-10-002-***6135	40,698.57 595	27,292.65 45.8700	0.02 %	- 13,405.92	35,654.04 59.92
COHERENT CORP (COHR) 20-10-002-***6096	58,765.50 1,350	127,885.50 94.7300	0.09 %	69,120.00	83,442.45 61.81
COHU INC (COHU) 20-10-002-***6096	164,563.50 4,650	124,155.00 26.7000	0.08 %	- 40,408.50	80,960.92 17.41
COHU INC (COHU) 20-10-002-***6135	52,697.03 1,750	46,725.00 26.7000	0.03 %	- 5,972.03	52,697.03 30.11
COLUMBIA BKG SYS INC (COLB) 20-10-002-***6096	173,420.00 6,500	175,565.00 27.0100	0.12 %	2,145.00	157,688.69 24.26
COLUMBUS MCKINNON CORP N Y (CMCO) 20-10-002-***6096	158,150.99 4,100	152,684.00 37.2400	0.10 %	- 5,466.99	117,058.42 28.55
COLUMBUS MCKINNON CORP N Y (CMCO) 20-10-002-***6135	56,636.46 1,475	54,929.00 37.2400	0.04 %	- 1,707.46	56,636.46 38.40
COMFORT SYS USA INC (FIX) 20-10-002-***6096	123,402.00 600	254,436.00 424.0600	0.17 %	131,034.00	12,996.59 21.66
COMCAST CORPORATION CL A (CMCSA) 20-10-002-***6119	312,018.50 7,170	269,090.10 37.5300	0.18 %	- 42,928.40	188,644.61 26.31
COMMERCIAL METALS CO (CMC) 20-10-002-***6096	145,116.00 2,900	143,840.00 49.6000	0.10 %	- 1,276.00	55,180.88 19.03
COMMUNITY HEALTHCARE TRUST I (CHCT) 20-10-002-***6096	129,179.65 5,150	98,931.50 19.2100	0.07 %	- 30,248.15	117,622.78 22.84
COMMUNITY WEST BANCSHARES (CWBC) 20-10-002-***6096	22,350.00 1,000	19,370.00 19.3700	0.02 %	- 2,980.00	14,260.69 14.26
CONCENTRA GROUP HOLDINGS PAR (CON) 20-10-002-***6135	20,503.57 1,331	26,327.18 19.7800	0.02 %	5,823.61	20,503.57 15.40
QUIDELORTHO CORP (QDEL) 20-10-002-***6096	36,743.69 500	22,275.00 44.5500	0.02 %	- 14,468.69	41,548.41 83.10
CORTEVA INC-W/I (CTVA) 20-10-002-***6119	367,398.99 7,200	410,112.00 56.9600	0.26 %	42,713.01	414,448.31 57.56
COVENANT LOGISTICS GROUP INC (CVLG) 20-10-002-***6135	55,659.21 1,050	57,235.50 54.5100	0.04 %	1,576.29	55,659.21 53.01
CROSS COUNTRY HEALTHCARE INC (CCRN) 20-10-002-***6096	101,880.00 4,500	81,720.00 18.1600	0.06 %	- 20,160.00	46,573.84 10.35
CUMMINS INC (CMI) 20-10-002-***6135	221,370.72 800	278,880.00 348.6000	0.18 %	57,509.28	221,370.72 276.71
CURTISS WRIGHT CORP (CW) 20-10-002-***6096	172,662.25 775	275,024.25 354.8700	0.18 %	102,362.00	59,354.60 76.59

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a) (b) & (c) Identity & Description		(e)			(d)
CURTISS WRIGHT CORP (CW) 20-10-002-***6119	338,640.80 1,520	539,402.40 354.8700	0.35 %	200,761.60	305,735.54 201.14
DANAHER CORP (DHR) 20-10-002-***0989	185,072.00 800	183,640.00 229.5500	0.12 %	- 1,432.00	198,651.44 248.31
DARDEN RESTAURANTS INC W I (DRI) 20-10-002-***6135	131,864.89 870	162,420.30 186.6900	0.11 %	30,555.41	131,864.89 151.57
DELEK HOLDCO INC (DK) 20-10-002-***6096	125,237.68 4,950	91,575.00 18.5000	0.06 %	- 33,662.68	122,888.41 24.83
DELTA AIR LINES INC (DAL) 20-10-002-***6135	227,942.55 5,625	340,312.50 60.5000	0.22 %	112,369.95	220,741.99 39.24
DIAMONDROCK HOSPITALITY CO (DRH) REIT 20-10-002-***6096	88,266.00 9,400	84,882.00 9.0300	0.06 %	- 3,384.00	82,315.27 8.76
DIME CMNTY BANCSHARES INC (DCOM) 20-10-002-***6096	173,698.50 6,450	198,240.75 30.7350	0.13 %	24,542.25	139,354.84 21.61
DIME CMNTY BANCSHARES INC (DCOM) 20-10-002-***6135	68,462.12 2,425	74,532.38 30.7350	0.05 %	6,070.26	68,462.11 28.23
DISNEY WALT CO (DIS) 20-10-002-***6135	193,976.82 1,795	199,873.25 111.3500	0.13 %	5,896.43	193,976.82 108.07
DOUGLAS DYNAMICS INC (PLOW) 20-10-002-***6096	32,688.69 1,200	28,356.00 23.6300	0.02 %	- 4,332.69	29,242.74 24.37
DUKE ENERGY HOLDING CORP (DUK) 20-10-002-***6135	281,128.00 2,895	311,907.30 107.7400	0.20 %	30,779.30	272,782.52 94.23
EOG RES INC (EOG) 20-10-002-***6135	164,584.98 1,260	154,450.80 122.5800	0.10 %	- 10,134.18	164,584.97 130.62
EASTERN BANKSHARES INC (EBC) 20-10-002-***6096	161,633.92 10,350	178,537.50 17.2500	0.12 %	16,903.58	161,633.92 15.62
EBAY INC (EBAY) 20-10-002-***6135	186,978.60 3,599	222,958.05 61.9500	0.15 %	35,979.45	186,978.60 51.95
EDWARDS LIFESCIENCES CORP (EW) 20-10-002-***6119	247,050.00 3,240	239,857.20 74.0300	0.16 %	- 7,192.80	60,102.66 18.55
ELANCO ANIMAL HEALTH INC (ELAN) 20-10-002-***6119	131,514.73 7,210	87,313.10 12.1100	0.06 %	- 44,201.63	131,514.73 18.24
EMCOR GROUP INC (EME) 20-10-002-***6096	177,729.75 825	374,467.50 453.9000	0.24 %	196,737.75	38,097.54 46.18
EMERSON ELECTRIC CO (EMR) 20-10-002-***6135	185,900.30 1,910	236,706.30 123.9300	0.15 %	50,806.00	175,799.89 92.04
ENCOMPASS HEALTH CORP (EHC) 20-10-002-***6096	148,452.00 2,225	205,478.75 92.3500	0.13 %	57,026.75	78,993.91 35.50
ENHABIT INC (EHAB) 20-10-002-***6096	98,325.00 9,500	74,195.00 7.8100	0.05 %	- 24,130.00	158,771.97 16.71
ENTERPRISE FINANCIAL SERVICE (EFSC) 20-10-002-***6135	38,471.13 950	53,580.00 56.4000	0.04 %	15,108.87	38,471.13 40.50
ESSENTIAL PROPERTIES REALTY (EPRT) 20-10-002-***6135	71,771.39 2,775	86,802.00 31.2800	0.06 %	15,030.61	60,078.85 21.65
EXELIXIS INC (EXEL) 20-10-002-***6096	159,533.50 6,650	221,445.00 33.3000	0.14 %	61,911.50	136,340.06 20.50
FMC CORPORATION NEW (FMC) 20-10-002-***6119	212,982.76 3,380	164,301.80 48.6100	0.11 %	- 48,680.96	215,161.76 63.66
FTI CONSULTING INC (FCN) 20-10-002-***6096	24,893.75 125	23,891.25 191.1300	0.02 %	- 1,002.50	4,918.70 39.35
FIRST CITIZENS BANCSHARES INC (FCNCA) 20-10-002-***6096	205,750.65 145	306,387.90 2,113.0200	0.20 %	100,637.25	42,940.04 296.14
FIRST COMMUNITY BANKSHARES INC (FCBC) 20-10-002-***6096	107,590.00 2,900	120,756.00 41.6400	0.08 %	13,166.00	49,336.09 17.01
FIRST MERCHANTS CORP (FRME) 20-10-002-***6096	155,736.00 4,200	167,538.00 39.8900	0.11 %	11,802.00	114,874.34 27.35
FISERV INC (FI) 20-10-002-***0989	899,592.48 6,772	1,391,104.24 205.4200	0.88 %	491,511.76	678,952.21 100.26
FOOT LOCKER INC (FL) 20-10-002-***6135	38,342.98 1,440	31,334.40 21.7600	0.02 %	- 7,008.58	38,342.98 26.63
FOX CORP - CLASS A - W/I (FOXA) 20-10-002-***6135	132,594.90 4,000	194,320.00 48.5800	0.13 %	61,725.10	132,594.90 33.15

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Federal I.D. 23-6030054
Plan No. 001

(a) (b) & (c) Identity & Description		(e)			(d)
GARTNER INC (IT) 20-10-002-***0989	657,091.27 1,450	702,481.50 484.4700	0.45 %	45,390.23	478,018.27 329.67
GENCOR INDUSTRIES INC (GENC) 20-10-002-***6096	116,208.00 7,200	127,080.00 17.6500	0.09 %	10,872.00	105,567.54 14.66
GENTEX CORP (GNTX) 20-10-002-***6096	57,627.62 1,800	51,714.00 28.7300	0.04 %	- 5,913.62	33,811.29 18.78
GIBRALTAR INDUSTRIES INC (ROCK) 20-10-002-***6096	55,286.00 700	41,230.00 58.9000	0.03 %	- 14,056.00	18,994.23 27.13
GLOBAL PAYMENTS INC-W/I (GPN) 20-10-002-***0989	736,600.00 5,800	649,948.00 112.0600	0.42 %	- 86,652.00	677,324.00 116.78
GODADDY INC - CLASS A (GDDY) 20-10-002-***0989	594,496.00 5,600	1,105,272.00 197.3700	0.70 %	510,776.00	429,858.50 76.76
GOLDEN ENTERTAINMENT INC (GDEN) 20-10-002-***6096	63,243.42 1,900	60,040.00 31.6000	0.04 %	- 3,203.42	63,243.42 33.29
GOLDMAN SACHS GROUP INC (GS) 20-10-002-***6135	213,149.06 525	300,625.50 572.6200	0.20 %	87,476.44	160,649.25 306.00
GRANITE CONSTRUCTION INC (GVA) 20-10-002-***6096	151,169.56 3,000	263,130.00 87.7100	0.17 %	111,960.44	110,335.68 36.78
GREIF INC CLASS A (GEF) 20-10-002-***6096	109,382.43 1,700	103,904.00 61.1200	0.07 %	- 5,478.43	113,311.04 66.65
GREIF INC CLASS A (GEF) 20-10-002-***6135	71,194.90 1,000	61,120.00 61.1200	0.04 %	- 10,074.90	71,194.90 71.19
HNI CORP (HNI) 20-10-002-***6096	96,209.00 2,300	115,851.00 50.3700	0.08 %	19,642.00	73,563.53 31.98
HARMONIC INC (HLIT) 20-10-002-***6096	84,760.00 6,500	85,995.00 13.2300	0.06 %	1,235.00	50,263.06 7.73
HARTFORD FINL SVCS GROUP INC (HIG) 20-10-002-***6135	175,630.30 2,185	239,039.00 109.4000	0.16 %	63,408.70	142,314.77 65.13
HAYWARD HOLDINGS INC (HAYW) 20-10-002-***6096	99,960.00 7,350	112,381.50 15.2900	0.08 %	12,421.50	69,006.39 9.39
HEALTH CARE SERVICES GROUP INC (HCSG) 20-10-002-***6135	44,573.38 3,850	44,717.75 11.6150	0.03 %	144.37	44,573.38 11.58
HEALTHPEAK PROPERTIES INC (DOC) 20-10-002-***6096	167,554.10 8,500	172,295.00 20.2700	0.11 %	4,740.90	182,619.99 21.48
HEALTHPEAK PROPERTIES INC (DOC) 20-10-002-***6135	142,799.95 7,155	145,031.85 20.2700	0.10 %	2,231.90	142,799.95 19.96
HEIDRICK & STRUGGLES (IPO) (HSII) 20-10-002-***6096	89,765.18 3,000	132,930.00 44.3100	0.09 %	43,164.82	80,495.70 26.83
HELIX ENERGY SOLUTIONS GROUP (HLX) 20-10-002-***6096	153,178.32 15,050	140,266.00 9.3200	0.09 %	- 12,912.32	76,249.78 5.07
HELMERICH & PAYNE INC (HP) 20-10-002-***6096	108,660.00 3,000	96,060.00 32.0200	0.07 %	- 12,600.00	109,901.22 36.63
HOWMET AEROSPACE INC (HWM) 20-10-002-***6119	318,766.80 5,890	644,189.30 109.3700	0.41 %	325,422.50	200,472.99 34.04
HUNTSMAN CORP (HUN) 20-10-002-***6096	81,342.86 3,300	59,499.00 18.0300	0.04 %	- 21,843.86	78,582.39 23.81
ICF INTERNATIONAL INC (ICFI) 20-10-002-***6096	184,373.75 1,375	163,913.75 119.2100	0.11 %	- 20,460.00	73,250.37 53.27
IPG PHOTONICS CORP (IPGP) 20-10-002-***6096	75,978.00 700	50,904.00 72.7200	0.04 %	- 25,074.00	76,591.10 109.42
ICICI BANK LTD (IBN) SPON ADR 20-10-002-***6119	51,732.80 2,170	64,796.20 29.8600	0.05 %	13,063.40	32,631.89 15.04
ILLUMINA INC (ILMN) 20-10-002-***6119	272,209.61 1,895	253,228.85 133.6300	0.17 %	- 18,980.76	333,743.13 176.12
INGLES MARKETS INC (IMKTA) CLASS A 20-10-002-***6096	85,430.79 1,150	74,106.00 64.4400	0.05 %	- 11,324.79	85,430.79 74.29
INNOVIVA INC (INVA) 20-10-002-***6096	174,034.00 10,850	188,247.50 17.3500	0.12 %	14,213.50	150,889.94 13.91
INTEGRA LIFESCIENCES HLDG CORP (IART) 20-10-002-***6096	110,507.13 4,400	99,792.00 22.6800	0.07 %	- 10,715.13	110,507.13 25.12

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description		(e)			(d)
	INTERNATIONAL BUSINESS MACHS (IBM) CORP 20-10-002-***6135	208,098.76 1,240	272,589.20 219.8300	0.18 %	64,490.44	181,030.78 145.99
	IQVIA HOLDINGS INC (IQV) 20-10-002-***6119	388,718.40 1,680	330,136.80 196.5100	0.21 %	- 58,581.60	145,700.34 86.73
	ITRON, INC. (ITRI) 20-10-002-***6096	56,632.50 750	81,435.00 108.5800	0.06 %	24,802.50	39,205.70 52.27
	JPMORGAN CHASE & CO (JPM) 20-10-002-***6135	411,642.00 2,420	580,098.20 239.7100	0.37 %	168,456.20	220,829.20 91.25
	JOHNSON & JOHNSON (JNJ) 20-10-002-***6135	216,041.57 1,391	201,166.42 144.6200	0.13 %	- 14,875.15	220,880.88 158.79
	KBR INC (KBR) 20-10-002-***6096	238,263.00 4,300	249,099.00 57.9300	0.16 %	10,836.00	67,040.34 15.59
	KVH INDS INC (KVHI) 20-10-002-***6096	32,612.00 6,200	35,340.00 5.7000	0.03 %	2,728.00	70,026.58 11.29
	KAISER ALUMINUM CORP (KALU) 20-10-002-***6096	92,547.00 1,300	91,351.00 70.2700	0.06 %	- 1,196.00	95,318.43 73.32
	KB HOME (KBH) 20-10-002-***6096	168,642.00 2,700	177,444.00 65.7200	0.12 %	8,802.00	81,497.42 30.18
	KB HOME (KBH) 20-10-002-***6135	34,028.76 525	34,503.00 65.7200	0.03 %	474.24	34,028.76 64.82
	KEMPER CORP (KMPR) 20-10-002-***6135	42,378.64 800	53,152.00 66.4400	0.04 %	10,773.36	47,573.87 59.47
	KITE REALTY GROUP TRUST (KRG) 20-10-002-***6096	101,601.79 4,800	121,152.00 25.2400	0.08 %	19,550.21	101,601.79 21.17
	KROGER CO (KR) 20-10-002-***6135	176,312.13 3,750	229,312.50 61.1500	0.15 %	53,000.37	158,408.97 42.24
	KULICKE & SOFFA (KLIC) INDUSTRIES INC 20-10-002-***6096	36,047.32 750	34,995.00 46.6600	0.03 %	- 1,052.32	36,047.32 48.06
	LSI INDUSTRIES INC (LYTS) 20-10-002-***6096	204,160.00 14,500	281,590.00 19.4200	0.18 %	77,430.00	119,084.67 8.21
	LSB INDUSTRIES INC (LXU) 20-10-002-***6096	90,560.33 9,750	74,002.50 7.5900	0.05 %	- 16,557.83	119,650.89 12.27
	LA Z BOY INC (LZB) 20-10-002-***6096	103,376.00 2,800	121,996.00 43.5700	0.08 %	18,620.00	63,690.34 22.75
	LEIDOS HOLDINGS INC-W/I (LDOS) 20-10-002-***6096	97,416.00 900	129,654.00 144.0600	0.09 %	32,238.00	48,215.87 53.57
	LEIDOS HOLDINGS INC-W/I (LDOS) 20-10-002-***6119	221,892.00 2,050	295,323.00 144.0600	0.19 %	73,431.00	220,522.30 107.57
	LENNAR CORP (LEN) CLASS A 20-10-002-***6119	320,474.94 1,865	254,330.05 136.3700	0.17 %	- 66,144.89	320,474.94 171.84
	LENNAR CORP (LEN) CLASS A 20-10-002-***6135	124,861.82 790	107,732.30 136.3700	0.07 %	- 17,129.52	115,100.42 145.70
	LXP INDUSTRIAL TRUST (LXP) 20-10-002-***6096	155,744.00 15,700	127,484.00 8.1200	0.09 %	- 28,260.00	156,248.24 9.95
	MGE ENERGY INC (MGEE) 20-10-002-***6135	49,814.70 650	61,074.00 93.9600	0.04 %	11,259.30	49,814.70 76.64
	MKS INSTRS INC (MKSI) 20-10-002-***6096	121,371.43 1,175	122,658.25 104.3900	0.08 %	1,286.82	60,027.39 51.09
	MADDEN STEVEN LTD (SHOO) 20-10-002-***6096	106,479.95 2,500	106,300.00 42.5200	0.07 %	- 179.95	53,005.05 21.20
	MADISON SQUARE GARDEN SPORTS (MSGS) CORP 20-10-002-***6096	118,189.50 650	146,692.00 225.6800	0.10 %	28,502.50	110,950.16 170.69
	MADISON SQUARE GARDEN ENTERT (MSGE) 20-10-002-***6096	154,013.91 4,850	172,660.00 35.6000	0.11 %	18,646.09	190,920.25 39.37
	SPHERE ENTERTAINMENT CO (SPHR) 20-10-002-***6096	67,920.00 2,000	80,640.00 40.3200	0.06 %	12,720.00	80,390.03 40.20
	MAGNACHIP SEMICONDUCT (MX) 20-10-002-***6096	79,500.00 10,600	42,612.00 4.0200	0.03 %	- 36,888.00	111,199.26 10.49

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description		(e)			(d)
	MAGNOLIA OIL & GAS CORP (MGY)	359,801.00	395,122.00	0.25 %	35,321.00	243,757.10
	CLASS A	16,900	23.3800			14.42
	20-10-002-***6096					
	MARAVAI LIFESCIENCES HLDGS-A (MRVI)	45,794.05	37,332.50	0.03 %	- 8,461.55	93,135.56
	20-10-002-***6096	6,850	5.4500			13.60
	MARKEL GROUP INC (MKL)	573,639.60	697,396.92	0.45 %	123,757.32	466,066.52
	20-10-002-***0989	404	1,726.2300			1,153.63
	MARSH & MCLENNAN (MMC)	432,938.95	485,356.85	0.31 %	52,417.90	101,081.98
	COMPANIES INC	2,285	212.4100			44.24
	20-10-002-***6119					
	MARTIN MARIETTA MATLS INC (MLM)	498,910.00	516,500.00	0.33 %	17,590.00	332,490.00
	20-10-002-***0989	1,000	516.5000			332.49
	MARVELL TECHNOLOGY GROUP LTD (MRVL)	309,274.94	365,589.50	0.24 %	56,314.56	309,274.94
	20-10-002-***6119	3,310	110.4500			93.44
	MASTERCARD INC CL A (MA)	470,014.02	580,280.14	0.37 %	110,266.12	104,897.07
	20-10-002-***6119	1,102	526.5700			95.19
	MASTERCRAFT BOAT HOLDINGS IN (MCFT)	123,388.00	103,931.50	0.07 %	- 19,456.50	108,186.30
	20-10-002-***6096	5,450	19.0700			19.85
	MERCADOLIBRE INC (MELI)	89,577.78	96,925.08	0.07 %	7,347.30	70,859.44
	20-10-002-***6119	57	1,700.4400			1,243.15
	MICROSOFT CORP (MSFT)	507,277.96	568,603.50	0.36 %	61,325.54	33,906.43
	20-10-002-***6119	1,349	421.5000			25.13
	MILLER INDUSTRIES INC (MLR)	80,351.00	124,184.00	0.08 %	43,833.00	55,477.85
	20-10-002-***6096	1,900	65.3600			29.20
	MOOG INC (MOGA)	36,360.72	48,225.80	0.04 %	11,865.08	35,821.72
	CLASS A	245	196.8400			146.21
	20-10-002-***6135					
	MOSAIC CO/THE (MOS)	162,577.99	151,781.50	0.10 %	- 10,796.49	162,577.99
	20-10-002-***6135	6,175	24.5800			26.33
	MUELLER INDUSTRIES INC (MLI)	231,035.00	388,864.00	0.25 %	157,829.00	71,439.85
	20-10-002-***6096	4,900	79.3600			14.58
	NATIONAL HEALTHCARE CORP (NHC)	60,073.00	69,914.00	0.05 %	9,841.00	45,458.04
	20-10-002-***6096	650	107.5600			69.94
	NETAPP INC (NTAP)	120,425.84	134,072.40	0.09 %	13,646.56	120,425.84
	20-10-002-***6135	1,155	116.0800			104.26
	NEWMARK GROUP INC-CLASS A (NMRK)	69,547.53	79,422.00	0.06 %	9,874.47	79,583.66
	20-10-002-***6096	6,200	12.8100			12.84
	NEWMONT CORP (NEM)	110,230.60	100,494.00	0.07 %	- 9,736.60	113,351.26
	20-10-002-***6135	2,700	37.2200			41.98
	NORTHWESTERN ENERGY GROUP INC (NWE)	307,115.66	323,433.00	0.21 %	16,317.34	253,326.21
	20-10-002-***6096	6,050	53.4600			41.87
	NORTHWESTERN ENERGY GROUP INC (NWE)	73,652.46	77,517.00	0.05 %	3,864.54	73,597.77
	20-10-002-***6135	1,450	53.4600			50.76
	NVIDIA CORP (NVDA)	217,500.62	589,801.68	0.38 %	372,301.06	17,671.62
	20-10-002-***6119	4,392	134.2900			4.02
	O REILLY AUTOMOTIVE INC (ORLY)	475,040.00	592,900.00	0.38 %	117,860.00	368,165.00
	20-10-002-***0989	500	1,185.8000			736.33
	OSI SYS INC (OSIS)	206,480.00	267,888.00	0.17 %	61,408.00	152,674.21
	20-10-002-***6096	1,600	167.4300			95.42
	OCEANEERING INTERNATIONAL INC (OII)	38,349.57	50,204.00	0.04 %	11,854.43	38,349.57
	20-10-002-***6135	1,925	26.0800			19.92
	OCEANFIRST FINANCIAL CORP (OCFC)	104,160.00	108,600.00	0.07 %	4,440.00	127,671.85
	20-10-002-***6096	6,000	18.1000			21.28
	OCEANFIRST FINANCIAL CORP (OCFC)	31,163.00	33,937.50	0.03 %	2,774.50	36,094.85
	20-10-002-***6135	1,875	18.1000			19.25
	OLD NATIONAL BANCORP INDIANA (ONB)	74,204.20	93,548.55	0.06 %	19,344.35	71,605.32
	20-10-002-***6135	4,310	21.7050			16.61
	OLD REPUBLIC INTERNATIONAL CORP (ORI)	157,290.00	193,616.50	0.13 %	36,326.50	85,470.69
	20-10-002-***6096	5,350	36.1900			15.98
	ONTO INNOVATION INC (ONTO)	126,142.50	137,502.75	0.09 %	11,360.25	28,549.84
	20-10-002-***6096	825	166.6700			34.61
	ORACLE CORP (ORCL)	75,909.60	119,980.80	0.08 %	44,071.20	45,750.41
	20-10-002-***6135	720	166.6400			63.54

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Federal I.D. 23-6030054
Plan No. 001

(a)	(b) & (c) Identity & Description		(e)			(d)
	ORASURE TECHNOLOGIES INC (OSUR) 20-10-002-***6096	54,115.31 7,050	25,450.50 3.6100	0.02 %	- 28,664.81	75,541.36 10.72
	OSHKOSH CORPORATION (OSK) CLASS B 20-10-002-***6096	48,784.50 450	42,781.50 95.0700	0.03 %	- 6,003.00	44,872.31 99.72
	OVINTIV INC (OVV) SEDOL BJ01KB6 ISIN US69047Q1022 20-10-002-***6096	165,026.93 3,800	153,900.00 40.5000	0.10 %	- 11,126.93	123,154.02 32.41
	OWENS CORNING INC (OC) 20-10-002-***6096	185,287.50 1,250	212,900.00 170.3200	0.14 %	27,612.50	73,983.34 59.19
	PACKGING CORP PKG (PKG) 20-10-002-***6135	107,366.67 650	146,334.50 225.1300	0.10 %	38,967.83	96,593.91 148.61
	PAYPAL HOLDINGS INC-W/I (PYPL) 20-10-002-***6119	347,170.97 4,745	404,985.75 85.3500	0.26 %	57,814.78	382,093.15 80.53
	PEOPLES BANCORP INC OH (PEBO) 20-10-002-***6135	44,734.58 1,450	45,950.50 31.6900	0.03 %	1,215.92	44,734.58 30.85
	PFIZER INC (PFE) 20-10-002-***6135	232,451.01 8,475	224,841.75 26.5300	0.15 %	- 7,609.26	232,451.01 27.43
	PIEDMONT OFFICE REALTY TRU A (PDM) 20-10-002-***6096	44,082.00 6,200	56,730.00 9.1500	0.04 %	12,648.00	85,618.30 13.81
	PIPER SANDLER COMPANIES (PIPR) 20-10-002-***6096	192,357.00 1,100	329,945.00 299.9500	0.21 %	137,588.00	50,425.38 45.84
	POLARIS INC (PII) 20-10-002-***6096	131,639.18 1,400	80,668.00 57.6200	0.06 %	- 50,971.18	128,132.00 91.52
	PORTLAND GENERAL ELECTRIC CO (POR) 20-10-002-***6096	126,175.09 2,900	126,498.00 43.6200	0.08 %	322.91	127,497.26 43.96
	PRINCETON BANCORP INC (BPRN) 20-10-002-***6096	78,980.00 2,200	75,746.00 34.4300	0.05 %	- 3,234.00	70,015.04 31.83
	PROGRESS SOFTWARE CORP (PRGS) 20-10-002-***6096	170,299.47 3,150	205,222.50 65.1500	0.13 %	34,923.03	133,528.44 42.39
	PROVIDENT FINANCIAL SERVICES (PFS) 20-10-002-***6096	186,738.48 10,447	197,134.89 18.8700	0.13 %	10,396.41	122,955.99 11.77
	PRUDENTIAL FINANCIAL, INC. (PRU) 20-10-002-***6135	305,425.95 2,945	349,070.85 118.5300	0.23 %	43,644.90	249,749.37 84.80
	PRYSMIAN SPA-UNSPONSOREE ADR (PRYMY) ADR SEDOL B3F5D78 ISIN US74440L1061 20-10-002-***6119	99,116.80 3,670	117,219.80 31.9400	0.08 %	18,103.00	84,121.70 22.92
	PULTE GROUP INC (PHM) 20-10-002-***6096	61,932.00 600	65,340.00 108.9000	0.05 %	3,408.00	20,197.58 33.66
	QUALCOMM (QCOM) 20-10-002-***6135	120,458.07 795	122,127.90 153.6200	0.08 %	1,669.83	120,458.07 151.52
	QUANEX BUILDING PRODUCTS (NX) 20-10-002-***6096	176,554.17 5,800	140,592.00 24.2400	0.09 %	- 35,962.17	97,322.23 16.78
	QUEST DIAGNOSTICS INC (DGX) 20-10-002-***6135	186,367.16 1,165	175,751.90 150.8600	0.12 %	- 10,615.26	186,367.15 159.97
	RTX CORPORATION (RTX) 20-10-002-***6135	92,133.30 1,095	126,713.40 115.7200	0.09 %	34,580.10	105,051.29 95.94
	REGAL REXNORD CORPORATION (RRX) 20-10-002-***6096	129,517.50 875	135,738.75 155.1300	0.09 %	6,221.25	62,871.57 71.85
	REX AMERICAN RESOURCES CORP (REX) 20-10-002-***6096	189,200.00 4,000	166,760.00 41.6900	0.11 %	- 22,440.00	92,462.93 23.12
	ROSS STORES INC (ROST) 20-10-002-***0989	565,180.57 4,116	622,627.32 151.2700	0.40 %	57,446.75	396,199.11 96.26
	SHELL PLC-W/I-ADR (SHEL) SEDOL BPK3CG3 ISIN US7802593050 20-10-002-***6135	353,048.79 5,275	330,478.75 62.6500	0.21 %	- 22,570.04	314,927.78 59.70
	S&P GLOBAL INC (SPGI) 20-10-002-***0989	312,425.19 715	356,091.45 498.0300	0.23 %	43,666.26	219,962.36 307.64
	SM ENERGY COMPANY (SM) 20-10-002-***6135	39,937.28 875	33,915.00 38.7600	0.03 %	- 6,022.28	39,937.27 45.64

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description		(e)			(d)
	SABRA HEALTH CARE REIT INC (SBRA) 20-10-002-***6096	191,915.51 13,500	233,820.00 17.3200	0.15 %	41,904.49	222,919.53 16.51
	SAFRAN SA (SAFRY) UNSPON ADR 20-10-002-***6119	42,806.10 970	52,865.00 54.5000	0.04 %	10,058.90	28,464.96 29.35
	SANDY SPRING BANCORP INC (SASR) 20-10-002-***6096	162,403.45 6,200	209,002.00 33.7100	0.14 %	46,598.55	130,961.30 21.12
	SCHLUMBERGER LTD (SLB) SEDOL 2779201 ISIN AN8068571086 20-10-002-***6119	177,456.40 3,410	130,739.40 38.3400	0.09 %	- 46,717.00	195,609.76 57.36
	RADIUS RECYCLING, INC (RDUS) 20-10-002-***6096	100,230.50 3,400	51,748.00 15.2200	0.04 %	- 48,482.50	91,089.05 26.79
	SCHWAB CHARLES CORP NEW (SCHW) 20-10-002-***6119	359,751.53 5,325	394,103.25 74.0100	0.25 %	34,351.72	359,751.53 67.56
	SCIENCE APPLICATIONS INTE-WI (SAIC) 20-10-002-***6096	151,510.23 1,225	136,930.50 111.7800	0.09 %	- 14,579.73	106,138.83 86.64
	SELECT WATER SOLUTIONS INC (WTTR) 20-10-002-***6096	44,723.30 5,900	78,116.00 13.2400	0.05 %	33,392.70	44,723.30 7.58
	SELECT MEDICAL HOLDINGS CORP (SEM) 20-10-002-***6135	41,846.47 1,650	31,102.50 18.8500	0.02 %	- 10,743.97	24,343.02 14.75
	SELECTIVE INSURANCE GROUP INC (SIGI) 20-10-002-***6096	164,142.00 1,650	154,308.00 93.5200	0.10 %	- 9,834.00	34,861.02 21.13
	SEMPRA (SRE) 20-10-002-***6135	187,950.25 2,300	201,756.00 87.7200	0.13 %	13,805.75	187,950.25 81.72
	SHERWIN-WILLIAMS CO (SHW) 20-10-002-***0989	311,900.00 1,000	339,930.00 339.9300	0.22 %	28,030.00	217,310.00 217.31
	SILICON MOTION TECHNOL (SIMO) ADR 20-10-002-***6096	201,638.58 3,200	172,960.00 54.0500	0.11 %	- 28,678.58	168,720.41 52.73
	SIMON PROPERTY GROUP INC (SPG) 20-10-002-***6135	250,928.61 1,750	301,367.50 172.2100	0.20 %	50,438.89	216,856.32 123.92
	SONOS INC (SONO) 20-10-002-***6096	89,721.85 5,400	81,216.00 15.0400	0.06 %	- 8,505.85	111,579.42 20.66
	SPECTRUM BRANDS HLDGS INC (SPB) 20-10-002-***6096	139,597.50 1,750	147,857.50 84.4900	0.10 %	8,260.00	110,631.31 63.22
	STANDARD CHARTERED- UNSP ADR (SCBFY) ADR SEDOL BG0BNH2 ISIN US8532541005 20-10-002-***6119	57,528.00 3,400	84,830.00 24.9500	0.06 %	27,302.00	64,668.51 19.02
	STANDARD MOTOR PRODUCTS INC (SMP) 20-10-002-***6135	43,540.28 1,400	43,372.00 30.9800	0.03 %	- 168.28	43,540.28 31.10
	STANLEY BLACK & DECKER INC (SWK) 20-10-002-***6119	192,766.50 1,965	157,769.85 80.2900	0.10 %	- 34,996.65	188,064.98 95.71
	STIFEL FINL CORP (SF) 20-10-002-***6096	155,587.50 2,250	238,680.00 106.0800	0.16 %	83,092.50	51,671.42 22.97
	STONERIDGE INC (SRI) 20-10-002-***6096	16,634.50 850	5,329.50 6.2700	0.01 %	- 11,305.00	11,112.09 13.07
	STRIDE INC (LRN) 20-10-002-***6096	118,740.00 2,000	207,860.00 103.9300	0.14 %	89,120.00	48,207.54 24.10
	SUMMIT HOTEL PROPERTIES INC (INN) REITS 20-10-002-***6096	38,640.00 5,750	39,387.50 6.8500	0.03 %	747.50	55,764.80 9.70
	SUPERNUS PHARMACEUTICALS INC (SUPN) 20-10-002-***6096	22,202.88 600	21,696.00 36.1600	0.02 %	- 506.88	22,202.88 37.00
	SUZUKI MOTOR CORP-UNS ADR (SZKMY) ADR SEDOL B3DTSM2 ISIN US86959X1072 20-10-002-***6119	115,452.62 2,578	116,087.34 45.0300	0.08 %	634.72	115,452.62 44.78
	SYNCHRONY FINANCIAL (SYF) 20-10-002-***6135	166,866.35 3,500	227,500.00 65.0000	0.15 %	60,633.65	166,866.35 47.68
	TJX COMPANIES INC NEW (TJX) 20-10-002-***0989	775,339.65 8,265	998,494.65 120.8100	0.64 %	223,155.00	545,985.90 66.06

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

(a)	(b) & (c) Identity & Description		(e)			(d)
	T-MOBILE US INC (TMUS) 20-10-002-***6119	134,093.89 655	144,578.15 220.7300	0.10 %	10,484.26	134,093.89 204.72
	TAPESTRY INC (TPR) 20-10-002-***6096	84,663.00 2,300	150,259.00 65.3300	0.10 %	65,596.00	82,969.88 36.07
	TELEFLEX INC (TFX) 20-10-002-***0989	548,548.00 2,200	391,556.00 177.9800	0.25 %	- 156,992.00	451,418.00 205.19
	TETRA TECH INC NEW (TTEK) 20-10-002-***6096	38,393.90 1,150	45,816.00 39.8400	0.03 %	7,422.10	5,872.79 5.11
	THERMO FISHER SCIENTIFIC INC (TMO) 20-10-002-***0989	318,474.00 600	312,138.00 520.2300	0.20 %	- 6,336.00	326,614.00 544.36
	METALLUS INC. (MTUS) 20-10-002-***6096	148,907.50 6,350	89,725.50 14.1300	0.06 %	- 59,182.00	86,509.62 13.62
	TRANSUNION (TRU) 20-10-002-***0989	302,324.00 4,400	407,924.00 92.7100	0.26 %	105,600.00	271,920.00 61.80
	TRIMBLE INCORPORATED (TRMB) 20-10-002-***0989	330,243.60 6,068	428,764.88 70.6600	0.28 %	98,521.28	313,994.58 51.75
	TRUSTCO BK CORP NY (TRST) 20-10-002-***6096	192,510.00 6,200	206,522.00 33.3100	0.14 %	14,012.00	194,660.70 31.40
	TURNING POINT BRANDS INC (TPB) 20-10-002-***6135	29,924.90 1,150	69,115.00 60.1000	0.05 %	39,190.10	28,258.16 24.57
	TUTOR PERINI CORP (TPC) 20-10-002-***6135	29,743.40 1,575	38,115.00 24.2000	0.03 %	8,371.60	29,743.40 18.88
	TYSON FOODS INC (TSN) CLASS A 20-10-002-***6135	140,669.50 2,350	134,984.00 57.4400	0.09 %	- 5,685.50	140,669.50 59.86
	UMB FINL CORP (UMBF) 20-10-002-***6096	172,620.65 1,850	208,791.00 112.8600	0.14 %	36,170.35	172,620.65 93.31
	UNITED COMMUNITY BANKS/GA (UCB) 20-10-002-***6096	158,004.00 5,400	174,474.00 32.3100	0.12 %	16,470.00	101,260.21 18.75
	UNITED BANKSHARES INC W VIRGINIA (UBSI) 20-10-002-***6096	85,110.61 2,400	90,120.00 37.5500	0.06 %	5,009.39	69,851.08 29.10
	UNITED FIRE GROUP INC (UFCS) 20-10-002-***6096	61,806.70 2,950	83,927.50 28.4500	0.06 %	22,120.80	77,442.41 26.25
	UNITED RENTALS INC (URI) 20-10-002-***6135	238,426.62 410	288,820.40 704.4400	0.19 %	50,393.78	137,303.13 334.89
	UNITEDHEALTH GROUP INC (UNH) 20-10-002-***6119	380,111.34 722	365,230.92 505.8600	0.24 %	- 14,880.42	295,056.47 408.67
	UNIVERSAL DISPLAY CORP (OLED) 20-10-002-***6096	119,537.50 625	91,375.00 146.2000	0.06 %	- 28,162.50	51,709.51 82.74
	UNIVERSAL DISPLAY CORP (OLED) 20-10-002-***6119	409,296.40 2,140	312,868.00 146.2000	0.20 %	- 96,428.40	326,770.86 152.70
	UNIVERSAL HEALTH SERVICES INC (UHS) CLASS B 20-10-002-***6135	133,136.96 820	147,124.40 179.4200	0.10 %	13,987.44	125,054.89 152.51
	URBAN OUTFITTERS INC (URBN) 20-10-002-***6096	141,179.60 3,950	216,776.00 54.8800	0.14 %	75,596.40	111,477.40 28.22
	V2X INC (VVX) 20-10-002-***6096	90,652.48 1,950	93,268.50 47.8300	0.06 %	2,616.02	90,652.48 46.49
	VERIZON COMMUNICATIONS INC (VZ) 20-10-002-***6135	383,580.33 9,835	393,301.65 39.9900	0.25 %	9,721.32	396,910.16 40.36
	VERISK ANALYTICS INC (VRSK) 20-10-002-***0989	262,746.00 1,100	302,973.00 275.4300	0.20 %	40,227.00	198,704.00 180.64
	VERTEX PHARMACEUTICALS INC (VRTX) 20-10-002-***6119	507,391.83 1,247	502,166.90 402.7000	0.32 %	- 5,224.93	218,264.55 175.03
	VERTIV HOLDINGS LLC (VRT) 20-10-002-***6119	209,650.95 4,365	495,907.65 113.6100	0.32 %	286,256.70	80,878.65 18.53
	VILLAGE SUPER MKT INC (VLGEA) CL A NEW 20-10-002-***6096	45,902.50 1,750	55,807.50 31.8900	0.04 %	9,905.00	41,476.25 23.70
	VISA INC (V) CLASS A SHARES 20-10-002-***0989	442,595.00 1,700	537,268.00 316.0400	0.34 %	94,673.00	317,322.00 186.66

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Federal I.D. 23-6030054
Plan No. 001

(a) (b) & (c) Identity & Description		(e)			(d)
VISHAY INTERTECHNOLOGY INC (VSH) 20-10-002-***6096	173,813.62 7,300	123,662.00 16.9400	0.08 %	- 50,151.62	95,388.69 13.07
VISHAY INTERTECHNOLOGY INC (VSH) 20-10-002-***6135	50,053.38 2,235	37,860.90 16.9400	0.03 %	- 12,192.48	50,053.38 22.40
VISTEON CORP (VC) 20-10-002-***6096	178,015.96 1,450	128,644.00 88.7200	0.09 %	- 49,371.96	103,530.63 71.40
W P CAREY INC (WPC) 20-10-002-***6135	136,223.17 2,215	120,673.20 54.4800	0.08 %	- 15,549.97	158,456.68 71.54
WAFD INC (WAFD) 20-10-002-***6096	257,136.93 7,850	253,084.00 32.2400	0.16 %	- 4,052.93	183,780.17 23.41
WEBSTER FINANCIAL CORP (WBS) 20-10-002-***6096	274,104.00 5,400	298,188.00 55.2200	0.19 %	24,084.00	138,764.44 25.70
WHITESTONE REIT (WSR) 20-10-002-***6135	49,735.50 3,750	53,137.50 14.1700	0.04 %	3,402.00	49,735.50 13.26
WILLIAMS SONOMA INC (WSM) 20-10-002-***6096	105,934.50 1,050	194,439.00 185.1800	0.13 %	88,504.50	34,741.83 33.09
WISDOMTREE INC (WT) 20-10-002-***6135	47,326.55 4,575	48,037.50 10.5000	0.04 %	710.95	47,326.54 10.34
Total corporate stock - common	**$54,612,263.89**	**$61,026,637.84**	**38.58 %**	**$6,414,373.95**	**$41,898,747.49**

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

Federal I.D. 23-6030054
Plan No. 001

FORM 5500, SCHEDULE H, PART IV, QUESTION I

Registered investment companies

(a)	(b) & (c) Identity & Description		(e)			(d)
	BNY MELLON STRATEGIC (LEO) MUNICIPALS, INC. COMMON STOCK 20-10-002-***3505	$23,969.64 4,090	$24,703.60 $6.0400	0.02 %	$733.96	$26,317.30 $6.43
	BARINGS GLOBAL SHORT DURATION (BGH) HIGH YIELD FUND 20-10-002-***3505	1,303.68 97	1,497.68 15.4400	0.01 %	194.00	1,271.62 13.11
	BLACKROCK MUNICIPAL INCOME TRUST (BFK) 20-10-002-***3505	7,572.64 752	7,414.72 9.8600	0.01 %	- 157.92	7,444.59 9.90
	BLACKROCK TAXABLE MUNICIPAL (BBN) BOND TRUST 20-10-002-***3505	5,089.38 313	5,045.56 16.1200	0.01 %	- 43.82	5,854.62 18.70
	BLACKROCK MUNIVEST FUND INC (MVF) 20-10-002-***3505	14,339.68 2,014	14,178.56 7.0400	0.01 %	- 161.12	13,669.02 6.79
	BLACKROCK MUNI VEST FUND II INC (MVT) 20-10-002-***3505	2,714.04 252	2,658.60 10.5500	0.01 %	- 55.44	2,655.20 10.54
	BLACKROCK MUNICIPAL INCOME DURA (MUI) FUND INC 20-10-002-***3505	58.20 5	60.60 12.1200	0.01 %	2.40	53.45 10.69
	BLACKROCK MUNICIPAL 2030 TARGET (BTT) TERM TRUST 20-10-002-***3505	12,750.40 613	12,621.67 20.5900	0.01 %	- 128.73	12,226.33 19.95
	BNY MELLON STRATEGIC MUNICIPAL (DSM) BOND FUND, INC. - COMMON STOCK 20-10-002-***3505	2,660.86 466	2,707.46 5.8100	0.01 %	46.60	2,623.98 5.63
	BROOKFIELD REAL ASSETS INCOME (RA) FUND INC 20-10-002-***3505	3,215.31 251	3,343.32 13.3200	0.01 %	128.01	3,149.57 12.55
	COHEN & STEERS SELECT PREF (PSF) 20-10-002-***3505	8,051.40 426	8,422.02 19.7700	0.01 %	370.62	9,779.63 22.96
	DWS MUNICIPAL INCOME TRUST (KTF) 20-10-002-***3505	951.23 107	1,011.15 9.4500	0.01 %	59.92	921.09 8.61
	DOUBLELINE YIELD OPPORT (DLY) 20-10-002-***3505	4,074.38 274	4,337.42 15.8300	0.01 %	263.04	4,230.05 15.44
	DOUBLELINE INCOME SOLUTIONS (DSL) 20-10-002-***3505	1,725.84 141	1,772.37 12.5700	0.01 %	46.53	1,998.26 14.17
	DOUBLELINE OPPORTUNISTIC CR FD (DBL) 20-10-002-***3505	4,819.90 314	4,867.00 15.5000	0.01 %	47.10	5,359.85 17.07
	EATON VANCE MUNICIPAL INCOME TR (EVN) FD 20-10-002-***3505	3,073.66 313	3,164.43 10.1100	0.01 %	90.77	2,889.63 9.23
	EATON VANCE MUNICIPAL BOND FD (EIM) 20-10-002-***3505	395.07 39	404.04 10.3600	0.01 %	8.97	381.42 9.78
	AMERICAN EUROPACIFIC GROWTH FUND (RERGX) CLASS-R6 20-10-002-***1990	11,031,813.15 201,496.863	10,824,411.48 53.7200	6.85 %	- 207,401.67	10,540,567.91 52.31
	FIRST TRUST INTERMEDIATE (FPF) DURATION PFD & INCOME FUND 20-10-002-***3505	3,229.38 198	3,564.00 18.0000	0.01 %	334.62	3,165.36 15.99
	FLAHERTY & CRUMRINE PREFERRED (FFC) AND INCOME SECS FUND INC 20-10-002-***3505	12,788.00 920	14,287.60 15.5300	0.01 %	1,499.60	12,186.12 13.25
	FRANKLIN LIMITED DURATION (FTF) INCOME TRUST 20-10-002-***3505	404.30 65	430.95 6.6300	0.01 %	26.65	425.08 6.54
	GUGGENHEIM BUILD AMERICA BONDS (GBAB) MANAGED DURATION TRUST 20-10-002-***3505	372.37 23	349.60 15.2000	0.01 %	- 22.77	428.10 18.61
	GUGGENHEIM STRATEGIC (GOF) OPPORTUNITIES FUND 20-10-002-***3505	1,024.00 80	1,220.80 15.2600	0.01 %	196.80	900.47 11.26
	INVESCO TRUST FOR (VGM) INVESTMENT GRADE MUNICIPALS 20-10-002-***3505	12,510.85 1,265	12,776.50 10.1000	0.01 %	265.65	11,403.98 9.02

INSULATORS LOCAL NO. 2 PENSION FUND
ASSETS HELD FOR INVESTMENT PURPOSES
DECEMBER 31, 2024

FORM 5500, SCHEDULE H, PART IV, QUESTION I | **Federal I.D. 23-6030054**
Plan No. 001

(a) (b) & (c) Identity & Description		(e)			(d)
INVESCO MUNICIPAL (VMO) OPPORTUNITY TRUST 20-10-002-***3505	7,111.40 740	7,192.80 9.7200	0.01 %	81.40	6,441.58 8.70
INVESCO VALUE MUNICIPAL (IIM) INCOME TRUST 20-10-002-***3505	2,585.54 222	2,639.58 11.8900	0.01 %	54.04	2,383.45 10.74
ISHARES CORE US AGGREGATE BOND (AGG) ETF 20-10-002-***3505	262,469.60 2,656	257,366.40 96.9000	0.17 %	- 5,103.20	286,770.27 107.97
LORD ABBETT SHRT DUR INC-I (LLDYX) 20-10-002-***8729	8,415,933.84 2,186,932.281	8,441,558.60 3.8600	5.34 %	25,624.76	8,990,511.76 4.11
NUVEEN ENHANCED AMT-FREE (NEA) QUALITY MUNICIPAL INCOME FUND 20-10-002-***3505	16,302.00 1,482	16,716.96 11.2800	0.02 %	414.96	15,543.41 10.49
NUVEEN MUNICIPAL CREDIT (NMCO) OPPORTUNITIES FUND 20-10-002-***3505	10,067.56 1,012	10,737.32 10.6100	0.01 %	669.76	9,322.96 9.21
NUVEEN MUNI HIGH INCM OPPORT (NMZ) 20-10-002-***3505	33,777.44 3,428	37,056.68 10.8100	0.03 %	3,279.24	32,499.50 9.48
NUVEEN MUNICIPAL CREDIT (NZF) INCOME FUND 20-10-002-***3505	29,810.04 2,522	30,692.74 12.1700	0.02 %	882.70	29,356.22 11.64
NUVEEN AMT-FREE MUNICIPAL (NVG) CREDIT INCOME FUND 20-10-002-***3505	25,507.56 2,158	26,457.08 12.2600	0.02 %	949.52	25,060.95 11.61
NUVEEN PREFERRED & INCOME (JPC) OPPORTUNITIES FUND 20-10-002-***3505	4,157.40 615	4,833.90 7.8600	0.01 %	676.50	4,172.23 6.78
NUVEEN TAXABLE MUNICIPAL INCOME (NBB) FUND 20-10-002-***3505	2,636.93 167	2,501.66 14.9800	0.01 %	- 135.27	2,513.84 15.05
PIMCO DYNAMIC INCOME OPPORT (PDO) 20-10-002-***3505	3,329.28 272	3,696.48 13.5900	0.01 %	367.20	4,377.94 16.10
PIMCO MUNICIPAL INCOME FUND (PMF) 20-10-002-***3505	8,524.97 913	8,198.74 8.9800	0.01 %	- 326.23	8,385.30 9.18
PIMCO MUNICIPAL INCOME FD II (PML) 20-10-002-***3505	37,477.73 4,516	36,534.44 8.0900	0.03 %	- 943.29	37,286.65 8.26
PIMCO INCOME STRATEGY FUND II (PFN) 20-10-002-***3505	44.15 6	44.70 7.4500	0.01 %	0.55	40.03 6.67
PIMCO DYNAMIC INCOME FUND (PDI) 20-10-002-***3505	1,166.75 65	1,192.10 18.3400	0.01 %	25.35	1,101.69 16.95
VANGUARD TOTAL BOND MARKET (BND) ETF 20-10-002-***3505	229,685.13 3,133	225,294.03 71.9100	0.15 %	- 4,391.10	253,873.69 81.03
VICTORY TRIVALENT INTL SM-I (MISIX) 20-10-002-***5180	5,815,228.00 400,907.902	5,953,482.34 14.8500	3.77 %	138,254.34	5,046,342.01 12.59
VIRTUS CONVERTIBLE & INCOME (NCZ) FUND II 20-10-002-***3505	911.88 306	957.78 3.1300	0.01 %	45.90	927.09 3.03
Total registered investment companies	**$26,065,634.56**	**$26,022,405.46**	**16.45 %**	**- $43,229.10**	**$25,426,813.20**

Name of the Plan: Insulators Local No. 2 Pension Fund
Plan Sponsor's EIN: 23-6030054
Plan Number: 001
Schedule MB, Lines 9c and 9h - Schedule of Funding Standard Account Bases

	Date Established	Remaining Years	Outstanding Balance	Amortization Charge or Credit
1. Amortization Charges				
Amendment	1/1/2000	6	$1,298,597	$253,247
Amendment	1/1/2001	7	936,824	161,422
Act. Loss	1/1/2011	2	1,754,917	906,106
Act. Loss	1/1/2012	3	2,759,746	980,615
Assumption	1/1/2015	6	1,030,810	201,024
Assumption	1/1/2016	7	5,810,423	1,001,184
Assumption	1/1/2017	8	442,296	68,716
Act. Loss	1/1/2018	9	542,315	77,147
Assumption	1/1/2018	9	3,399,815	483,644
Act. Loss	1/1/2019	10	2,574,812	339,457
Experience Loss [1]	1/1/2023	14	2,441,453	257,608
Assumption Change	1/1/2023	14	4,317,291	455,537
Experience Loss [1]	1/1/2024	15	4,658,235	471,572
Benefits Change	1/1/2024	15	617,338	62,496
Total			32,584,872	5,719,775
2. Amortization Credits				
Act. Gain	1/1/2007	13	$2,708,916	$299,341
Act. Gain	1/1/2010	1	546,169	546,169
Assumption	1/1/2011	2	6,929	3,578
Act. Gain	1/1/2013	4	939,861	258,463
Act. Gain	1/1/2014	5	2,520,216	571,942
Act. Gain	1/1/2015	6	161,267	31,450
Act. Gain	1/1/2016	7	1,157,755	199,491
Act. Gain	1/1/2017	8	807,902	125,517
Assumption	1/1/2019	10	395,512	52,143
Act. Gain	1/1/2020	11	675,607	83,352
Act. Gain	1/1/2021	12	3,178,648	369,914
Experience Gain [1]	1/1/2022	13	3,054,994	337,583
Assumption Change	1/1/2022	13	703,611	77,750
Total			$16,857,387	$2,956,693

[1] Base established per Revenue Ruling 81-213.

3. Total Charges minus Credits: (1)-(2)			$ 15,727,485	$ 2,763,082