

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

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.

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... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here... []

Part II Basic Plan Information—enter all requested information

1a Name of plan PLUMBERS & PIPEFITTERS LOCAL 162 PENSION FUND 1b Three-digit plan number (PN) 001 1c Effective date of plan 01/01/1965 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PLUMBERS & PIPEFITTERS LOCAL 162 1200 E. SECOND STREET DAYTON, OH 45403-0109 2b Employer Identification Number (EIN) 31-6125999 2c Plan Sponsor's telephone number 937-461-5652 2d Business code (see instructions) 238220

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

| | | |
|---|--|------|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | 1550 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6a(1) | 862 |
| | 6a(2) | 618 |
| | 6b | 346 |
| | 6c | 205 |
| | 6d | 1169 |
| | 6e | 137 |
| | 6f | 1306 |
| | 6g(1) | |
| 6g(2) | | |
| 6h | | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | 45 |

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

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

| | |
|---|---|
| 9a Plan funding arrangement (check all that apply) | 9b Plan benefit arrangement (check all that apply) |
| (1) <input type="checkbox"/> Insurance | (1) <input type="checkbox"/> Insurance |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts |
| (3) <input checked="" type="checkbox"/> Trust | (3) <input checked="" type="checkbox"/> Trust |
| (4) <input type="checkbox"/> General assets of the sponsor | (4) <input type="checkbox"/> General assets of the sponsor |

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

| | |
|---|--|
| a Pension Schedules | b General Schedules |
| (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) | (1) <input checked="" type="checkbox"/> H (Financial Information) |
| (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary | (2) <input type="checkbox"/> I (Financial Information – Small Plan) |
| (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u> |
| (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ | (4) <input checked="" type="checkbox"/> C (Service Provider Information) |
| (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information) | (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) |
| | (6) <input type="checkbox"/> G (Financial Transaction Schedules) |

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

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

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

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

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

Receipt Confirmation Code _____

| | | |
|---|--|--|
| SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF. | <small>OMB No. 1210-0110</small> 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 <u>PLUMBERS & PIPEFITTERS LOCAL 162 PENSION FUND</u> | B Three-digit plan number (PN) ► | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PLUMBERS & PIPEFITTERS LOCAL 162</u> | D Employer Identification Number (EIN) <u>31-6125999</u> | |

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

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

| | | |
|---|-----------------|------------------|
| b Assets | | |
| (1) Current value of assets | 1b(1) | <u>80246300</u> |
| (2) Actuarial value of assets for funding standard account | 1b(2) | <u>84624567</u> |
| c (1) Accrued liability for plan using immediate gain methods | 1c(1) | <u>105409795</u> |
| (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) | <u>105409795</u> |
| 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) | <u>173854780</u> |
| (b) Expected increase in current liability due to benefits accruing during the plan year | 1d(2)(b) | <u>2513866</u> |
| (c) Expected release from "RPA '94" current liability for the plan year | 1d(2)(c) | <u>7439166</u> |
| (3) Expected plan disbursements for the plan year | 1d(3) | <u>7542198</u> |

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 | <u>09/09/2025</u> |
| Signature of actuary | Date |
| <u>PAUL WEDDING</u> | <u>23-08071</u> |
| Type or print name of actuary | Most recent enrollment number |
| <u>UNITED ACTUARIAL SERVICES, INC.</u> | <u>317-580-8670</u> |
| Firm name | Telephone number (including area code) |
| <u>11590 N. MERIDIAN STREET, SUITE 610</u> <u>CARMEL, IN 46032-4529</u> | |
| 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 | 80246300 |
| b "RPA '94" current liability/participant count breakdown: | (1) Number of participants | (2) Current liability |
| (1) For retired participants and beneficiaries receiving payment | 470 | 84674452 |
| (2) For terminated vested participants | 223 | 32299507 |
| (3) For active participants: | | |
| (a) Non-vested benefits | | 1799981 |
| (b) Vested benefits | | 55080840 |
| (c) Total active | 396 | 56880821 |
| (4) Total | 1089 | 173854780 |
| c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | 2c | 46.16 % |

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 |
|---|--------------------------------|------------------------------|-----------------------|--------------------------------|------------------------------|
| 12/31/2024 | 14077657 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ▶ | 3(b) | 3(c) |
| | | | | 14077657 | 0 |
| (d) Total withdrawal liability amounts included in line 3(b) total | | | | | 3(d) |
| | | | | | 21200 |

4 Information on plan status:

| | | |
|---|-----------|--|
| a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))..... | 4a | 80.3 % |
| 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 | E |
| c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? | | <input type="checkbox"/> Yes <input type="checkbox"/> 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)? | | <input type="checkbox"/> Yes <input type="checkbox"/> 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 <input type="checkbox"/> • 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 <input type="checkbox"/> Attained age normal | b <input type="checkbox"/> Entry age normal | c <input checked="" type="checkbox"/> Accrued benefit (unit credit) | d <input type="checkbox"/> Aggregate |
| e <input type="checkbox"/> Frozen initial liability | f <input type="checkbox"/> Individual level premium | g <input type="checkbox"/> Individual aggregate | h <input type="checkbox"/> Shortfall |
| i <input type="checkbox"/> 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? | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? | | <input type="checkbox"/> Yes <input type="checkbox"/> 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 | 2.77 % |
| b Rates specified in insurance or annuity contracts..... | Pre-retirement | Post-retirement |
| | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) | A |
| (2) Females | 6c(2) | A |
| d Valuation liability interest rate | 6d | 7.00 % |
| e Salary scale | 6e | % <input checked="" type="checkbox"/> N/A |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | 7.00 % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | 6.8 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 12.8 % |
| i Expense load included in normal cost reported in line 9b | 6i | <input type="checkbox"/> 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) | 270531 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | <input type="checkbox"/> |

7 New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1 | 28880 | 2963 |
| 4 | 93907 | 9636 |

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. | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| (2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| (3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| (2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .. | 8d(2) | 5 |
| (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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? | <input type="checkbox"/> Yes <input type="checkbox"/> 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 | 6999294 |

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 | 1243200 |

c Amortization charges as of valuation date:

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

| | Outstanding balance | |
|--------------|---------------------|---------|
| 9c(1) | 41725614 | 6496728 |
| 9c(2) | 0 | 0 |
| 9c(3) | 0 | 0 |

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

| | |
|-----------|--------|
| 9d | 541798 |
|-----------|--------|

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

| | |
|-----------|---------|
| 9e | 8281726 |
|-----------|---------|

Credits to funding standard account:

f Prior year credit balance, if any.....

| | |
|-----------|---------|
| 9f | 4705177 |
|-----------|---------|

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

| | |
|-----------|----------|
| 9g | 14077657 |
|-----------|----------|

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

| | Outstanding balance | |
|-----------|---------------------|---------|
| 9h | 16235209 | 2665952 |

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

| | |
|-----------|---------|
| 9i | 1008699 |
|-----------|---------|

j Full funding limitation (FFL) and credits:

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

| | | |
|--------------|----------|---|
| 9j(1) | 33290035 | |
| 9j(2) | 73794348 | |
| 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 | 22457485 |
|-----------|----------|

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

| | |
|-----------|----------|
| 9m | 14175759 |
|-----------|----------|

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

| | |
|-----------|--|
| 9n | |
|-----------|--|

o Current year's accumulated reconciliation account:

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

| | |
|--------------|---|
| 9o(1) | 0 |
|--------------|---|

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

(a) Reconciliation outstanding balance as of valuation date

| | |
|-----------------|---|
| 9o(2)(a) | 0 |
|-----------------|---|

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

| | |
|-----------------|---|
| 9o(2)(b) | 0 |
|-----------------|---|

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

| | |
|--------------|---|
| 9o(3) | 0 |
|--------------|---|

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

| | |
|-----------|--|
| 10 | |
|-----------|--|

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

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

| | | |
|--|--|------------|
| A Name of plan PLUMBERS & PIPEFITTERS LOCAL 162 PENSION FUND | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL 162 | D Employer Identification Number (EIN) 31-6125999 | |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

STRATEGIC CAPITAL INVESTMENT ADVISO

36-4268991

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 29 | NONE | 130732 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

HEALTHSCOPE BENEFITS

71-0847266

| (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 | 72459 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

UNITED ACTUARIAL

35-2156428

| (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 | 47500 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

NATIONAL INVESTMENT SERVICES

20-0005644

| (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 | 35902 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

BLUE & CO., LLC

35-1178661

| (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 | 31593 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

LEDBETTER PARISI, LLC

03-0599899

| (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 | 30212 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

WASHINGTON CAPITAL MANAGEMENT

91-1163419

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 28 | NONE | 16781 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

SEGAL SELECT INSURANCE 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? |
|------------------------|---|--|--|--|---|--|
| 22 | NONE | 8211 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

| (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 <input type="checkbox"/> No <input type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|---|--|--|
| SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration | DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection. |
|---|--|--|

| | |
|---|--|
| For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u> | |
| A Name of plan <u>PLUMBERS & PIPEFITTERS LOCAL 162 PENSION FUND</u> | B Three-digit plan number (PN) <u>001</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PLUMBERS & PIPEFITTERS LOCAL 162</u> | D Employer Identification Number (EIN) <u>31-6125999</u> |

| | |
|---------------|--|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

| | | |
|--|-------------------------------|---|
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO BUILDING INVESTMENT TRUST</u> | | |
| b Name of sponsor of entity listed in (a): <u>PNC BANK, NA</u> | | |
| c EIN-PN <u>52-6328901-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>637752</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>U.S. CORE PARTNERS COLLECTIVE INVES</u> | | |
| b Name of sponsor of entity listed in (a): <u>BENEFIT TRUST CO.</u> | | |
| c EIN-PN <u>87-6914227-341</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1763680</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WASHINGTON CAPITAL MORTGAGE INCOME</u> | | |
| b Name of sponsor of entity listed in (a): <u>WASHINGTON CAPITAL MANAGEMENT, INC.</u> | | |
| c EIN-PN <u>91-1163419-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3482198</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CLARION LION INDUSTRIAL TRUST</u> | | |
| b Name of sponsor of entity listed in (a): <u>CLARION LION PROPERTIES FUND, LP</u> | | |
| c EIN-PN <u>65-1162344-000</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1704222</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS CORE FIXED INCOME, LLC</u> | | |
| b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES, INC.</u> | | |
| c EIN-PN <u>20-0005644-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10267722</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS HIGH YIELD FUND, LLC</u> | | |
| b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES, INC.</u> | | |
| c EIN-PN <u>39-2021943-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>433167</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS TOTAL ABSOLUTE RETURN FUND, LLC</u> | | |
| b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES, INC.</u> | | |
| c EIN-PN <u>45-4783986-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1071718</u> |

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan PLUMBERS & PIPEFITTERS LOCAL 162 PENSION FUND | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL 162 | D Employer Identification Number (EIN) 31-6125999 |

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

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

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | 1082631 | 2450100 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 906240 | 2050679 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 102117 | 177849 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 593958 | 611575 |
| (2) U.S. Government securities | 1c(2) | | |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | | |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | | |
| (5) Partnership/joint venture interests | 1c(5) | 0 | 5670346 |
| (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) | 16695009 | 19360459 |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 61031955 | 68010580 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | | |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|------------------------------|------------------------|
| (1) Employer securities..... | 1d(1) | | |
| (2) Employer real property..... | 1d(2) | | |
| e Buildings and other property used in plan operation..... | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 80411910 | 98331588 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | | |
| h Operating payables..... | 1h | 165610 | 343143 |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 165610 | 343143 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 80246300 | 97988445 |

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) | 14077657 | |
| (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) | | 14077657 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | | |
| (B) U.S. Government securities..... | 2b(1)(B) | | |
| (C) Corporate debt instruments..... | 2b(1)(C) | | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | | |
| (F) Other..... | 2b(1)(F) | 1006746 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 1006746 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 858144 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 858144 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 9112215 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 25054762 |

Expenses

| | | | |
|---|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 6824732 | |
| (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) | | 6824732 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 31593 | |
| (5) Investment advisory and investment management fees | 2i(5) | 240090 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 3314 | |
| (7) Actuarial fees | 2i(7) | 47500 | |
| (8) Legal fees | 2i(8) | 30212 | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 135176 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 487885 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 7312617 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 17742145 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CLARK, SCHAEFER, HACKETT & CO.**

(2) EIN: **31-0800053**

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

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

Part IV Compliance Questions

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

During the plan year:

| | Yes | No | Amount |
|--|-----|----|---------|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | | X | |
| b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 3000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | X | | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | X | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | | |

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 561934.

| | | |
|--|---|---|
| SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 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 <u>PLUMBERS & PIPEFITTERS LOCAL 162 PENSION FUND</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>PLUMBERS & PIPEFITTERS LOCAL 162</u> | D Employer Identification Number (EIN) <u>31-6125999</u> | |

| | |
|---------------|----------------------|
| Part I | Distributions |
|---------------|----------------------|

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

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

| | | |
|---|--|---|
| 1 | | 0 |
|---|--|---|

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

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

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

| | | |
|---|--|---|
| 3 | | 0 |
|---|--|---|

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

| | |
|-----------------|-------------------|
| Part III | Amendments |
|-----------------|-------------------|

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

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

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

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

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

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

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 **DEBRA-KUEMPLE**

b EIN **31-1615930** **c** Dollar amount contributed by employer **1349251**

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 **05** Day **31** Year **2026**

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) **9.67**

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

a Name of contributing employer **RIECK CONSTRUCTION**

b EIN **85-3174268** **c** Dollar amount contributed by employer **394824**

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 **05** Day **31** Year **2026**

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) **9.67**

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

a Name of contributing employer **RIECK MECHANICAL SVCS**

b EIN **05-0602227** **c** Dollar amount contributed by employer **671990**

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 **05** Day **31** Year **2026**

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) **9.67**

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

a Name of contributing employer **NELSON STARK PLUMBING**

b EIN **31-1381696** **c** Dollar amount contributed by employer **436220**

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 **05** Day **31** Year **2026**

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) **9.67**

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

a Name of contributing employer **PECK/HANNAFORD & BRIGGS**

b EIN **31-0655823** **c** Dollar amount contributed by employer **431519**

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 **05** Day **31** Year **2026**

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) **9.67**

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

a Name of contributing employer **FRYE MECHANICAL, INC.**

b EIN **03-0374205** **c** Dollar amount contributed by employer **394782**

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 **05** Day **31** Year **2026**

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) **9.67**

(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 CERRIS SYSTEMS | | |
| b | EIN 44-0653471 | c | Dollar amount contributed by employer 2371305 |
| d | Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2026 | | |
| e | Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) | | |
| | (1) Contribution rate (in dollars and cents) 9.67 | | |
| | (2) Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____ | | |
| a | Name of contributing employer GEM INC. | | |
| b | EIN 31-1036493 | c | Dollar amount contributed by employer 772974 |
| d | Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2026 | | |
| e | Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) | | |
| | (1) Contribution rate (in dollars and cents) 9.67 | | |
| | (2) Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____ | | |
| a | Name of contributing employer HARRIS MOUNTAIN WEST LLC | | |
| b | EIN 26-2555832 | c | Dollar amount contributed by employer 2356614 |
| d | Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2026 | | |
| e | Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) | | |
| | (1) Contribution rate (in dollars and cents) 9.67 | | |
| | (2) Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____ | | |
| a | Name of contributing employer JOHN E GREEN COMPANY | | |
| b | EIN 38-0607500 | c | Dollar amount contributed by employer 737512 |
| d | Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2026 | | |
| e | Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) | | |
| | (1) Contribution rate (in dollars and cents) 9.67 | | |
| | (2) Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____ | | |
| a | Name of contributing employer SAUER GROUP, LLC | | |
| b | EIN 26-2081388 | c | Dollar amount contributed by employer 1505926 |
| d | Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2026 | | |
| e | Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) | | |
| | (1) Contribution rate (in dollars and cents) 9.67 | | |
| | (2) Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> Other (specify): _____ | | |
| a | Name of contributing employer T J DYER CO | | |
| b | EIN 31-0521259 | c | Dollar amount contributed by employer 1124912 |
| d | Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 05 Day 31 Year 2026 | | |
| e | Contribution rate information (If more than one rate applies, check this box <input type="checkbox"/> and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).) | | |
| | (1) Contribution rate (in dollars and cents) 9.67 | | |
| | (2) Base unit measure: <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> Unit of production <input type="checkbox"/> 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: <input checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | 14a | 0 |
| b The plan year immediately preceding the current plan year. <input type="checkbox"/> 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. <input type="checkbox"/> 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 | |
| b The corresponding number for the second preceding plan year | 15b | |

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 | |
| 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: 73.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: _____ % Other: 27.0 %

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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



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INDEPENDENT AUDITORS' REPORT

To the Participants and Board of Trustees
Plumbers and Pipefitters Local 162 Pension Fund

Opinion

We have audited the accompanying financial statements of the Plumbers and Pipefitters Local 162 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2023, the statement of changes in accumulated plan benefits for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Plumbers and Pipefitters Local 162 Pension Fund as of December 31, 2024 and 2023, the changes in its net assets available for benefits for the years ended December 31, 2024 and 2023, the accumulated plan benefits as of December 31, 2023, and the changes in accumulated plan benefits for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Plumbers and Pipefitters Local 162 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers and Pipefitters Local 162 Pension Fund's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Plumbers and Pipefitters Local 162 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers and Pipefitters Local 162 Pension Fund's ability to continue as a going concern for a reasonable period of time.

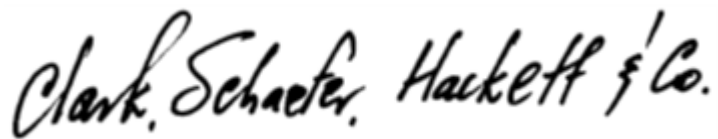
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024 and the schedule of reportable transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

A handwritten signature in black ink that reads "Clark Schaefer Hackett & Co." in a cursive script.

Dayton, Ohio
September 23, 2025

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

| | |
|---|--|
| Valuation date | January 1, 2024 |
| Interest rates | |
| <i>ERISA rate of return used to value liabilities</i> | 7.00% per year net of investment expenses |
| <i>Unfunded vested benefits</i> | 7.00% per year net of investment expenses |
| <i>Current liability</i> | 2.77% (in accordance with Section 431(c)(6) of the Internal Revenue Code) |
| Operational expenses | |
| <i>Funding</i> | \$280,000 in the 2024 plan year excluding investment expenses, increasing 2.5% per year. |
| ASC 960 | A 4.00% load was applied to the accrued liabilities for 2024 (3.75% for 2023). |
| Loading for pop-up feature | Liabilities for non-retired participants' benefits to be paid after retirement increased 1.1%; liabilities for retired participants receiving a joint and survivor form of benefit increased by 2.3% |
| Mortality | |
| <i>Assumed plan mortality</i> | 110% for males and 110% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale. |
| <i>Current liability</i> | Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code |

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal

T-4 Turnover Table from The Actuary's Pension Handbook (less GAM 51 mortality) – specimen rates shown below. Assumed rate during first two years of employment is 15%.

| <u>Age</u> | <u>Withdrawal Rate</u> |
|------------|------------------------|
| 25 | .0529 |
| 30 | .0507 |
| 35 | .0470 |
| 40 | .0419 |
| 45 | .0354 |
| 50 | .0248 |
| 55 | .0094 |

No withdrawal assumed after participant reaches early retirement age.

Disability

Specimen rates shown below

| <u>Age</u> | <u>Disability Rate</u> |
|------------|------------------------|
| 25 | .0004 |
| 30 | .0006 |
| 35 | .0007 |
| 40 | .0011 |
| 45 | .0018 |
| 50 | .0030 |
| 55 | .0050 |

Retirement

Active lives

According to the following schedule:

| <u>Age</u> | <u>Retirement Rate</u> |
|------------|------------------------|
| 55-58 | .01 |
| 59-60 | .15 |
| 61-66 | .40 |
| 67+ | 1.00 |

Resulting in an average expected retirement age of 61.9.

Inactive vested lives

Age 59

Disabled lives

Disability benefit payable to earliest eligible age for early retirement benefit

ACTUARIAL ASSUMPTIONS (CONT.)

| | |
|---|---|
| Timing of decrements | Middle of year |
| Future hours worked | 1,850 hours per year, 0 after assumed retirement age |
| Future hourly contribution rate | Based on individual's average credited rate received for the most recent plan year capped at \$4.17 plus the non-credited rate based on the participant's group. |
| Age of participants with unrecorded birth dates | Based on average entry age of participants with recorded birth dates and same vesting status. |
| Marriage assumptions | 80% assumed married with the male spouse 4 years older than his wife |
| Optional form assumption | All non-retired participants assumed to elect the life only form of benefit. |
| Inactive vested lives over age 74 | Continuing inactive vested participants age nearest 74 are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to January 1, 2020 are still assumed to be deceased. |
| QDRO benefits | Benefits to alternate payee included with participant's benefit until payment commences |
| Section 415 limit assumptions | |
| <i>Dollar limit</i> | \$275,000 per year |
| <i>Assumed form of payment for those limited by Section 415</i> | Qualified joint and 100% survivor annuity |
| Benefits not valued | Pre-retirement death benefits following disability |
| Benefits Vested | No death benefits are vested Disability benefits are considered vested. Early retirement subsidies are considered vested when participant has 5 years of vesting service. |

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long-term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

ERISA rate of return used to value liabilities

Future rates of return were modeled based on the Plan’s current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial’s 2024 survey of investment consultants in conjunction with the Plan’s investment consultant capital market assumptions.

Based on this analysis, we selected a final assumed rate of 7.00%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.

Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.

Mortality

The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population.

The blue-collar table was chosen based on the industry of plan participants.

Finally, a 110% multiplier for males and 110% for females was applied in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studied to develop this multiplier was from January 1, 2019 to December 31, 2023 for this plan, blended with a study of deaths for larger plans in similar industries. Based on information from the CDC on COVID-19 deaths through April 20, 2024, this study was adjusted to reflect an ongoing expectation of slightly higher deaths due to COVID-19 by 1) including an increase in deaths due to COVID-19 for the study period prior to March 15, 2020 and 2) excluding the high increase in deaths due to COVID-19 for the study period March 15, 2020 to March 15, 2022.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

| | |
|----------------------------|--|
| Retirement | Actual rates of retirement by age were studied for the period January 1, 2018 to December 31, 2022. The assumed future rates of retirement were selected based on the results of this study. |
| Withdrawal | Actual rates of withdrawal by age were studied for the period January 1, 2018 to December 31, 2022. The assumed future rates of withdrawal were selected based on the results of this study. |
| Future hours worked | Based on review of recent plan experience. |

ACTUARIAL METHODS

| | |
|---|---|
| Funding method <i>ERISA Funding</i> | Traditional unit credit cost method |
| <i>Funding period</i> | Individual entry age normal with costs spread as a level dollar amount over service |
| Population valued <i>Actives</i> | Eligible employees with at least 500 hours during the preceding plan year and 1 pension credit. |
| <i>Inactive vested</i> | Vested participants with less than 500 hours during the preceding plan year. |
| <i>Retirees</i> | Participants and beneficiaries in pay status as of the valuation date. |
| <i>Participants not reported</i> | Inactive non-vested participants with less than 500 hours worked are not reported in the data. |
| Asset valuation method <i>Actuarial value</i> | Smoothed market value with phase-in effective January 1, 1998. Each year's gain (or loss) is spread over a period of 5 years. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year. |
| <i>Unfunded vested benefits</i> | For the presumptive method, actuarial value, as described above, is used |
| ARPA relief elections | 30-year amortization of work loss was elected with respect to the loss incurred during the plan years ended in 2020 and 2021. |
| Effective date of amortization extension | 2008 |

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: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

| | | |
|--|--|--------------|
| 1a Name of plan PLUMBERS & PIPEFITTERS LOCAL 162 PENSION FUND | 1b Three-digit plan number (PN) ▶ | 001 |
| | 1c Effective date of plan | 01/01/1965 |
| 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PLUMBERS & PIPEFITTERS LOCAL 162 1200 E. SECOND STREET DAYTON OH 45403-0109 | 2b Employer Identification Number (EIN) | 31-6125999 |
| | 2c Plan Sponsor's telephone number | 937-461-5652 |
| | 2d Business code (see instructions) | 238220 |
| | | |

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

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

| | | | |
|------------------|------------------------------------|---------|--|
| SIGN HERE | <i>Shanna N. Terrill</i> | 9/23/25 | SHANNA TERRILL |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

Plumbers and Pipefitters Local 162 Pension Fund
 EIN #31-6125999; Plan #001
 Schedule H, Line 4j - Schedule of Reportable Transactions
 Year Ended December 31, 2024

| (a) | (b) | (c) | (d) | (g) | (h) | (i) |
|--|-------------------------------------|----------------|---------------|---------------|--|--------------------|
| Identity of Party Involved | Description of Asset | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain or (Loss) |
| <u>Category (i) - Single Transactions in Excess of 5% of Net Assets</u> | | | | | | |
| * PNC Bank: | Baird Core Plus Bond Fund Purchase | \$ 8,750,000 | - | 8,750,000 | 8,750,000 | - |
| * PNC Bank: | Baird Intermediate Bond Fund Sale | - | 8,750,000 | 9,195,721 | 8,750,000 | (445,721) |
| <u>Category (iii) - Series of Transactions in Excess of 5% of Net Assets</u> | | | | | | |
| * PNC Bank: | Baird Core Plus Bond Fund Purchases | \$ 11,861,856 | - | 11,861,856 | 11,861,856 | - |
| * PNC Bank: | Baird Intermediate Bond Fund Sales | - | 9,526,723 | 10,013,862 | 9,526,723 | (487,139) |

* Party-in-interest.

There were no reportable category (ii) or (iv) transactions for the year ended December 31, 2024.
 Note: "Reportable Transactions" are defined in Section 2520.103-6 of the Department of Labor's Regulations.

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

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

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

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

| | | |
|--|---|------------|
| A Name of plan Plumbers' and Pipefitters' Local 162 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 of Plumbers' and Pipefitters' Local 162 Pension Fund | D Employer Identification Number (EIN) | 31-6125999 |

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

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

b Assets

| | | |
|---|--------------|------------|
| (1) Current value of assets..... | 1b(1) | 80,246,300 |
| (2) Actuarial value of assets for funding standard account..... | 1b(2) | 84,624,567 |

| | | |
|---|-----------------|-------------|
| c (1) Accrued liability for plan using immediate gain methods..... | 1c(1) | 105,409,795 |
| (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) | 105,409,795 |

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) | 173,854,780 |
| (b) Expected increase in current liability due to benefits accruing during the plan year..... | 1d(2)(b) | 2,513,866 |
| (c) Expected release from "RPA '94" current liability for the plan year..... | 1d(2)(c) | 7,439,166 |
| (3) Expected plan disbursements for the plan year..... | 1d(3) | 7,542,198 |

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 | <i>Paul Wedding</i> | <u>9/9/2025</u> |
| | Signature of actuary | Date |
| Paul Wedding | Type or print name of actuary | 23-08071 |
| United Actuarial Services, Inc. | Firm name | Most recent enrollment number (317) 580-8670 |
| 11590 N. Meridian Street, Suite 610 Carmel IN 46032-4529 | Address of the firm | Telephone number (including area code) |

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

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

Schedule MB (Form 5500) 2024
v. 240311

2 Operational information as of beginning of this plan year:

| | | |
|---|-----------------------------------|------------------------------|
| a Current value of assets (see instructions) | 2a | 80,246,300 |
| b "RPA '94" current liability/participant count breakdown: | (1) Number of participants | (2) Current liability |
| (1) For retired participants and beneficiaries receiving payment | 470 | 84,674,452 |
| (2) For terminated vested participants | 223 | 32,299,507 |
| (3) For active participants: | | |
| (a) Non-vested benefits | | 1,799,981 |
| (b) Vested benefits | | 55,080,840 |
| (c) Total active | 396 | 56,880,821 |
| (4) Total | 1,089 | 173,854,780 |
| c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage | 2c | 46.16% |

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 |
|---|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 12/31/2024 | 14,077,657 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Totals ▶ | | | 3(b) | 14,077,657 | 3(c) |
| (d) Total withdrawal liability amounts included in line 3(b) total | | | | | 3(d) 21,200 |

4 Information on plan status:

| | | |
|---|-----------|--|
| a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) | 4a | 80.3% |
| 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 | E |
| c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? | | <input type="checkbox"/> Yes <input type="checkbox"/> 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)? | | <input type="checkbox"/> Yes <input type="checkbox"/> 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 <input type="checkbox"/> • 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 <input type="checkbox"/> Attained age normal | b <input type="checkbox"/> Entry age normal | c <input checked="" type="checkbox"/> Accrued benefit (unit credit) | d <input type="checkbox"/> Aggregate |
| e <input type="checkbox"/> Frozen initial liability | f <input type="checkbox"/> Individual level premium | g <input type="checkbox"/> Individual aggregate | h <input type="checkbox"/> Shortfall |
| i <input type="checkbox"/> 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? | | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? | | <input type="checkbox"/> Yes <input type="checkbox"/> 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 | 2.77 % |
| b Rates specified in insurance or annuity contracts..... | Pre-retirement | Post-retirement |
| | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) | A |
| (2) Females | 6c(2) | A |
| d Valuation liability interest rate | 6d | 7.00 % |
| e Salary scale | 6e | % <input checked="" type="checkbox"/> N/A |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | 7.00 % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | 6.8 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 12.8 % |
| i Expense load included in normal cost reported in line 9b | 6i | <input type="checkbox"/> 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) | 270,531 |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) | <input type="checkbox"/> |

7 New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1 | 28,880 | 2,963 |
| 4 | 93,907 | 9,636 |

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. | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| (2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| (3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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?..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| (2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .. | 8d(2) | 5 |
| (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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?..... | <input type="checkbox"/> Yes <input type="checkbox"/> 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 | 6,999,294 |

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 | 1,243,200 |

| | | | |
|---|-----------------|---------------------|---|
| 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) | 41,725,614 | 6,496,728 |
| (2) Funding waivers | 9c(2) | 0 | 0 |
| (3) Certain bases for which the amortization period has been extended..... | 9c(3) | 0 | 0 |
| d Interest as applicable on lines 9a, 9b, and 9c..... | 9d | | 541,798 |
| e Total charges. Add lines 9a through 9d..... | 9e | | 8,281,726 |
| Credits to funding standard account: | | | |
| f Prior year credit balance, if any..... | 9f | | 4,705,177 |
| g Employer contributions. Total from column (b) of line 3..... | 9g | | 14,077,657 |
| | | Outstanding balance | |
| h Amortization credits as of valuation date..... | 9h | 16,235,209 | 2,665,952 |
| i Interest as applicable to end of plan year on lines 9f, 9g, and 9h | 9i | | 1,008,699 |
| j Full funding limitation (FFL) and credits: | | | |
| (1) ERISA FFL (accrued liability FFL)..... | 9j(1) | 33,290,035 | |
| (2) "RPA '94" override (90% current liability FFL) | 9j(2) | 73,794,348 | |
| (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 | | 22,457,485 |
| m Credit balance: If line 9l is greater than line 9e, enter the difference | 9m | | 14,175,759 |
| n Funding deficiency: If line 9e is greater than line 9l, enter the difference | 9n | | |
| o Current year's accumulated reconciliation account: | | | |
| (1) Due to waived funding deficiency accumulated prior to the current plan year | 9o(1) | | 0 |
| (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: | | | |
| (a) Reconciliation outstanding balance as of valuation date | 9o(2)(a) | | 0 |
| (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))..... | 9o(2)(b) | | 0 |
| (3) Total as of valuation date..... | 9o(3) | | 0 |
| 10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)..... | 10 | | 0 |
| 11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions | | | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |

PLUMBERS' AND PIPEFITTERS' LOCAL 162 PENSION FUND

EIN: 31-6125999/PN: 001

ATTACHMENT TO 2024 SCHEDULE MB: LINE 4C

STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 4c - Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

This line has been left blank because the plan is no longer in Endangered status as of January 1, 2025 as shown in the attached January 1, 2025 PPA certification

This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructions

For calendar plan year 2024 or fiscal plan year beginning January 1, 2024 and ending December 31, 2024

Part I – Basic Plan Information

| | |
|---|---|
| 1a. Name of plan Plumbers' and Pipefitters' Local 162 Pension Fund | 1b. Three-digit plan number (PN) 001 |
| 1c. Plan sponsor's name Board of Trustees of Plumbers' and Pipefitters' Local 162 Pension Fund | 1d. Employer identification number (EIN) 31-6125999 |
| 1e. Plan sponsor's telephone number (937) 461-5652 | 1f. Plan sponsor's address, city, state, ZIP code 1200 E. Second Street, Dayton, OH 45403-0109 |

Part II – Plan Actuary's Information

| | |
|--|---|
| 2a. Plan actuary's name Paul Wedding | 2b. Plan actuary's firm name United Actuarial Services, Inc. |
| 2c. Plan actuary's firm address, city, state, ZIP code 11590 N. Meridian St., Suite 610, Carmel, IN 46032 | |
| 2d. Plan actuary's enrollment number 23-08071 | 2e. Plan actuary's telephone number (317)580-8667 |

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

| | |
|--|---|
| <input type="checkbox"/> Neither endangered nor critical | <input type="checkbox"/> Not endangered due to special rule in IRC Section 432(b)(5) |
| <input checked="" type="checkbox"/> Endangered | <input type="checkbox"/> Critical due to election under IRC Section 432(b)(4) |
| <input type="checkbox"/> Seriously endangered | <input type="checkbox"/> Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v) |
| <input type="checkbox"/> Critical | |
| <input type="checkbox"/> Critical and declining | |

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

| | Yes | No | N/A |
|--------------------------|-------------------------------------|--------------------------|--------------------------|
| Funding Improvement Plan | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Rehabilitation Plan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Part V – Sign Here

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

| | |
|-------------------------|------------------------|
| Actuary's signature | Date March 29, 2024 |
|-------------------------|------------------------|

March 29, 2024

Board of Trustees
Plumbers' and Pipefitters' Local 162 Pension Fund
Dayton, OH 45403-0109

Re: 2024 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following information is intended to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Plumbers' and Pipefitters' Local 162 Pension Fund.

Identifying Information

Plan Name: Plumbers' and Pipefitters' Local 162 Pension Fund
 EIN/Plan #: 31-6125999/001
 Plan year of Certification: year beginning January 1, 2024
 Plan Sponsor: Board of Trustees of Plumbers' and Pipefitters' Local 162 Pension Fund
 Sponsor Address: 1200 E. Second Street, Dayton, OH 45403-0109
 Sponsor Telephone: (937) 461-5652
 Enrolled Actuary Name: Paul Wedding
 Enrollment Number: 23-08071
 Actuary Address: 11590 N. Meridian St., Suite 610, Carmel, IN 46032
 Actuary Telephone: (317) 580-8667

Certification of Plan Status

I certify that the above-named Plan is in the following status(es) as of January 1, 2024 (all that apply are checked):

| | |
|---|------------------|
| Safe--Neither Endangered nor Critical Status | _____ |
| Safe--Neither Endangered nor Critical Status Due to Special Rule | _____ |
| Endangered Status | <u> X </u> |
| Seriously Endangered Status | _____ |
| Projected to be in Critical Status within 5 years | _____ |
| Critical Status | _____ |
| Critical and Declining Status | _____ |

This certification is based on the following results:

- Projected funded ratio as of January 1, 2024 79.6%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: Yes
- First projected deficiency (without extension): Existing deficiency, FSA projected to be positive as of December 31, 2025
- First projected deficiency (with extension): None projected
- At least 8 years of benefit payments in plan assets?: Yes
- Projected insolvency within 30 years?: No

Certification of Scheduled Progress

I certify that the above-named Plan has made scheduled progress as of January 1, 2024 as outlined in the 2015 funding improvement plan. Making scheduled progress is based on a January 1, 2033 funded percentage of at least 76.7% and no projected funding deficiency during the final year of the funding improvement period, i.e. for the plan year ending December 31, 2032.

Basis for Result

The certifications utilize the assumptions, methods, plan provisions and demographic data as disclosed in the January 1, 2023 actuarial valuation report with the following exceptions:

- Based on the December 31, 2023 unaudited financial statements provided by the plan administrator, the asset return for the 2023 plan year is assumed to be 12.95%. We also updated the contributions, benefit payments, and expenses for the 2023 plan year based on these financial statements.
- No adjustments were made to the contribution rate assumption.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 725,000 for the plan year beginning in 2024 and for each plan year thereafter. For the 2023 plan year, our projections used estimated hours of 692,047.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. These certifications are intended to be in good faith compliance with the necessary disclosures for certification and represent my best estimate of the Plan's funded position. We are available to answer questions regarding these certifications.

Sincerely,



Paul Wedding, ASA, EA, MAAA
Consulting Actuary
Enrollment Number: 23-08071

Date of Signature: March 29, 2024

cc: Secretary of the Treasury
Shanna Terrill, Administrator
Stephen Nevius, Fund Counsel
Max Kraus, Auditor
Megan Hughey, Consultant

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This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)
Complete all entries in accordance with the instructions

For calendar plan year 2025 or fiscal plan year beginning 1/1/2025 and ending 12/31/2025

Part I – Basic Plan Information

| | |
|---|---|
| 1a. Name of plan Plumbers' and Pipefitters' Local 162 Pension Fund | 1b. Three-digit plan number (PN) 001 |
| 1c. Plan sponsor's name Board of Trustees of Plumbers' and Pipefitters' Local 162 Pension Fund | 1d. Employer identification number (EIN) 31-6125999 |
| 1e. Plan sponsor's telephone number (937) 461-5652 | 1f. Plan sponsor's address, city, state, ZIP code 1200 E. Second Street, Dayton, OH 45403-0109 |

Part II – Plan Actuary's Information

| | |
|--|---|
| 2a. Plan actuary's name Paul Wedding | 2b. Plan actuary's firm name United Actuarial Services, Inc. |
| 2c. Plan actuary's firm address, city, state, ZIP code 11590 N. Meridian St., Suite 610, Carmel, IN 46032 | |
| 2d. Plan actuary's enrollment number 23-08071 | 2e. Plan actuary's telephone number (317) 580-8667 |

Part III – Plan Status

3. Check the appropriate box to indicate the plan's IRC Section 432 status

| | |
|---|---|
| <input checked="" type="checkbox"/> Neither endangered nor critical | <input type="checkbox"/> Not endangered due to special rule in IRC Section 432(b)(5) |
| <input type="checkbox"/> Endangered | <input type="checkbox"/> Critical due to election under IRC Section 432(b)(4) |
| <input type="checkbox"/> Seriously endangered | <input type="checkbox"/> Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v) |
| <input type="checkbox"/> Critical | |
| <input type="checkbox"/> Critical and declining | |

Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

| | Yes | No | N/A |
|--------------------------|--------------------------|--------------------------|-------------------------------------|
| Funding Improvement Plan | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Rehabilitation Plan | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

Part V – Sign Here

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

| | |
|-------------------------|------------------|
| Actuary's signature | Date 3/4/2025 |
|-------------------------|------------------|

March 4, 2025

Board of Trustees
Plumbers' and Pipefitters' Local 162 Pension Fund
Dayton, OH 45403-0109

Re: 2025 Actuarial Certification Under the Pension Protection Act

Dear Trustees:

The following contains supplemental information to Form 15315, the form submitted to the IRS to comply with the annual certification requirements of IRC section 432, with respect to the funded status of the Plumbers' and Pipefitters' Local 162 Pension Fund. The following results include additional information in support of or relevant to the status certification on Form 15315.

Identifying Information

Plan Name: Plumbers' and Pipefitters' Local 162 Pension Fund
EIN/Plan #: 31-6125999/001
Plan year of Certification: year beginning January 1, 2025

Certified Plan Status

On March 4, 2025, the Plan was certified in the following status(es) as of January 1, 2025 (all that apply are checked):

| | |
|---|-------------------|
| Safe--Neither Endangered nor Critical Status | <u> X </u> |
| Safe--Neither Endangered nor Critical Status Due to Special Rule | <u> </u> |
| Endangered Status | <u> </u> |
| Seriously Endangered Status | <u> </u> |
| Projected to be in Critical Status within 5 years | <u> </u> |
| Critical Status | <u> </u> |
| Critical and Declining Status | <u> </u> |

Additional Information

This certification was based on the following results:

- Projected funded ratio as of January 1, 2025: 89.6%
- Previously emerged from critical status using IRC Section 432(e)(4)(B)(ii)(I) special emergence rule?: Yes
- First projected deficiency (without extension): None Projected
- First projected deficiency (with extension): None Projected
- At least 8 years of benefit payments in plan assets?: Yes
- Projected insolvency within 30 years?: No

Basis for Result

The certification utilizes the assumptions, methods, plan provisions and demographic data as disclosed in the January 1, 2024 actuarial valuation report with the following exceptions:

- Based on the December 31, 2024 unaudited financial statements provided by the plan administrator, the asset return for the 2024 plan year is assumed to be 13.00%. We also updated the contributions, benefit payments, and expenses for the 2024 plan year based on these financial statements.
- No adjustments were made to the contribution rate assumption.
- Based on information provided by the Trustees regarding projection of future industry activity, the following hours were assumed: 1,000,000 for the plan year beginning in 2025 and for each plan year thereafter. For the 2024 plan year, our projections used preliminary hours of 1,462,710.

I am a member of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. The certification is intended to be in good faith compliance with the necessary disclosures for certification and represents my best estimate of the Plan's funded position. We are available to answer questions regarding the certification.

Sincerely,

A handwritten signature in black ink that reads "Paul Wedding". The signature is written in a cursive style with a large initial "P" and "W".

Paul Wedding, ASA, EA, MAAA
Consulting Actuary

cc: Secretary of the Treasury
Shanna Terrill, Administrator
Stephen Nevius, Fund Counsel
Max Kraus, Auditor
Megan Hughey, Consultant

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PLUMBERS' AND PIPEFITTERS' LOCAL 162 PENSION FUND
EIN: 31-6125999/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 8B
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Attached is the required Schedule of Projection of Expected Benefit Payments from the most recent actuarial valuation.

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

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, line 8b(3) - Schedule of Projection of Expected Contributions and EWL Payments

Attached are the required projected expected contributions and EWL payments. These projections are based on the assumptions used in the attached January 1, 2024 PPA certification.

*Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments
Plumbers' and Pipefitters' Local 162 Pension Fund EIN: 31-6125999/PN: 001
January 1, 2024*

| Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments | | | | |
|--|----------------------------|---------------------------------------|--|--------------|
| Plan Year Beginning | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
| 2024 | \$ 116,504 | \$ 855,821 | \$ 6,569,873 | \$ 7,542,198 |
| 2025 | 377,404 | 896,686 | 6,398,552 | 7,672,642 |
| 2026 | 603,653 | 971,881 | 6,219,379 | 7,794,913 |
| 2027 | 837,065 | 1,024,868 | 6,032,918 | 7,894,851 |
| 2028 | 1,031,983 | 1,120,140 | 5,839,707 | 7,991,830 |
| 2029 | 1,249,749 | 1,242,828 | 5,640,298 | 8,132,875 |
| 2030 | 1,450,853 | 1,363,450 | 5,435,251 | 8,249,554 |
| 2031 | 1,676,963 | 1,363,834 | 5,225,109 | 8,265,906 |
| 2032 | 1,911,960 | 1,435,900 | 5,010,386 | 8,358,246 |
| 2033 | 2,143,984 | 1,492,797 | 4,791,574 | 8,428,355 |
| 2034 | 2,383,711 | 1,591,059 | 4,569,155 | 8,543,925 |
| 2035 | 2,586,779 | 1,636,211 | 4,343,606 | 8,566,596 |
| 2036 | 2,801,547 | 1,632,310 | 4,115,428 | 8,549,285 |
| 2037 | 2,967,308 | 1,665,205 | 3,885,150 | 8,517,663 |
| 2038 | 3,097,509 | 1,640,551 | 3,653,350 | 8,391,410 |
| 2039 | 3,206,514 | 1,663,625 | 3,420,682 | 8,290,821 |
| 2040 | 3,285,237 | 1,650,904 | 3,187,922 | 8,124,063 |
| 2041 | 3,342,215 | 1,681,809 | 2,955,980 | 7,980,004 |
| 2042 | 3,393,452 | 1,663,792 | 2,725,884 | 7,783,128 |
| 2043 | 3,415,343 | 1,645,889 | 2,498,770 | 7,560,002 |
| 2044 | 3,427,029 | 1,604,654 | 2,275,877 | 7,307,560 |
| 2045 | 3,424,623 | 1,563,250 | 2,058,554 | 7,046,427 |
| 2046 | 3,412,092 | 1,524,642 | 1,848,222 | 6,784,956 |
| 2047 | 3,372,070 | 1,468,540 | 1,646,322 | 6,486,932 |
| 2048 | 3,335,183 | 1,408,666 | 1,454,224 | 6,198,073 |
| 2049 | 3,283,899 | 1,347,604 | 1,273,184 | 5,904,687 |
| 2050 | 3,206,605 | 1,290,294 | 1,104,325 | 5,601,224 |
| 2051 | 3,130,054 | 1,227,443 | 948,567 | 5,306,064 |
| 2052 | 3,045,184 | 1,167,016 | 806,570 | 5,018,770 |
| 2053 | 2,943,207 | 1,103,206 | 678,716 | 4,725,129 |
| 2054 | 2,833,490 | 1,039,297 | 565,087 | 4,437,874 |
| 2055 | 2,725,418 | 975,553 | 465,451 | 4,166,422 |
| 2056 | 2,597,330 | 912,249 | 379,266 | 3,888,845 |
| 2057 | 2,466,108 | 849,640 | 305,722 | 3,621,470 |
| 2058 | 2,329,581 | 787,985 | 243,801 | 3,361,367 |
| 2059 | 2,189,136 | 727,537 | 192,352 | 3,109,025 |
| 2060 | 2,048,187 | 668,540 | 150,160 | 2,866,887 |
| 2061 | 1,905,510 | 611,250 | 115,998 | 2,632,758 |
| 2062 | 1,765,563 | 555,930 | 88,686 | 2,410,179 |
| 2063 | 1,628,256 | 502,833 | 67,123 | 2,198,212 |
| 2064 | 1,494,660 | 452,184 | 50,311 | 1,997,155 |
| 2065 | 1,366,712 | 404,182 | 37,363 | 1,808,257 |
| 2066 | 1,245,057 | 359,001 | 27,510 | 1,631,568 |
| 2067 | 1,130,365 | 316,788 | 20,096 | 1,467,249 |
| 2068 | 1,023,085 | 277,634 | 14,577 | 1,315,296 |
| 2069 | 923,352 | 241,580 | 10,510 | 1,175,442 |
| 2070 | 831,196 | 208,635 | 7,541 | 1,047,372 |
| 2071 | 746,387 | 178,751 | 5,393 | 930,531 |
| 2072 | 668,605 | 151,855 | 3,848 | 824,308 |
| 2073 | 597,446 | 127,839 | 2,743 | 728,028 |

*Schedule MB, Line 8b(3) - Schedule of Employer Contributions and Withdrawal Liability
 Payments
 Plumbers' and Pipefitters' Local 162 Pension Fund EIN: 31-6125999/PN: 001
 January 1, 2024*

| Schedule MB, line 8b(3) – Schedule of Projection of Employer Contributions and Withdrawal Liability Payments | | | |
|---|-------------------------------|--------------------------------------|--------------|
| Plan Year Beginning | Employer Contributions | Withdrawal Liability Payments | Total |
| 2024 | \$ 6,205,260 | \$ 0 | \$ 6,205,260 |
| 2025 | 6,205,260 | 0 | 6,205,260 |
| 2026 | 6,205,260 | 0 | 6,205,260 |
| 2027 | 6,205,260 | 0 | 6,205,260 |
| 2028 | 6,205,260 | 0 | 6,205,260 |
| 2029 | 6,205,260 | 0 | 6,205,260 |
| 2030 | 6,205,260 | 0 | 6,205,260 |
| 2031 | 6,205,260 | 0 | 6,205,260 |
| 2032 | 6,205,260 | 0 | 6,205,260 |
| 2033 | 6,205,260 | 0 | 6,205,260 |

PLUMBERS' AND PIPEFITTERS' LOCAL 162 PENSION FUND
EIN: 31-6125999/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 8E
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8e - Calculation of Minimum Required Contribution without Amortization Extension

Below is the detail of the contribution requirements with and without the amortization extension.

| <i>Minimum Required Contribution Plan Year Beginning January 1, 2024</i> | <i>Without Extension</i> | <i>With Extension</i> |
|--|------------------------------|---------------------------|
| Minimum funding cost | | |
| <i>Normal cost (including expenses)</i> | \$ 1,243,200 | \$ 1,243,200 |
| <i>Net amortization of unfunded liabilities</i> | 2,493,212 | 3,830,776 |
| <i>Interest to end of plan year</i> | 261,548 | 355,179 |
| | 3,997,960 | 5,429,155 |
| Full funding limit | 73,794,348 | 73,794,348 |
| Net charge to funding std. acct. (lesser of above) | 3,997,960 | 5,429,155 |
| less: <i>Credit balance with interest to year end</i> | (3,395,950) | 5,034,539 |
| Minimum Required Contribution (not less than 0) | \$ 7,393,910 | \$ 394,616 |
| Effect of extension | | \$ 6,999,294 |



CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

Plumbers and Pipefitters Local 162 Pension Fund

Financial Statements and Supplemental Schedules

December 31, 2024 and 2023

with Independent Auditors' Report

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10100 Innovation Drive, Suite 400,
Dayton, OH 45342
P: 937.226.0070 | F: 937.226.1626

INDEPENDENT AUDITORS' REPORT

To the Participants and Board of Trustees
Plumbers and Pipefitters Local 162 Pension Fund

Opinion

We have audited the accompanying financial statements of the Plumbers and Pipefitters Local 162 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2023, the statement of changes in accumulated plan benefits for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Plumbers and Pipefitters Local 162 Pension Fund as of December 31, 2024 and 2023, the changes in its net assets available for benefits for the years ended December 31, 2024 and 2023, the accumulated plan benefits as of December 31, 2023, and the changes in accumulated plan benefits for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Plumbers and Pipefitters Local 162 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers and Pipefitters Local 162 Pension Fund's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Plumbers and Pipefitters Local 162 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers and Pipefitters Local 162 Pension Fund's ability to continue as a going concern for a reasonable period of time.

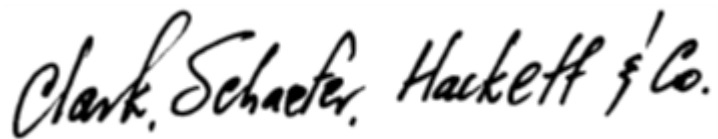
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024 and the schedule of reportable transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

A handwritten signature in black ink that reads "Clark Schaefer Hackett & Co." in a cursive script.

Dayton, Ohio
September 23, 2025

Plumbers and Pipefitters Local 162 Pension Fund
 Statements of Net Assets Available for Benefits
 December 31, 2024 and 2023

| | <u>2024</u> | <u>2023</u> |
|---|----------------------|-------------------|
| Assets: | | |
| Investments at fair value | \$ 93,652,960 | 78,320,922 |
| Other assets: | | |
| Cash | 2,450,100 | 1,082,631 |
| Employer and reciprocity contributions receivable | 2,050,679 | 906,240 |
| Pending redemptions | 155,908 | 69,979 |
| Due from related plans | - | 30,078 |
| Prepaid expenses | <u>21,941</u> | <u>2,060</u> |
| | <u>4,678,628</u> | <u>2,090,988</u> |
| Total assets | <u>98,331,588</u> | <u>80,411,910</u> |
| Liabilities: | | |
| Accounts payable | 56,375 | 46,463 |
| Reciprocity payable | <u>286,768</u> | <u>119,147</u> |
| Total liabilities | <u>343,143</u> | <u>165,610</u> |
| Net assets available for benefits | \$ <u>97,988,445</u> | <u>80,246,300</u> |

See accompanying notes to the financial statements.

Plumbers and Pipefitters Local 162 Pension Fund
 Statements of Changes in Net Assets Available for Benefits
 Years Ended December 31, 2024 and 2023

| | <u>2024</u> | <u>2023</u> |
|---|----------------------|-------------------|
| Additions: | | |
| Investment income: | | |
| Net appreciation in fair value of investments | \$ 9,112,215 | 8,072,294 |
| Interest and dividends | <u>1,864,890</u> | <u>1,323,854</u> |
| | 10,977,105 | 9,396,148 |
| Less: Investment expenses | <u>(240,090)</u> | <u>(274,779)</u> |
| | 10,737,015 | 9,121,369 |
| Employer contributions, net of reciprocity | <u>14,077,657</u> | <u>6,730,080</u> |
| Total additions | <u>24,814,672</u> | <u>15,851,449</u> |
| Deductions: | | |
| Benefits paid to participants | 6,824,732 | 6,601,924 |
| Administrative expenses | <u>247,795</u> | <u>251,526</u> |
| Total deductions | <u>7,072,527</u> | <u>6,853,450</u> |
| Net change | <u>17,742,145</u> | <u>8,997,999</u> |
| Net assets available for benefits: | | |
| Beginning of year | <u>80,246,300</u> | <u>71,248,301</u> |
| End of year | \$ <u>97,988,445</u> | <u>80,246,300</u> |

See accompanying notes to the financial statements.

Plumbers and Pipefitters Local 162 Pension Fund
Statement of Accumulated Plan Benefits
December 31, 2023

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefits

\$ 62,234,925

Other participants

46,644,917

108,879,842

Nonvested benefits

746,345

Total actuarial present value of accumulated plan benefits

\$ 109,626,187

See accompanying notes to the financial statements.

Plumbers and Pipefitters Local 162 Pension Fund
Statement of Changes in Accumulated Plan Benefits
Year Ended December 31, 2023

| | |
|---|-----------------------|
| Actuarial present value of accumulated plan benefits | |
| at beginning of year | \$ 107,808,731 |
| Increase (decrease) during the year attributed to: | |
| Increase for interest due to the decrease in the discount period | 7,546,611 |
| Benefits paid | (6,601,924) |
| Operational expenses paid | (251,526) |
| Plan experience and benefits accumulated | 763,342 |
| Change in assumptions | <u>360,953</u> |
| Net change | <u>1,817,456</u> |
| Actuarial present value of accumulated plan benefits at end of year | \$ <u>109,626,187</u> |

See accompanying notes to the financial statements.

1. DESCRIPTION OF PLAN:

The following brief description of the Plumbers and Pipefitters Local 162 Pension Fund (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan (and related trust) was established on November 30, 1964. The Plan is a multiemployer defined benefit plan established pursuant to collective bargaining agreements (CBAs) by and between participating employers and the local union. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Administration of the Plan is the responsibility of a joint board of trustees (Board of Trustees), which consists of representation from the participating employers and the local union.

Contributions and funding policy

Under the terms of the CBAs, participating employers contribute various amounts to the Plan for each reported hour paid, during 2024, and hour worked, during 2023, for covered employees. Hourly contribution rates for journeymen were \$9.67 per hour as of June 1, 2024 and 2023. Hourly contribution rates for apprentices ranged from \$2.90 to \$9.67 per hour for 2024 and 2023. Contributions by participants are not permitted under the Plan.

Participants of the Plan and participants of the benefit plans of other affiliated local unions may have temporary employment assignments outside of the jurisdiction of their local union. Therefore, the Plan has entered into reciprocity agreements with other affiliated locals to ensure that employer contributions are forwarded to the benefit plans of the participant's local union.

Pension Protection Act funding status

As required by ERISA under the Pension Protection Act of 2006 (PPA), the Plan's actuary has completed the Plan's actuarial funding status certification as of January 1, 2024, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated benefit obligations as of December 31, 2023, and audited financial information as of December 31, 2023, as well as other financial information, including estimated cash flows for the year ended December 31, 2024, and the rate of market value return as reported by the investment consultant. The funded (zone) status provides an indication of the financial health of the Plan.

As of January 1, 2024, the actuary has certified that the Plan is in endangered status and is making scheduled progress in meeting the requirements of the rehabilitation plan. This Plan was classified as endangered because the projected funded percentage was 79.6% (74.1 and 71.4% as of January 1, 2023 and 2022, respectively) and there was a projected deficiency in the Funding Standard Account within one year, disregarding the five-year amortization extension.

A Rehabilitation Plan was adopted on March 26, 2013 and included non-benefit accruing contribution rate increases and reductions in adjustable benefits. The rehabilitation plan eliminated the 30 Years and Out Pension, reduced early retirement subsidies and reduced the Disability Pension. The rehabilitation period started on January 1, 2015.

Eligibility

Individuals become participants in the Plan on the first day with respect to which a participating employer is obligated under the CBAs to make pension contributions to the Plan on his or her behalf.

Benefits

Pension benefits are determined based on the contributions made to the Plan on behalf of the employee, the number of pension credits earned, the years in which pension credits were earned, plus a fixed dollar amount per year of service prior to the inception of the Plan. Employees are entitled to full pension

benefits beginning at normal retirement age of 62. The Plan also permits early retirement beginning at age 55 for employees with at least five years of service. Early retirement pension benefits are reduced based upon the number of years the retirement date precedes the participant's normal retirement date.

Participants electing the joint and survivor annuity option receive their pension benefits with a reduction. A subsidized pop-up feature is also available for election. If joint and survivor benefits are not elected by the participant and spouse, a higher monthly benefit is payable for the life of the employee.

If any active vested participant dies prior to retirement, the surviving spouse is entitled to 50% of the benefit the participant would have received had the participant retired the day prior to death based on the survivor's portion of the joint and survivor annuity. The beneficiaries of unmarried vested participants who have not begun to receive pension payments receive a death benefit equal to the total employer contributions made on behalf of the participant, up to \$10,000.

The Plan provides for disability benefits for those participants who have become totally and permanently disabled. The participant will receive a monthly disability payment equal to his or her accrued normal service retirement provided the participant has accumulated five pension credits and has worked at least 500 hours during the 24 months prior to the disability. However, as of April 1, 2013, the disability pension payout is reduced to 50% of the normal retirement benefit, for participants not already in pay status under such a pension.

Vesting

A full pension credit is earned for each calendar year a participant is credited with at least 1,000 hours of service. Participants are fully vested after five years of service.

2. SUMMARY OF ACCOUNTING POLICIES:

The following are the significant accounting policies of the Plan:

Basis of accounting

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies by using information provided by its investment advisers and custodians.

Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes realized gains and losses on investments sold during the year and unrealized gains and losses on investments held at year-end.

Cash

Cash includes amounts on deposit with financial institutions. The balances, at times, may exceed federally insured limits.

Employer contributions receivable

Contributions receivable as of December 31, 2024 and 2023 primarily represent employer contributions for the last month of the Plan's calendar year and represent amounts due from employers that were received subsequent to year end. Therefore, the carrying amount of these receivables is not reduced by an allowance for amounts that will not be collected. Amounts in dispute with employers are not recorded as a receivable by the Plan. In addition, it is impractical to estimate a recognition of revenue for amounts due but erroneously unreported by employers.

Assessed withdrawal liability

The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980 (MPPAA), which requires imposition of a withdrawal liability on a participating employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. A withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. Effective June 1, 2020, the Plan entered into an agreement with a participating employer who withdrew from the Plan and was subject to withdrawal liability assessments for quarterly assessments of \$7,067 to be paid through June 2030. The Trustees, at times, approve settlements and payment plan arrangements for assessment amounts owed to the Plan. Due to the uncertainty of receipt of payment, the Plan's policy is to recognize revenues from withdrawal liability payments and assessments when received. During 2024 and 2023, the Plan recognized withdrawal liability income of \$21,200 and \$28,266, respectively.

Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The more significant actuarial assumptions underlying the actuarial computations are as follows:

1. Mortality rates: Pri-2012 Blue Collar Mortality Table projected forward using the MP-2021 projection scale
2. Retirement rate: Various rates between the ages of 55 and 66
3. Discount rate: 7.00%
4. Future benefit accruals: 1,850 hours per year per active employee
5. Annual administrative expenses: \$280,000 per year

Changes in actuarial assumptions included in the December 31, 2023 valuation include updates to the mortality projection scale, increase in the hourly contribution rate to reflect the negotiated increases effective June 1, 2023, and decrease in future work hours assumption from 750,000 to 725,000 hours.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1. Had the valuation been performed as of December 31, there would be no material difference.

Prepaid expenses

Prepaid expenses primarily consist of insurance premiums.

Payment of benefits

Benefit payments to participants are recorded upon distribution.

Administrative expenses

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent events

The Plan has evaluated subsequent events through September 23, 2025, the date the financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS:

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

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

Level 2: Inputs to the valuation methodology include:

- 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 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 2023.

Money market mutual fund: The fund transacts subscription and redemption activity at a \$1 stable net asset value (NAV). However, on a daily basis the fund is valued at its daily NAV calculated using the amortized cost of the securities held in the fund.

Mutual funds: Valued at the daily closing prices as reported by the fund. Mutual funds are required to publish their daily net asset value and to transact at that price at the end of each trading day. Mutual funds held by the Plan are deemed to be actively traded.

Common/collective trusts: Valued at the NAV of units of the trusts. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the trust less its liabilities. This practical expedient would not be used if it is determined to be probable that the Plan will sell the investment for an amount different from the reported NAV.

Limited partnerships: Valued at the NAV per share or unit of ownership. The NAV, as provided by the investment manager, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the Plan will sell the investment for an amount different from the reported NAV.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

Assets at Fair Value as of December 31, 2024

| | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | Assets at <u>NAV</u> | <u>Total</u> |
|---------------------------|----------------------|----------------|----------------|-------------------------|-------------------|
| Money market mutual funds | \$ 611,575 | - | - | - | 611,575 |
| Mutual funds | 68,010,580 | - | - | - | 68,010,580 |
| Common/collective trusts | - | - | - | 19,360,459 | 19,360,459 |
| Limited partnerships | - | - | - | 5,670,346 | 5,670,346 |
| | | | | | |
| Total | \$ <u>68,622,155</u> | <u>-</u> | <u>-</u> | <u>25,030,805</u> | <u>93,652,960</u> |

Assets at Fair Value as of December 31, 2023

| | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | Assets at <u>NAV</u> | <u>Total</u> |
|---------------------------|----------------------|----------------|----------------|-------------------------|-------------------|
| Money market mutual funds | \$ 593,958 | - | - | - | 593,958 |
| Mutual funds | 54,620,394 | - | - | - | 54,620,394 |
| Common/collective trusts | - | - | - | 16,695,009 | 16,695,009 |
| Limited partnerships | - | - | - | 6,411,561 | 6,411,561 |
| | | | | | |
| Total | \$ <u>55,214,352</u> | <u>-</u> | <u>-</u> | <u>23,106,570</u> | <u>78,320,922</u> |

The table below sets forth the fair value and redemption frequency for those assets whose fair value is estimated using the net asset value per share as of December 31, 2024:

| <u>Investment</u> | <u>Fair Value</u> | <u>Unfunded Commitment</u> | <u>Redemption Frequency</u> | <u>Redemption Notice Period</u> |
|--|----------------------|--------------------------------|---------------------------------|---|
| Common/collective trusts: | | | | |
| AFL-CIO Building Investment Trust (a) | \$ 637,752 | - | Quarterly | 12 months |
| U.S. Core Partners Collective Investment Trust (a) | 1,763,680 | - | Quarterly | 75 days |
| Washington Capital Mortgage Income Fund (a) | 3,482,198 | - | Monthly | 15 days |
| Clarion Lion Industrial Trust (a) | 1,704,222 | - | Quarterly | 90 days |
| NIS Core Fixed Income, LLC (a) | 10,267,722 | - | Monthly | 15 days |
| NIS High Yield Fund (a) | 433,167 | - | Monthly | 15 days |
| NIS Total Absolute Fund (a) | <u>1,071,718</u> | <u>-</u> | Quarterly | 15 days |
| | <u>19,360,459</u> | <u>-</u> | | |
| Limited partnerships: | | | | |
| Ares Real Estate Secured Income Fund, LP (b) | 1,011,251 | - | Quarterly | 15 days |
| Clarion Lion Properties Fund, LP (c) | 1,355,002 | - | Quarterly | 90 days |
| Stockbridge Smart Markets Fund, LP (d) | 1,263,325 | - | Quarterly | 45 days |
| Stockbridge Niche Logistics Fund, LP (e) | <u>2,040,768</u> | <u>-</u> | Quarterly | 45 days |
| | <u>5,670,346</u> | <u>-</u> | | |
| | <u>\$ 25,030,805</u> | <u>-</u> | | |

The table below sets forth the fair value and redemption frequency for those assets whose fair value is estimated using the net asset value per share as of December 31, 2023:

| <u>Investment</u> | <u>Fair Value</u> | <u>Unfunded Commitment</u> | <u>Redemption Frequency</u> | <u>Redemption Notice Period</u> |
|--|----------------------|--------------------------------|---------------------------------|---|
| Common/collective trusts: | | | | |
| AFL-CIO Building Investment Trust (a) | \$ 635,333 | - | Quarterly | 12 months |
| U.S. Core Partners Collective Investment Trust (a) | 1,732,320 | - | Quarterly | 75 days |
| Washington Capital Mortgage Income Fund (a) | 3,317,141 | - | Monthly | 15 days |
| Clarion Lion Industrial Trust (a) | 1,880,833 | - | Quarterly | 90 days |
| NIS Core Fixed Income, LLC (a) | 7,468,245 | - | Monthly | 15 days |
| NIS High Yield Fund (a) | 364,665 | - | Monthly | 15 days |
| NIS Total Absolute Fund (a) | <u>1,296,472</u> | <u>-</u> | Quarterly | 15 days |
| | <u>16,695,009</u> | <u>-</u> | | |
| Limited partnerships: | | | | |
| Ares Real Estate Secured Income Fund, LP (b) | 1,074,754 | 1,600,213 | Quarterly | 90 days |
| Clarion Lion Properties Fund, LP (c) | 1,664,059 | - | | |
| Stockbridge Smart Markets Fund, LP (d) | 1,615,337 | - | Quarterly | 45 days |
| Stockbridge Niche Logistics Fund, LP (e) | <u>2,057,411</u> | <u>-</u> | Quarterly | 45 days |
| | 6,411,561 | 1,600,213 | | |
| | <u>\$ 23,106,570</u> | <u>1,600,213</u> | | |

- (a) Direct filing entity (DFE). The Plan is not required to disclose the investment strategies of DFEs that file a Form 5500 annual report directly with the U.S. Department of Labor.
- (b) Ares Real Estate Secured Income Fund, LP's investment objective is to create a diversified portfolio of directly-originated first mortgage loans secured by commercial real estate located in major markets within the United States.
- (c) Clarion Lion Properties Fund, LP's investment objective is to combine attractive income yield with long-term capital growth through a diversified portfolio of real estate assets.
- (d) Stockbridge Smart Markets Fund, LP's investment objective is to create returns through equity interests primarily in office, multifamily, industrial, retail and mixed-use properties in targeted metropolitan areas within the United States.
- (e) Stockbridge Niche Logistics Fund, LP's investment objective is to create returns through equity interests in industrial niche logistics properties across the supply chain within the United States.

4. TAX STATUS:

The Plan obtained its latest determination letter on March 4, 2016, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and Plan's tax counsel believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code and therefore believe that the Plan is qualified, and the related trust is tax-exempt.

5. PLAN TERMINATION:

In the event the Plan terminates, the net assets of the Plan will be allocated in accordance with provisions of the Plan, subject to ERISA and its related regulations, and generally in a method to provide the following benefits in the order indicated:

- a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan provisions in effect at any time during the five years preceding the Plan termination.
- b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a government agency, up to the application limitation.
- c) All other vested benefits (vested benefits not insured by the PBGC)
- d) All nonvested benefits

Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivors' pensions. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, the PBGC does not guarantee all benefits under the Plan, and the amount of benefit protection is subject to certain limitations, as there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some time in the future will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

6. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS:

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, and certain others. The Plan pays fees for several service arrangements with service providers which include third party administration, actuarial, legal and consulting, accounting and audit, investment advisory and custody. These transactions are considered exempt party-in-interest transactions under ERISA.

The Plan rents its office facilities from the Plumbers and Pipefitters Local 162 on a month-to-month basis. Rent expense was \$3,200 for the years ended December 31, 2024 and 2023. The Plan is not responsible for utilities, maintenance, or taxes. The Plan operates jointly with the Plumbers and Pipefitters Local 162 Retirement Savings Plan and the Plumbers and Pipefitters Local 162 Health and Insurance Fund.

7. RISKS AND UNCERTAINTIES:

The Plan's contributing employers are primarily located throughout the Midwest Region. Due to the Plan's dependence of the industry and its geographical concentration of contributing employers, the Plan is affected by the economic conditions of the aforementioned region. Consequently, contributions may be affected, either positively or negatively, by changes in economic conditions in this geographic area. For the year ended December 31, 2024 and 2023, three employers represented 37% and 20% of total employer contributions, respectively.

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 those changes could materially affect the amounts reported in the statements of net assets available for benefits.

The actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, participant hours worked, and participant demographics, all of which are subject to change. Due to uncertainties 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.

8. ADMINISTRATIVE EXPENSES:

During the years ended December 31, 2024 and 2023, the Plan's administrative expenses were as follows:

| | <u>2024</u> | <u>2023</u> |
|-------------------------------|-------------------|----------------|
| Actuarial and consulting fees | \$ 47,500 | 56,600 |
| Administration expense | 74,640 | 58,579 |
| Accounting and audit | 31,593 | 32,875 |
| Custodian fees | 3,314 | 3,120 |
| Miscellaneous | 3,562 | 2,563 |
| Legal expenses | 30,212 | 26,214 |
| PBGC insurance premium | 39,627 | 37,695 |
| Insurance expense | 8,211 | 22,605 |
| Printing and postage | 1,030 | 2,956 |
| Office expenses | <u>8,106</u> | <u>8,319</u> |
| | <u>\$ 247,795</u> | <u>251,526</u> |

Supplemental Schedules

Plumbers and Pipefitters Local 162 Pension Fund
 EIN #31-6125999; Plan #001
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2024

| (a) | (b) | (c) | (d) | (e) |
|---------------------------|-----|--|----------------------|--------------------------|
| | | Description of investment including maturity date, rate of interest, collateral, <u>par. or maturity value</u> | <u>Cost</u> | <u>Current value</u> |
| Money market mutual fund: | | | | |
| | | Federated Hermes Government Obligations Fund Premium Shares | \$ <u>611,575</u> | <u>611,575</u> |
| Mutual funds: | | | | |
| | | Baird Core Plus Bond Fund | 11,861,856 | 11,731,927 |
| | | American Europacific Growth Fund Class R6 | 840,141 | 1,029,983 |
| | | T. Rowe Price International Discovery Fund | 725,792 | 754,719 |
| | | T. Rowe Price International Stock | 969,497 | 984,110 |
| | | Vanguard Index Total Stock Market Port Institutional Fund | 15,048,489 | 51,322,210 |
| | | Fidelity International Capital Appreciation Class Z | 961,741 | 1,099,250 |
| | | Harding Loevner International Equity | <u>1,032,882</u> | <u>1,088,381</u> |
| | | Total mutual funds | <u>31,440,398</u> | <u>68,010,580</u> |
| Common/collective trusts: | | | | |
| | | AFL-CIO Building Investment Trust | 343,033 | 637,752 |
| | | U.S. Core Partners Collective Investment Trust | 2,000,000 | 1,763,680 |
| | | Washington Capital Mortgage Income Fund | 3,000,279 | 3,482,198 |
| | | Clarion Lion Industrial Trust | 1,913,821 | 1,704,222 |
| | | NIS Core Fixed Income, LLC | 9,146,654 | 10,267,722 |
| | | NIS High Yield Fund | 322,420 | 433,167 |
| | | NIS Total Absolute Fund | <u>860,749</u> | <u>1,071,718</u> |
| | | Total common/collective trusts | <u>17,586,956</u> | <u>19,360,459</u> |
| Limited partnerships: | | | | |
| | | Ares Real Estate Secured Income Fund, LP | 1,167,601 | 1,011,251 |
| | | Clarion Lion Properties Fund, LP | 1,191,718 | 1,355,002 |
| | | Stockbridge Smart Markets Fund, LP | 1,629,621 | 1,263,325 |
| | | Stockbridge Niche Logistics Fund, LP | <u>2,012,873</u> | <u>2,040,768</u> |
| | | Total limited partnerships | <u>6,001,813</u> | <u>5,670,346</u> |
| | | | \$ <u>55,640,742</u> | <u>93,652,960</u> |

Plumbers and Pipefitters Local 162 Pension Fund
 EIN #31-6125999; Plan #001
 Schedule H, Line 4j - Schedule of Reportable Transactions
 Year Ended December 31, 2024

| (a) | (b) | (c) | (d) | (g) | (h) | (i) |
|--|------------------------------|----------------|---------------|---------------|--|--------------------|
| Identity of Party Involved | Description of Asset | Purchase Price | Selling Price | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain or (Loss) |
| <u>Category (i) - Single Transactions in Excess of 5% of Net Assets</u> | | | | | | |
| * PNC Bank: | Baird Core Plus Bond Fund | | | | | |
| | Purchase | \$ 8,750,000 | - | 8,750,000 | 8,750,000 | - |
| * PNC Bank: | Baird Intermediate Bond Fund | | | | | |
| | Sale | - | 8,750,000 | 9,195,721 | 8,750,000 | (445,721) |
| <u>Category (iii) - Series of Transactions in Excess of 5% of Net Assets</u> | | | | | | |
| * PNC Bank: | Baird Core Plus Bond Fund | | | | | |
| | Purchases | \$ 11,861,856 | - | 11,861,856 | 11,861,856 | - |
| * PNC Bank: | Baird Intermediate Bond Fund | | | | | |
| | Sales | - | 9,526,723 | 10,013,862 | 9,526,723 | (487,139) |

* Party-in-interest.

There were no reportable category (ii) or (iv) transactions for the year ended December 31, 2024.
 Note: "Reportable Transactions" are defined in Section 2520.103-6 of the Department of Labor's Regulations.



PLUMBERS' AND PIPEFITTERS' LOCAL 162 PENSION FUND

EIN: 31-6125999/PN: 001

ATTACHMENT TO 2024 SCHEDULE MB: LINE 6

STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions are the same as those valued in the preceding year.

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins/Purpose

The Plumbers' and Pipefitters' Local 162 Pension Fund was established by the United Association of Journeyman and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada, Local Union No. 162 and the Labor Relations Division of the Dayton Area Piping Industry of Dayton, Ohio.

The Pension Plan is managed under the provisions of the Labor Management Relations Act by a Board of Trustees consisting of an equal number of representatives from Labor and from Management.

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreement. Following is a partial listing of hourly pension contribution rates.

| <i>Participant Group</i> | <i>Credited Rate as of 06/01/2022</i> | <i>Total Rate as of 06/01/2022</i> | <i>Credited Rate as of 06/01/2023</i> | <i>Total Rate as of 06/01/2023</i> |
|---------------------------------|---------------------------------------|------------------------------------|---------------------------------------|------------------------------------|
| Journeyman | \$4.17 | \$9.67 | \$4.17 | \$9.67 |
| 1 st year apprentice | \$1.25 | \$2.90 | \$1.25 | \$2.90 |
| 2 nd year apprentice | \$1.67 | \$5.31 | \$1.67 | \$5.21 |
| 3 rd year apprentice | \$2.50 | \$7.96 | \$2.50 | \$7.81 |
| 4 th year apprentice | \$3.34 | \$9.67 | \$3.34 | \$9.67 |
| MES | \$1.64 | \$1.64 | \$1.64 | \$1.64 |

Reciprocity

For benefits earned via service under a reciprocal agreement, contributions up to the credited contribution rate for local contributions will earn credit. Contribution in excess of the credited contribution rate up to the total rate for local contributions will not earn credit. Contributions in excess of the total rate for local contributions will earn credit.

SUMMARY OF PLAN PROVISIONS

| | |
|----------------------------------|---|
| Participation | First day contributions are required to be made to the Fund on the employee's behalf |
| Year of vesting service | Plan Year with 1,000 Hours of Service |
| Break in service | Plan Year with less than 500 Hours of Service |
| Pension credit | Plan Year with 1,250 Hours of Service |
| Normal retirement benefit | |
| <i>Eligibility</i> | Age 62, or if later, 5 th anniversary of participation |
| <i>Monthly amount</i> | \$10.00 or less (depending on post-1965 service) for each year of service prior to January 1, 1965, up to a maximum of 10 credits; plus 4.2% of credited contributions made prior to January 1, 1999; plus 2.8% of credited contributions made from January 1, 1999 to December 31, 2007; plus 1.5% of credited contributions made from January 1, 2008 to December 31, 2009; plus 1% of credited contributions made on or after January 1, 2010. Payable for life. |
| Early retirement benefit | |
| <i>Eligibility</i> | Age 55 and 5 pension credits |
| <i>Monthly amount</i> | Normal reduced by 4% per year between ages 60 and 62 and reduced to the actuarial equivalent prior to age 60. Payable for life. |
| Disability benefit | |
| <i>Eligibility</i> | 5 pension credits, totally and permanently disabled, at least 500 hours worked or available for Covered Employment within 24 months prior to disability |
| <i>Monthly amount</i> | 50% of normal. Payable until recovery prior to normal retirement date or death. |
| Vested benefit | |
| <i>Eligibility</i> | 5 years of vesting service |
| <i>Monthly amount</i> | Normal or early reduced to the actuarial equivalent amount prior to age 62 if eligible |

SUMMARY OF PLAN PROVISIONS (CONT.)

Optional forms of payment

- 50% Joint and Survivor*
 - 75% Joint and Survivor*
 - 100% Joint and Survivor*
- * Includes subsidized pop-up feature

Pre-retirement death benefit

Eligibility

Death of vested participant with surviving spouse

Monthly amount

50% of participant's qualified joint and 50% survivor annuity payable to spouse over spouse's lifetime commencing at participant's earliest retirement date

Plumbers and Pipefitters Local 162 Pension Fund
EIN #31-6125999; Plan #001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2024

| (a) | (b) | (c) | (d) | (e) |
|---|---|-----|----------------------|--------------------------|
| Description of investment including maturity date, rate of interest, collateral, <u>Identity of issue</u> <u>par. or maturity value</u> | | | <u>Cost</u> | <u>Current value</u> |
| Money market mutual fund: | | | | |
| | Federated Hermes Government Obligations Fund Premium Shares | | \$ <u>611,575</u> | <u>611,575</u> |
| Mutual funds: | | | | |
| | Baird Core Plus Bond Fund | | 11,861,856 | 11,731,927 |
| | American Europacific Growth Fund Class R6 | | 840,141 | 1,029,983 |
| | T. Rowe Price International Discovery Fund | | 725,792 | 754,719 |
| | T. Rowe Price International Stock | | 969,497 | 984,110 |
| | Vanguard Index Total Stock Market Port Institutional Fund | | 15,048,489 | 51,322,210 |
| | Fidelity International Capital Appreciation Class Z | | 961,741 | 1,099,250 |
| | Harding Loevner International Equity | | <u>1,032,882</u> | <u>1,088,381</u> |
| | Total mutual funds | | <u>31,440,398</u> | <u>68,010,580</u> |
| Common/collective trusts: | | | | |
| | AFL-CIO Building Investment Trust | | 343,033 | 637,752 |
| | U.S. Core Partners Collective Investment Trust | | 2,000,000 | 1,763,680 |
| | Washington Capital Mortgage Income Fund | | 3,000,279 | 3,482,198 |
| | Clarion Lion Industrial Trust | | 1,913,821 | 1,704,222 |
| | NIS Core Fixed Income, LLC | | 9,146,654 | 10,267,722 |
| | NIS High Yield Fund | | 322,420 | 433,167 |
| | NIS Total Absolute Fund | | <u>860,749</u> | <u>1,071,718</u> |
| | Total common/collective trusts | | <u>17,586,956</u> | <u>19,360,459</u> |
| Limited partnerships: | | | | |
| | Ares Real Estate Secured Income Fund, LP | | 1,167,601 | 1,011,251 |
| | Clarion Lion Properties Fund, LP | | 1,191,718 | 1,355,002 |
| | Stockbridge Smart Markets Fund, LP | | 1,629,621 | 1,263,325 |
| | Stockbridge Niche Logistics Fund, LP | | <u>2,012,873</u> | <u>2,040,768</u> |
| | Total limited partnerships | | <u>6,001,813</u> | <u>5,670,346</u> |
| | | | \$ <u>55,640,742</u> | <u>93,652,960</u> |

PLUMBERS' AND PIPEFITTERS' LOCAL 162 PENSION FUND
EIN: 31-6125999/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 3
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 3(d) – Withdrawal Liability Amounts

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year with the exception of the below amounts which were owed for withdrawal liability.

| <i>Date</i> | <i>Withdrawal Liability Periodic Amounts</i> | <i>Withdrawal Liability Lump Sum Amounts</i> | <i>Total Amounts</i> |
|-------------|--|--|----------------------|
| 03/08/2024 | \$7,066.50 | \$0 | \$7,066.50 |
| 05/29/2024 | \$7,066.50 | \$0 | \$7,066.50 |
| 09/04/2024 | \$7,066.50 | \$0 | \$7,066.50 |

PLUMBERS' AND PIPEFITTERS' LOCAL 162 PENSION FUND
EIN: 31-6125999/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 9
STATEMENT BY ENROLLED ACTUARY

Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Since some of the plan's amortization bases are operating under an extension, the amortization bases are shown both before and after the extension is applied.

Plumbers' and Pipefitters' Local 162 Pension Fund

EIN: 31-6125999/PN: 001

Attachment to 2024 Schedule MB: Lines 9c and 9h

Schedule of Funding Standard Account Bases

Bases Shown: With Extension

| Date Established | Source of Change in Unfunded Liability | Original Amount | Original Period | Remaining Period | | 1/1/2024 Outstanding Balance | 1/1/2024 Amortization Payment |
|------------------|--|-----------------|-----------------|------------------|--------|------------------------------|-------------------------------|
| | | | | Years | Months | | |
| Charges | | | | | | | |
| 1/1/1990 | Amendment | 4,386,813 | 35 | 1 | 0 | 280,869 | 280,869 |
| 1/1/1992 | Amendment | 2,820,776 | 35 | 3 | 0 | 525,106 | 187,003 |
| 1/1/1994 | Amendment | 2,408,660 | 35 | 5 | 0 | 718,734 | 163,825 |
| 1/1/1994 | Assumptions | 476,339 | 35 | 5 | 0 | 142,138 | 32,398 |
| 1/1/1995 | Amendment | 427,667 | 35 | 6 | 0 | 149,889 | 29,388 |
| 1/1/1996 | Amendment | 5,384,138 | 35 | 7 | 0 | 2,152,796 | 373,325 |
| 1/1/1996 | Assumptions | 249,943 | 35 | 7 | 0 | 99,936 | 17,331 |
| 1/1/1997 | Assumptions | 349,050 | 35 | 8 | 0 | 155,851 | 24,393 |
| 6/1/1997 | Amendment | 1,194,445 | 35 | 8 | 5 | 555,077 | 83,700 |
| 1/1/1998 | Amendment | 1,769,586 | 35 | 9 | 0 | 868,058 | 124,519 |
| 1/1/1998 | Assumptions | 1,332,975 | 35 | 9 | 0 | 653,880 | 93,796 |
| 6/1/1998 | Amendment | 373,597 | 35 | 9 | 5 | 195,438 | 27,152 |
| 1/1/1999 | Amendment | 1,690,181 | 35 | 10 | 0 | 899,215 | 119,652 |
| 1/1/1999 | Assumptions | 1,080,337 | 35 | 10 | 0 | 574,765 | 76,480 |
| 6/1/1999 | Amendment | 1,219,592 | 35 | 10 | 5 | 689,244 | 89,199 |
| 1/1/2000 | Amendment | 3,067,398 | 35 | 11 | 0 | 1,751,614 | 218,308 |
| 1/1/2001 | Assumptions | 2,784,343 | 35 | 12 | 0 | 1,692,056 | 199,097 |
| 1/1/2005 | Amendment | 412,883 | 35 | 16 | 0 | 302,621 | 29,939 |
| 1/1/2005 | Experience Loss | 4,244,974 | 20 | 1 | 0 | 363,646 | 363,646 |
| 1/1/2006 | Assumptions | 2,047,293 | 35 | 17 | 0 | 1,554,823 | 148,835 |
| 1/1/2006 | Experience Loss | 2,835,707 | 20 | 2 | 0 | 478,866 | 247,529 |
| 1/1/2007 | Experience Loss | 802,754 | 20 | 3 | 0 | 199,944 | 71,204 |
| 1/1/2008 | Amendment | 1,687,355 | 20 | 4 | 0 | 549,955 | 151,740 |
| 1/1/2009 | Relief 09 Asset Loss | 9,249,714 | 29 | 14 | 0 | 6,673,700 | 713,181 |
| 1/1/2010 | Amendment | 17,800 | 15 | 1 | 0 | 1,860 | 1,860 |
| 1/1/2010 | Relief 09 Asset Loss | 1,101,047 | 28 | 14 | 0 | 802,835 | 85,795 |
| 1/1/2011 | Relief 09 Asset Loss | 1,342,942 | 27 | 14 | 0 | 990,510 | 105,851 |
| 1/1/2012 | Amendment | 37,333 | 15 | 3 | 0 | 10,911 | 3,885 |
| 1/1/2012 | Assumptions | 1,949,947 | 15 | 3 | 0 | 569,771 | 202,909 |
| 1/1/2012 | Relief 09 Asset Loss | 1,378,280 | 26 | 14 | 0 | 1,029,347 | 110,000 |
| 1/1/2013 | Amendment | 53,564 | 15 | 4 | 0 | 20,163 | 5,563 |
| 1/1/2013 | Relief 09 Asset Loss | 1,603,118 | 25 | 14 | 0 | 1,213,646 | 129,695 |
| 1/1/2014 | Amendment | 33,725 | 15 | 5 | 0 | 15,337 | 3,496 |
| 1/1/2014 | Relief 09 Asset Loss | 1,844,589 | 24 | 14 | 0 | 1,417,299 | 151,459 |
| 1/1/2015 | Amendment | 19,070 | 15 | 6 | 0 | 10,063 | 1,973 |

Plumbers' and Pipefitters' Local 162 Pension Fund

EIN: 31-6125999/PN: 001

Attachment to 2024 Schedule MB: Lines 9c and 9h

Schedule of Funding Standard Account Bases

Bases Shown: With Extension

| Date Established | Source of Change in Unfunded Liability | Original Amount | Original Period | Remaining Period | | 1/1/2024 Outstanding Balance | 1/1/2024 Amortization Payment |
|-----------------------|--|-----------------|-----------------|------------------|--------|------------------------------|-------------------------------|
| | | | | Years | Months | | |
| 1/1/2015 | Experience Loss | 625,529 | 15 | 6 | 0 | 330,118 | 64,727 |
| 1/1/2015 | Relief 09 Asset Loss | 541,431 | 23 | 14 | 0 | 422,798 | 45,182 |
| 1/1/2016 | Amendment | 14,905 | 15 | 7 | 0 | 8,876 | 1,539 |
| 1/1/2016 | Experience Loss | 2,536,955 | 15 | 7 | 0 | 1,511,112 | 262,048 |
| 1/1/2017 | Amendment | 7,481 | 15 | 8 | 0 | 4,930 | 772 |
| 1/1/2017 | Assumptions | 818,845 | 15 | 8 | 0 | 539,483 | 84,435 |
| 1/1/2017 | Experience Loss | 1,660,622 | 15 | 8 | 0 | 1,094,072 | 171,235 |
| 1/1/2018 | Amendment | 202,606 | 15 | 9 | 0 | 145,400 | 20,857 |
| 1/1/2018 | Experience | 1,410,254 | 15 | 9 | 0 | 1,012,066 | 145,176 |
| 1/1/2019 | Assumptions | 2,522,618 | 15 | 10 | 0 | 1,948,445 | 259,267 |
| 1/1/2019 | Experience Loss | 2,389,308 | 15 | 10 | 0 | 1,845,481 | 245,565 |
| 1/1/2020 | Assumptions | 479,728 | 15 | 11 | 0 | 395,277 | 49,265 |
| 1/1/2020 | Experience Loss | 1,554,487 | 15 | 11 | 0 | 1,280,846 | 159,635 |
| 1/1/2021 | ARPA Relief hours | 105,614 | 29 | 26 | 0 | 101,727 | 8,039 |
| 1/1/2021 | Assumptions | 2,322,755 | 15 | 12 | 0 | 2,025,592 | 238,342 |
| 1/1/2022 | ARPA Relief hours | 280,589 | 29 | 27 | 0 | 273,938 | 21,359 |
| 1/1/2023 | Experience Loss | 367,320 | 15 | 14 | 0 | 352,703 | 37,691 |
| 1/1/2024 | Assumptions | 93,907 | 15 | 15 | 0 | 93,907 | 9,636 |
| 1/1/2024 | Experience Loss | 28,880 | 15 | 15 | 0 | 28,880 | 2,963 |
| Total Charges: | | | | | | 41,725,614 | 6,496,728 |

Plumbers' and Pipefitters' Local 162 Pension Fund
EIN: 31-6125999/PN: 001
Attachment to 2024 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases
Bases Shown: With Extension

| Date Established | Source of Change in Unfunded Liability | Original Amount | Original Period | Remaining Period | | 1/1/2024 Outstanding Balance | 1/1/2024 Amortization Payment |
|------------------|--|-----------------|-----------------|------------------|--------|------------------------------|-------------------------------|
| | | | | Years | Months | | |

Credits

| | | | | | | | |
|----------|-----------------|-----------|----|----|---|-----------|---------|
| 6/1/2003 | Amendment | 1,919,758 | 30 | 9 | 5 | 1,095,571 | 152,206 |
| 1/1/2006 | Amendment | 1,642,694 | 30 | 12 | 0 | 1,069,098 | 125,796 |
| 1/1/2007 | Assumptions | 3,436,070 | 30 | 13 | 0 | 2,349,631 | 262,743 |
| 1/1/2010 | Experience Gain | 828,275 | 15 | 1 | 0 | 86,538 | 86,538 |
| 1/1/2011 | Amendment | 46,813 | 15 | 2 | 0 | 9,441 | 4,882 |
| 1/1/2011 | Experience Gain | 2,590,627 | 15 | 2 | 0 | 522,554 | 270,111 |
| 1/1/2012 | Experience Gain | 509,472 | 15 | 3 | 0 | 148,868 | 53,015 |
| 1/1/2013 | Experience Gain | 943,111 | 15 | 4 | 0 | 355,000 | 97,950 |
| 7/1/2013 | Amendment | 5,003,824 | 16 | 5 | 6 | 2,382,063 | 502,152 |
| 1/1/2014 | Experience Gain | 3,522,715 | 15 | 5 | 0 | 1,602,114 | 365,179 |
| 1/1/2021 | Experience | 2,256,653 | 15 | 12 | 0 | 1,967,948 | 231,559 |
| 1/1/2022 | Assumptions | 62,766 | 15 | 13 | 0 | 57,595 | 6,441 |
| 1/1/2022 | Experience | 3,736,371 | 15 | 13 | 0 | 3,428,587 | 383,396 |
| 1/1/2023 | Assumptions | 1,208,284 | 15 | 14 | 0 | 1,160,201 | 123,984 |

Total Credits: 16,235,209 2,665,952

Net Charges: 25,490,405 3,830,776

Less Credit Balance: 4,705,177

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 20,785,228

Plumbers' and Pipefitters' Local 162 Pension Fund

EIN: 31-6125999/PN: 001

Attachment to 2024 Schedule MB: Lines 9c and 9h

Schedule of Funding Standard Account Bases

Bases Shown: Without Extension

| Date Established | Source of Change in Unfunded Liability | Original Amount | Original Period | Remaining Period | | 1/1/2024 Outstanding Balance | 1/1/2024 Amortization Payment |
|------------------|--|-----------------|-----------------|------------------|--------|------------------------------|-------------------------------|
| | | | | Years | Months | | |
| Charges | | | | | | | |
| 1/1/1995 | Amendment | 427,667 | 30 | 1 | 0 | 33,394 | 33,394 |
| 1/1/1996 | Amendment | 5,384,138 | 30 | 2 | 0 | 811,701 | 419,574 |
| 1/1/1996 | Assumptions | 249,943 | 30 | 2 | 0 | 37,683 | 19,478 |
| 1/1/1997 | Assumptions | 349,050 | 30 | 3 | 0 | 76,228 | 27,147 |
| 6/1/1997 | Amendment | 1,194,445 | 30 | 3 | 5 | 292,270 | 92,840 |
| 1/1/1998 | Amendment | 1,769,586 | 30 | 4 | 0 | 497,845 | 137,363 |
| 1/1/1998 | Assumptions | 1,332,975 | 30 | 4 | 0 | 375,013 | 103,472 |
| 6/1/1998 | Amendment | 373,597 | 30 | 4 | 5 | 117,712 | 29,860 |
| 1/1/1999 | Amendment | 1,690,181 | 30 | 5 | 0 | 574,519 | 130,953 |
| 1/1/1999 | Assumptions | 1,080,337 | 30 | 5 | 0 | 367,222 | 83,703 |
| 6/1/1999 | Plan Amendment | 1,219,592 | 30 | 5 | 5 | 456,041 | 97,355 |
| 1/1/2000 | Amendment | 3,067,398 | 30 | 6 | 0 | 1,209,899 | 237,226 |
| 1/1/2001 | Assumptions | 2,784,343 | 30 | 7 | 0 | 1,239,537 | 214,954 |
| 1/1/2005 | Amendment | 412,883 | 30 | 11 | 0 | 254,079 | 31,666 |
| 1/1/2006 | Assumptions | 2,047,293 | 30 | 12 | 0 | 1,332,416 | 156,779 |
| 1/1/2009 | Relief 09 Asset Loss | 9,249,714 | 29 | 14 | 0 | 6,673,700 | 713,181 |
| 1/1/2010 | Amendment | 17,800 | 15 | 1 | 0 | 1,860 | 1,860 |
| 1/1/2010 | Relief 09 Asset Loss | 1,101,047 | 28 | 14 | 0 | 802,835 | 85,795 |
| 1/1/2011 | Relief 09 Asset Loss | 1,342,942 | 27 | 14 | 0 | 990,510 | 105,851 |
| 1/1/2012 | Amendment | 37,333 | 15 | 3 | 0 | 10,911 | 3,885 |
| 1/1/2012 | Assumptions | 1,949,947 | 15 | 3 | 0 | 569,771 | 202,909 |
| 1/1/2012 | Relief 09 Asset Loss | 1,378,280 | 26 | 14 | 0 | 1,029,347 | 110,000 |
| 1/1/2013 | Amendment | 53,564 | 15 | 4 | 0 | 20,163 | 5,563 |
| 1/1/2013 | Relief 09 Asset Loss | 1,603,118 | 25 | 14 | 0 | 1,213,646 | 129,695 |
| 1/1/2014 | Amendment | 33,725 | 15 | 5 | 0 | 15,337 | 3,496 |
| 1/1/2014 | Relief 09 Asset Loss | 1,844,589 | 24 | 14 | 0 | 1,417,299 | 151,459 |
| 1/1/2015 | Amendment | 19,070 | 15 | 6 | 0 | 10,063 | 1,973 |
| 1/1/2015 | Experience Loss | 625,529 | 15 | 6 | 0 | 330,118 | 64,727 |
| 1/1/2015 | Relief 09 Asset Loss | 541,431 | 23 | 14 | 0 | 422,798 | 45,182 |
| 1/1/2016 | Amendment | 14,905 | 15 | 7 | 0 | 8,876 | 1,539 |
| 1/1/2016 | Experience Loss | 2,536,955 | 15 | 7 | 0 | 1,511,112 | 262,048 |
| 1/1/2017 | Amendment | 7,481 | 15 | 8 | 0 | 4,930 | 772 |
| 1/1/2017 | Assumptions | 818,845 | 15 | 8 | 0 | 539,483 | 84,435 |
| 1/1/2017 | Experience Loss | 1,660,622 | 15 | 8 | 0 | 1,094,072 | 171,235 |
| 1/1/2018 | Amendment | 202,606 | 15 | 9 | 0 | 145,400 | 20,857 |

Plumbers' and Pipefitters' Local 162 Pension Fund

EIN: 31-6125999/PN: 001

Attachment to 2024 Schedule MB: Lines 9c and 9h

Schedule of Funding Standard Account Bases

Bases Shown: Without Extension

| Date Established | Source of Change in Unfunded Liability | Original Amount | Original Period | Remaining Period | | 1/1/2024 Outstanding Balance | 1/1/2024 Amortization Payment |
|-----------------------|--|-----------------|-----------------|------------------|--------|------------------------------|-------------------------------|
| | | | | Years | Months | | |
| 1/1/2018 | Experience Loss | 1,410,254 | 15 | 9 | 0 | 1,012,066 | 145,176 |
| 1/1/2019 | Assumptions | 2,522,618 | 15 | 10 | 0 | 1,948,445 | 259,267 |
| 1/1/2019 | Experience Loss | 2,389,308 | 15 | 10 | 0 | 1,845,481 | 245,565 |
| 1/1/2020 | Assumptions | 479,728 | 15 | 11 | 0 | 395,277 | 49,265 |
| 1/1/2020 | Experience Loss | 1,554,487 | 15 | 11 | 0 | 1,280,846 | 159,635 |
| 1/1/2021 | ARPA Relief hours | 105,614 | 29 | 26 | 0 | 101,727 | 8,039 |
| 1/1/2021 | Assumptions | 2,322,755 | 15 | 12 | 0 | 2,025,592 | 238,342 |
| 1/1/2022 | ARPA Relief hours | 280,589 | 29 | 27 | 0 | 273,938 | 21,359 |
| 1/1/2023 | Experience Loss | 367,320 | 15 | 14 | 0 | 352,703 | 37,691 |
| 1/1/2024 | Assumptions | 93,907 | 15 | 15 | 0 | 93,907 | 9,636 |
| 1/1/2024 | Experience Loss | 28,880 | 15 | 15 | 0 | 28,880 | 2,963 |
| Total Charges: | | | | | | 33,846,652 | 5,159,164 |

Credits

| | | | | | | | |
|-----------------------|-----------------|-----------|----|----|---|-------------------|------------------|
| 6/1/2003 | Amendment | 1,919,758 | 30 | 9 | 5 | 1,095,571 | 152,206 |
| 1/1/2006 | Amendment | 1,642,694 | 30 | 12 | 0 | 1,069,098 | 125,796 |
| 1/1/2007 | Assumptions | 3,436,070 | 30 | 13 | 0 | 2,349,631 | 262,743 |
| 1/1/2010 | Experience Gain | 828,275 | 15 | 1 | 0 | 86,538 | 86,538 |
| 1/1/2011 | Amendment | 46,813 | 15 | 2 | 0 | 9,441 | 4,882 |
| 1/1/2011 | Experience Gain | 2,590,627 | 15 | 2 | 0 | 522,554 | 270,111 |
| 1/1/2012 | Experience Gain | 509,472 | 15 | 3 | 0 | 148,868 | 53,015 |
| 1/1/2013 | Experience Gain | 943,111 | 15 | 4 | 0 | 355,000 | 97,950 |
| 7/1/2013 | Amendment | 5,003,824 | 16 | 5 | 6 | 2,382,063 | 502,152 |
| 1/1/2014 | Experience Gain | 3,522,715 | 15 | 5 | 0 | 1,602,114 | 365,179 |
| 1/1/2021 | Experience | 2,256,653 | 15 | 12 | 0 | 1,967,948 | 231,559 |
| 1/1/2022 | Assumptions | 62,766 | 15 | 13 | 0 | 57,595 | 6,441 |
| 1/1/2022 | Experience | 3,736,371 | 15 | 13 | 0 | 3,428,587 | 383,396 |
| 1/1/2023 | Assumptions | 1,208,284 | 15 | 14 | 0 | 1,160,201 | 123,984 |
| Total Credits: | | | | | | 16,235,209 | 2,665,952 |

Plumbers' and Pipefitters' Local 162 Pension Fund
EIN: 31-6125999/PN: 001
Attachment to 2024 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases
Bases Shown: Without Extension

| Date Established | Source of Change in Unfunded Liability | Original Amount | Original Period | Remaining Period | | 1/1/2024 Outstanding Balance | 1/1/2024 Amortization Payment |
|---------------------|---|--------------------|--------------------|------------------|--------|------------------------------------|-------------------------------------|
| | | | | Years | Months | | |

Net Charges: 17,611,443 2,493,212

Less Credit Balance: -3,173,785

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 20,785,228

PLUMBERS' AND PIPEFITTERS' LOCAL 162 PENSION FUND
EIN: 31-6125999/PN: 001
ATTACHMENT TO 2024 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

- The assumed operational expenses remained at \$280,000 for the 2024 plan year and the annual increase was decreased from 3.0% to 2.5% to reflect our best estimate of future expenses based on recent plan experience and expected inflationary increases.
- The load on liabilities for retirees receiving a joint and survivor form of benefit was increased from 2.0% to 2.3%.
- The assumed spouse age difference was changed from the male spouse assumed to be 4 years older than his wife to the male spouse assumed to be 3 years older than his wife.
- The expense load on ASC 960 liabilities was changed from 3.75% to 4.00% based on recent plan experience.
- The current liability interest rate was changed from 2.19% to 2.77%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.

SUMMARY OF FUNDING IMPROVEMENT PLAN

Funding Improvement Plan

The following is a summary of the January 1, 2015 Funding Improvement Plan.

Schedule

| | |
|-----------------------------|---|
| Funding Improvement Period | January 1, 2018 – December 31, 2027 |
| Contribution Rate Increases | 25¢ per hour supplement increase (non-benefit accruing) effective June 1, 2016 25¢ per hour supplement increase (non-benefit accruing) effective June 1, 2017 25¢ per hour supplement increase (non-benefit accruing) effective June 1, 2018 Rate increases above are for Journeymen proportionally lower increase would apply to apprentice groups. |

On March 4, 2025 the Fund's actuary certified that the plan is "Neither Endangered nor Critical Status" for the plan year beginning January 1, 2025, and the Funding Improvement Plan is no longer effective for 2025 since the Fund has emerged from Endangered status.