

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ 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 LOCAL 99 PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 04/15/1967
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES LOCAL 99 PENSION PLAN 1903 52ND AVENUE MOLINE, IL 61265-6381
2b	Employer Identification Number (EIN) 51-6119432
2c	Plan Sponsor's telephone number 309-788-4560
2d	Business code (see instructions) 238220

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2025	TIFFANY DZEKUNSKAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2025	JOSHUA KEMP
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 421
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) 173 6a(2) 183 6b 135 6c 68 6d 386 6e 46 6f 432 6g(1) 6g(2) 6h 6
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 67

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

1B

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan LOCAL 99 PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES LOCAL 99 PENSION PLAN	D Employer Identification Number (EIN) 51-6119432

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) 53686485
(2) Actuarial value of assets for funding standard account	1b(2) 56825034
c (1) Accrued liability for plan using immediate gain methods	1c(1) 57065420
(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) 54594381
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) 82877315
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 1896659
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 3780858
(3) Expected plan disbursements for the plan year	1d(3) 4075813

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	10/03/2025
Signature of actuary ALICIA TRAVISS	Date 23-06970
Type or print name of actuary ATHENA ACTUARIAL CONSULTING LLC	Most recent enrollment number 630-984-9841
Firm name 60 S. SIXTH STREET, SUITE 2800 MINNEAPOLIS, MN 55402	Telephone number (including area code)
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	53686485
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	184	41312076
(2) For terminated vested participants	64	14132601
(3) For active participants:		
(a) Non-vested benefits		2383378
(b) Vested benefits		25049260
(c) Total active	173	27432638
(4) Total	421	82877315
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	64.78 %

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
01/15/2024	241019		06/15/2024	303608	
02/15/2024	270410		07/15/2024	292952	
03/15/2024	243964		08/15/2024	328023	
04/15/2024	310924		09/15/2024	261857	
05/15/2024	321958		10/15/2024	219680	
Totals ▶			3(b)	3627197	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	104.1 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

2 Operational information as of beginning of this plan year:

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

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
11/15/2024	319703				
12/15/2024	513099				
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	3.29 %
			Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A		☐ Yes ☒ No ☐ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	9	9	
(2) Females	6c(2)	9	9	
d Valuation liability interest rate	6d	6.50 %	6.50 %	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.5 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.3 %		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	285109		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	-664573	-66365
1	768459	76740

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	868334

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)	8649623	1089015
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 127228**e** Total charges. Add lines 9a through 9d.....**9e** 2084577**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 4851538**g** Employer contributions. Total from column (b) of line 3.....**9g** 3627197**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 452822**j** Full funding limitation (FFL) and credits:

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

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

(3) FFL credit

	Outstanding balance	
9h	3557699	427551
9j(1)	9690229	
9j(2)	18731579	

k (1) Waived funding deficiency

(2) Other credits

9k(1)**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 9359108**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 7274531**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1)

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

(a) Reconciliation outstanding balance as of valuation date

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

(3) Total as of valuation date

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan LOCAL 99 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 99 PENSION PLAN	D Employer Identification Number (EIN) 51-6119432	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation	
a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No	
b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
GREAT GRAY TRUST COMPANY, LLC	
92-1941236	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
NEW TOWER TRUST COMPANY	
30-0872552	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
METROPOLITAN WEST TOTAL RETURN BOND	11766 WILSHIRE BOULEVARD SUITE 1580 LOS ANGELES, CA 90025
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
VANGUARD EXTENDED MARKET INDEX ADM	PO BOX 2900 VALLEY FORGE, PA 19482-2900

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

DFA US LARGE CAPITAL VALUE DIV

6300 BEE CAVE ROAD, BUILDING ONE
AUSTIN, TX 78746

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

LSV VALUE EQUITY INSTL REINV

155 NORTH WACKER DRIVE, SUITE 4600
CHICAGO, IL 60606

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

ROBECO BOSTON PARTNERS ALL CAP VAL

1101 BRICKELL AVE SUITE N1202
MIAMI, FL 33131

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

ACADIAN EMERGING MARKETS INSTL REIN

260 FRANKLIN STREET
BOSTON, MA 02110

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

TWEEDY BROWNE GLOBAL VALUE

ONE STATION PLACE
STANFORD, CT 06902

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

VANGUARD MIDCAP VALUE INDEX

PO BOX 2900
VALLEY FORGE, PA 19482-2900

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

VANGUARD EMERGING MARKETS INDEX ADM

PO BOX 2900
VALLEY FORGE, PA 19482-2900

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

DFA EMERGING MARKETS SMALL CAP

6300 BEE CAVE ROAD, BUILDING ONE
AUSTIN, TX 78746

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

DFA INTL SMALL CAP VALUE

6300 BEE CAVE ROAD, BUILDING ONE
AUSTIN, TX 78746

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

VANGUARD SELECTED VALUE INV SHARES

PO BOX 2900
VALLEY FORGE, PA 19482-2900

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

VANGUARD 500 INDEX ADMIRAL

PO BOX 2900
VALLEY FORGE, PA 19482-2900

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

T ROWE PRICE US RESEARCH EQUITY FUN

PO BOX 17468
BALTIMORE, MD 21298-8275

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

FIDELITY EMERGING MARKETS FD

PO BOX 770001
CINNCINNATI, OH 45277-0003

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

FIDELITY 500 INDEX

245 SUMMER STREET
BOSTON, MA 02210

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

FIDLIETY EXTENDED MARKET INDEX

245 SUMMER STREET
BOSTON, MA 02210

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

FIDLIETY MID CAP VALUE FUND

245 SUMMER STREET
BOSTON, MA 02210

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

MATTHEWS ASIA EMERGING MARKETS ETF

PO BOX 534475
PITTSBURGH, PA 15253

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

ABRDN EMERGING MARKETS EX CHINA FUN

1900 MARKET STREET, SUITE 200
PHILIDELPHIA, PA 19103

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

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

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

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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)

ATHENA ACTURAL CONSULTING

61-1979324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	55100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PLUMBERS & PIPE. LOCAL 25 BENEFIT

82-2768063

(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 50	NONE	47409	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LANER MUCHIN LTD

36-3088463

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	37435	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

INVESTMENT CONSULTING GROUP

42-1358707

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	32000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROMOLO & ASSOCIATES, LLC

84-2885766

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	28525	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATIONAL INVESTMENT SERVICES

84-3937993

(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 50	NONE	28180	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BAUM SIGMAN AUERBACH & NEUMAN LTD

36-2744057

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	19123	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHEVY CHASE TRUST COMPANY

52-2037618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 28 20 21	NONE	12066	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

QUAD CITY BANK & TRUST

42-1410409

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	6000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024					
A Name of plan LOCAL 99 PENSION PLAN				B Three-digit plan number (PN)	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 99 PENSION PLAN				D Employer Identification Number (EIN) 51-6119432	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST					
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC					
c EIN-PN 52-6328901-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1080789		
a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI EMPLOYER PROPERTY TRUST					
b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY					
c EIN-PN 52-6218800-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1561120		
a Name of MTIA, CCT, PSA, or 103-12 IE: ASB ALLEGIANCE REAL ESTATE FUND					
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST COMPANY					
c EIN-PN 52-6257033-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1171536		
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS HIGH YIELD FUND LLC					
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES					
c EIN-PN 39-2021943-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 518463		
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS CORE FIXED INCOME FUND LLC					
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES					
c EIN-PN 20-0005644-001		d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7238545		
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
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan LOCAL 99 PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 99 PENSION PLAN		D Employer Identification Number (EIN) 51-6119432

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	165285	201306
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	322581	483457
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	249080	61522
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	326708	743792
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	11482812	11570453
(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)	41302929	44303814
(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	53849395	57364344
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	162910	74393
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	162910	74393
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	53686485	57289951

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)	3627197	
(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)		3627197
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	25095	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		25095
(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)	881111	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		881111
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-54882
(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)		3059849
c Other income	2c		20
d Total income. Add all income amounts in column (b) and enter total	2d		7538390

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3639088	
(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)		3639088
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)	36086	
(3) Recordkeeping fees	2i(3)	11421	
(4) IQPA audit fees	2i(4)	13500	
(5) Investment advisory and investment management fees	2i(5)	78246	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	55100	
(8) Legal fees	2i(8)	56497	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	44986	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		295836
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3934924

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3603466
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: **ROMOLO & ASSOCIATES, LLC**

(2) EIN: **84-2885766**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 557158.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan LOCAL 99 PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES LOCAL 99 PENSION PLAN		D Employer Identification Number (EIN) 51-6119432
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **A & R MECHANICAL**

b EIN **37-1000924**

c Dollar amount contributed by employer **214038**

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 **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer **MID-IL MECHANICAL INC**

b EIN **37-1279631**

c Dollar amount contributed by employer **687156**

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 **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer **PIPE WORKS**

b EIN **32-0011040**

c Dollar amount contributed by employer **256953**

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 **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer **DODSON PLUMBING HEATING & A/C**

b EIN **37-0889128**

c Dollar amount contributed by employer **114972**

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 **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer **MECHANICAL SERVICE INC**

b EIN **37-0917898**

c Dollar amount contributed by employer **153276**

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 **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer **MAHONEY MECHANICAL INC**

b EIN **84-3494656**

c Dollar amount contributed by employer **204636**

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 **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) _____

(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 **GOERGE GILDNER PLUMBING AND HEATING**

b EIN **37-0803804**

c Dollar amount contributed by employer **122232**

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 **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer **CHIEF CITY MECHANICAL**

b EIN **37-1164768**

c Dollar amount contributed by employer **135936**

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 **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer **CORVAL CONSTRUCTORS INC**

b EIN **41-0441473**

c Dollar amount contributed by employer **120954**

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 **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer **FE MORAN INC**

b EIN **36-2360525**

c Dollar amount contributed by employer **115416**

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 **04** Day **30** Year **2025**

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

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

14a

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

14b

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

14c

- 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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ 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_____.

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
the United Association of Plumbers & Pipefitters Local No. 99 Pension Fund
Moline, Illinois

Opinion

We have audited the accompanying financial statements of United Association of Plumbers & Pipefitters Local No. 99 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 related Statement of Changes in Accumulated Plan Benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of United Association of Plumbers & Pipefitters Local No. 99 Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent United Association of Plumbers & Pipefitters Local No. 99 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 United Association of Plumbers & Pipefitters Local No. 99 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Association of Plumbers & Pipefitters Local No. 99 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 United Association of Plumbers & Pipefitters Local No. 99 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 schedules of Assets (Held at End of Year) and Reportable Transactions is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 generally accepted auditing standards.

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

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

A handwritten signature in black ink, appearing to read "Romolo & Associates, LLC", is written over the printed name of the firm.

Romolo & Associates, LLC
Certified Public Accountants
Peoria, Illinois

October 9, 2025



Schedule MB, Line 6 – Summary of Plan Provisions

Revised and Effective date	January 1, 2023
Plan entry date	Participation in the plan commences on the date his or her employer is required to make contributions to the fund on his or her behalf.
Vesting service	Each plan year with 800 or more hours of service.
Accrued benefit	The monthly amount of a Normal or Early Retirement Pension is the product of the following: (a) 1/12 (b) \$1,479 (c) Total hours of employment (based on plan years during which at least 200 hours of service are earned) divided by 2,000 Payable as a monthly income for the life of the Participant with five years of payment guaranteed.
Normal pension eligibility	The attainment of age 60.
Normal pension benefit	Accrued benefit commencing immediately.
Early retirement pension eligibility	Attainment of age 55 and the completion of 10 years of vesting service.
Early retirement pension benefit	Accrued benefit commencing immediately.
Disability pension eligibility	Permanently and totally disabled after the completion of 5 years of vesting service.
Disability pension benefit	Accrued benefit commencing on the first day of the month following the later of (i) the date the participant completes the required 26 weeks of disability, (ii) the date the participant applies for a disability benefit, and (iii) the date that Workmen's Compensation benefits have ceased.
Vested pension eligibility	Termination of employment after the completion of 5 years of vesting service.
Vested pension benefit	Accrued benefit commencing at age 60. A participant with 10 or more years of vesting service may elect to receive his pension at any time after the attainment of age 55.
Supplemental pension eligibility	Attainment of age 55, completion of 10 years of vesting service, and retirement prior to age 62.
Supplemental pension benefit	A monthly benefit of \$700 commences at the same time as the applicable Normal, Early or Vested benefit begins, and is paid until the earlier of death, age 62, or return to covered employment.
Lump Sum Death Benefit	A \$10,000 death benefit is paid to the beneficiary of (i) a pensioner who is receiving payments as of August 23, 2007, or (ii) a pensioner who retired after August 23, 2007 but before January 1, 2009 who was considered an active participant at his or her retirement.



Survivor's pension eligibility	The surviving spouse of an eligible active employee shall receive 75% of the vested portion of the monthly accrued benefit. After remarriage but prior to the month of the participant's 55th birthday no benefits are paid. After remarriage and during or after the month of the participant's 55th birthday a 50% benefit is paid. If an active participant without a surviving spouse dies before retirement, the beneficiary shall receive a lump sum payment of 4 times the vested accrued benefit. The surviving spouse of an eligible inactive participant shall receive 50% of the vested portion of the participant's accrued benefit beginning in the month of the participant's 55th birthday.
Optional forms of benefit payments	Life Annuity with 5 Years Guaranteed Life Annuity with 10 Years Guaranteed Joint and 50% Survivor Joint and 75% Survivor Joint and 100% Survivor
Changes in Plan Provisions	No changes.

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS
LOCAL NO. 99 PENSION FUND
SCHEDULE H, LINE 4I -- SCHEDULE OF ASSETS (HELD AT YEAR END)
SCHEDULE 1
51-6119432 PLAN #001
FOR THE YEAR ENDED DECEMBER 31, 2024

(a) Description of investment, including maturity date, rate of interest, collateral, par or maturity value						
(b) Identity of issue, Borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Maturity Date	Rate of Interest	Par or Maturity Value	(d)	(e)
					Cost	Current Value
Metropolitan West Total Return Bond Plan	Registered Inv. Co.	N/A	N/A	730,708.77	\$ 7,321,482	\$ 6,079,497
DFA US Large Capital Value Div	Registered Inv. Co.	N/A	N/A	74,304.89	2,661,715	3,662,488
Fidelity 500 Index	Registered Inv. Co.	N/A	N/A	7,815.34	1,529,995	1,595,814
Fidelity Extended Market Index	Registered Inv. Co.	N/A	N/A	51,070.42	4,353,357	4,641,280
Fidelity Mid Cap Value Fund	Registered Inv. Co.	N/A	N/A	87,166.58	2,837,146	2,628,072
DFA Emg Mkts Sm Cap	Registered Inv. Co.	N/A	N/A	82,288.34	1,716,862	1,909,912
LSV Value Equity Instl Rein	Registered Inv. Co.	N/A	N/A	146,357.70	3,709,852	3,836,036
Robeco Boston Partners All Cap Value Fund	Registered Inv. Co.	N/A	N/A	124,742.87	3,184,976	3,770,977
Vanguard Selected Value Inv Shares	Registered Inv. Co.	N/A	N/A	87,044.77	2,412,022	2,355,432
Matthews Asia Emerging Markets ETF	Registered Inv. Co.	N/A	N/A	56,516.00	1,670,065	1,638,212
DFA Intl Small Cap Value	Registered Inv. Co.	N/A	N/A	201,165.61	3,960,632	4,411,562
Twedy Browne Global Value	Registered Inv. Co.	N/A	N/A	166,945.48	4,436,002	4,265,457
Abdrn Emerging Mket ex-China Inst	Registered Inv. Co.	N/A	N/A	133,276.83	1,681,446	1,597,989
T Rowe Price US Research Equity Fund	Registered Inv. Co.	N/A	N/A	32,460.24	1,105,651	1,911,086
					\$ 42,581,203	\$ 44,303,814
AFL-CIO Building Investment Trust	Collective Investment Fund	N/A	N/A	197.62	\$ 568,082	\$ 1,080,789
ASB Alliance Real Estate Fund	Collective Investment Fund	N/A	N/A	832.22	\$ 720,308	\$ 1,171,536
					\$ 1,288,390	\$ 2,252,325
Multi-Employer Property Trust	Commngled Fund	N/A	N/A	124.10	\$ 670,901	\$ 1,561,120
NIS Core Fixed Income Fund, LLC	Commngled Fund	N/A	N/A	312.24	5,839,377	7,238,545
NIS High Yield Fund, LLC	Commngled Fund	N/A	N/A	11.54	340,772	518,463
					\$ 6,851,050	\$ 9,318,128
QCBT Intl' Insured Money Market	Money Market Fund	N/A	4.35%	743,388.44	\$ 743,388	\$ 743,388
Blackrock Liquid Funds	Money Market Fund	N/A	N/A	403.75	\$ 743,792	\$ 743,792
					\$ 404	\$ 404
					\$ 51,464,435	\$ 56,618,059

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



Schedule MB, Line 8b – Schedule of Active Participant Data

The following table displays the distribution of all active participants by age and service.

Active Service Groups by Age Groups

Service Group										
Age Group	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	Total
0 – 24	31	0	0	0	0	0	0	0	0	31
25 – 29	16	3	0	0	0	0	0	0	0	19
30 – 34	10	7	2	0	0	0	0	0	0	19
35 – 39	10	4	2	1	0	0	0	0	0	17
40 – 44	5	5	6	0	0	0	0	0	0	16
45 – 49	10	3	5	2	3	0	0	0	0	23
50 – 54	5	2	9	1	1	5	3	0	0	26
55 – 59	2	4	4	3	1	2	2	0	0	18
60 – 64	0	0	0	0	1	1	1	0	0	3
65 – 69	0	0	1	0	0	0	0	0	0	1
70+	0	0	0	0	0	0	0	0	0	0
Total	89	28	29	7	6	8	6	0	0	173



Schedule MB, Lines 9c and 9h – Schedule Of Funding Standard Account Bases

Table 18				
	Date Established	Remaining Years	Current Balance	Amortization Charge or Credit
1. Amortization Charges:				
a. Experience Loss	1/1/2016	7	418,369	77,790
b. Plan Amendment	1/1/2016	7	461,154	85,745
c. Change in Assumptions	1/1/2017	8	164,812	26,758
d. Change in Assumptions	1/1/2019	10	953,433	128,536
e. Experience Loss	1/1/2019	10	798,154	107,602
f. Plan Amendment	1/1/2019	10	419,310	56,529
g. Experience Loss	1/1/2020	11	692,481	87,433
h. Change in Assumptions	1/1/2021	12	1,058,148	123,756
i. Plan Amendment	1/1/2021	12	586,234	68,563
j. Change in Assumptions	1/1/2022	13	1,384,500	151,167
k. Experience Loss	1/1/2023	14	944,569	98,395
l. Experience Loss	1/1/2024	15	<u>768,459</u>	<u>76,740</u>
Total			\$ 8,649,623	\$ 1,089,015
2. Amortization Credits:				
a. Change in Assumption	1/1/2016	7	(\$298,543)	(\$ 55,507)
b. Experience Gain	1/1/2017	8	(16,006)	(2,598)
c. Change in Assumptions	1/1/2018	9	(180,547)	(26,877)
d. Experience Gain	1/1/2018	9	(15,517)	(2,309)
e. Change in Assumptions	1/1/2020	11	(481,311)	(60,771)
f. Experience Gain	1/1/2021	12	(712,881)	(83,376)
g. Experience Gain	1/1/2022	13	(1,188,321)	(129,747)
h. Change in Assumptions	1/1/2024	15	<u>(664,573)</u>	<u>(66,365)</u>
Total			(\$ 3,557,699)	(\$427,551)
3. Reconciliation of Funding Standard Account Balance:				
a. Total of Charges			\$ 8,649,623	
b. Total of Credits			(3, 557,699)	
c. Credit Balance			(4,851,538)	
d. Late Quarterly Interest			<u>0</u>	
e. Total			\$ 240,386	
f. Unfunded Liability			\$ 240,386	



Schedule MB, Line 11 –
Justification for Change in Actuarial Assumptions

Changes in Actuarial Assumptions Since Last Year:

The current liability interest rate selected for minimum and maximum contributions changed from 2.55% to 3.29%.

The turnover and retirement rates were updated based on an experience study performed in 2024.

The assumed expenses increased by 3% from \$ 286,364 to \$ 294,955.



Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Methods for Funding and Present Value of Accrued Benefits

Actuarial Funding Method - Entry Age Normal Level Dollar

The actuarial cost method used in this valuation is the Entry Age Normal Level Dollar method. Under this method, the benefits expected to be paid to each participant are projected based on the applicable actuarial assumptions.

The normal cost is the portion of the total cost of pension benefits under the Plan allocated to the current year under this actuarial method. The normal cost is the level dollar contribution needed from entry age to date of retirement (or date of death, etc. if applicable) to fund the projected benefit. A normal cost is developed for each active participant under the assumed retirement age on the current valuation date. The normal cost for retirees, vested terminations and beneficiaries is set equal to zero. The total normal cost is the sum of the individual normal costs. An actuarial accrued liability is developed for each participant and beneficiary under the plan. The actuarial accrued liability is equal to the present value of projected benefits, minus the present value of future normal costs for each individual. The unfunded actuarial accrued liability is equal to the actuarial accrued liability, minus the actuarial value of assets, both determined as of the valuation date.

Each year, the unfunded actuarial accrued liability is expected to be equal to the sum of the unfunded actuarial accrued liability and normal cost from the prior year, plus interest, less the accumulated value of employer contributions made to the fund. The extent to which this expected value differs from the actual value of the unfunded actuarial accrued liability reflects the actuarial experience for the plan year. If the expected value exceeds the actual value, an actuarial gain has occurred. Conversely, if the actual value exceeds the expected value then an actuarial loss has occurred. The unfunded actuarial accrued liability is further modified only for changes in plan provisions, actuarial assumptions or methods.

Actuarial gains or losses or changes in the unfunded actuarial liability due to changes in plan provisions, actuarial assumptions or methods are amortized over time. Actuarial gains (losses) will decrease (increase) future costs.

Present Value of Accrued and Vested Benefits

Pension benefits accrued to the valuation date and payable from the assumed retirement age were estimated for active participants over the assumed retirement age, and for inactive participants were either supplied by the Company or estimated. The present value of accrued benefits was determined by multiplying the accrued pension benefits by single premium cost factors based on the applicable actuarial assumptions of accrued benefits.



Actuarial Assumptions

Interest	6.50% per annum, compounded annually for the contribution determination. 6.50% per annum, compounded annually for the ASC 960 valuation. 3.29% per annum, compounded annually for the current liability calculations.																								
Healthy Mortality	For the funding and ASC 960 calculations according to the Pri-2012 mortality tables issued and using the MP-2021 projection scale. Separate tables were utilized for males and females. Furthermore, tables were separated between class of participant: employee, primary annuitant, and contingent survivor. In valuing Joint & Survivor annuities, contingent survivor rates were applied to the secondary annuitant both before and after the assumed or actual death of the primary annuitant. The rates were adjusted for blue-collar workers. For the current liability calculations according to Treasury Reg §1.431l(6)-1 and 1.430(h)(3)-1, using the static tables with separate tables for annuitants and non-annuitants.																								
Turnover	Rates based on the age of the participant as shown on the table of sample rates at the end of this section.																								
Retirement Rates	<table border="1"> <thead> <tr> <th>Age</th><th>Retirement Probability</th></tr> </thead> <tbody> <tr><td>55</td><td>12%</td></tr> <tr><td>56</td><td>12%</td></tr> <tr><td>57</td><td>12%</td></tr> <tr><td>58</td><td>12%</td></tr> <tr><td>59</td><td>12%</td></tr> <tr><td>60</td><td>12%</td></tr> <tr><td>61</td><td>12%</td></tr> <tr><td>62</td><td>30%</td></tr> <tr><td>63</td><td>20%</td></tr> <tr><td>64</td><td>20%</td></tr> <tr><td>65</td><td>100%</td></tr> </tbody> </table>	Age	Retirement Probability	55	12%	56	12%	57	12%	58	12%	59	12%	60	12%	61	12%	62	30%	63	20%	64	20%	65	100%
Age	Retirement Probability																								
55	12%																								
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59	12%																								
60	12%																								
61	12%																								
62	30%																								
63	20%																								
64	20%																								
65	100%																								
Retirement Age for Inactive Vested Participants	Earliest retirement age.																								
Marital Assumptions	85 percent of all employees eligible for death benefits are assumed to be married, with wives being three years younger than husbands.																								
Disability Incidence	Rates based on the age of the participant as shown on the table of sample rates at the end of this section.																								
Disabled Mortality	Same table as healthy mortality except set forward 10 years.																								



Hours Worked	All active participants are assumed to work 1,500 hours per year in the future.
Expenses	\$294,555 paid throughout the year, which is equivalent to \$ 285,109 payable at the beginning of the year.
Employees Included in the Valuation	All Employees eligible to participate in the Plan as of the valuation date.
Actuarial Value of Assets	The actuarial value of assets is calculated based on a method that smooths market fluctuations over a five-year period. The actuarial value of assets is equal to the market value as of the valuation date adjusted by a decreasing fraction of the loss (gain) for each of the preceding four years. The amount of the loss (gain) is determined by calculating the difference between the expected value of assets and the market value of assets per Revenue Procedure 2000-40. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Changes in Actuarial Assumptions Since Last Year:

The current liability interest rate selected for minimum and maximum contributions changed from 2.55% to 3.29%.

The turnover and retirement rates were updated based on an experience study performed in 2024.

The assumed expenses increased by 3% from \$ 286,364 to \$ 294,555.



Sample Rates for Assumptions Used in the Valuation:

Age	Healthy Male Pre-Commencement Mortality*	Healthy Male Post-Commencement Mortality*	Healthy Female Pre-Commencement Mortality*	Healthy Female Post-Commencement Mortality*	Turnover
20	0.000660	0.000660	0.000200	0.000200	0.166667
25	0.000650	0.000650	0.000260	0.000260	0.083333
30	0.000650	0.000650	0.000280	0.000280	0.055556
35	0.000730	0.000730	0.000380	0.000380	0.047619
40	0.000880	0.000880	0.000580	0.000580	0.055556
45	0.001170	0.001170	0.000870	0.000870	0.071429
50	0.001760	0.004880	0.001320	0.003340	0.055556
55	0.002800	0.006400	0.001990	0.004860	0.000000
60	0.004420	0.009310	0.003010	0.007080	0.000000

Age	Disabled Male Pre-Commencement Mortality*	Disabled Male Post-Commencement Mortality*	Disabled Female Pre-Commencement Mortality*	Disabled Female Post-Commencement Mortality*	Disability Incidence
20	0.000650	0.000650	0.000280	0.000280	0.000602
25	0.000730	0.000730	0.000380	0.000380	0.000854
30	0.000880	0.000880	0.000580	0.000580	0.001100
35	0.001170	0.001170	0.000870	0.000870	0.001474
40	0.001760	0.004880	0.001320	0.003340	0.002201
45	0.002800	0.006400	0.001990	0.004860	0.003595
50	0.004420	0.009310	0.003010	0.007080	0.006059
55	0.006860	0.012720	0.004550	0.010770	0.010089
60	0.011280	0.020520	0.007740	0.016370	0.016269

Age	Contingent Survivor Male Mortality*	Contingent Survivor Female Mortality*
20	0.000660	0.000200
25	0.000650	0.000260
30	0.000650	0.000280
35	0.000730	0.000380
40	0.000880	0.000580
45	0.001170	0.000870
50	0.014940	0.006320
55	0.016880	0.008230
60	0.020500	0.010920

* The mortality rates shown above are the base rates before application of Scale MP-2021.

**UNITED ASSOCIATION OF
PLUMBERS & PIPEFITTERS
LOCAL NO. 99 PENSION FUND
FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
the United Association of Plumbers & Pipefitters Local No. 99 Pension Fund
Moline, Illinois

Opinion

We have audited the accompanying financial statements of United Association of Plumbers & Pipefitters Local No. 99 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 related Statement of Changes in Accumulated Plan Benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of United Association of Plumbers & Pipefitters Local No. 99 Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2023, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent United Association of Plumbers & Pipefitters Local No. 99 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 United Association of Plumbers & Pipefitters Local No. 99 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of United Association of Plumbers & Pipefitters Local No. 99 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 United Association of Plumbers & Pipefitters Local No. 99 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 schedules of Assets (Held at End of Year) and Reportable Transactions is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 generally accepted auditing standards.

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

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

A handwritten signature in black ink, appearing to read "Romolo & Associates, LLC", is written over the printed name.

Romolo & Associates, LLC
Certified Public Accountants
Peoria, Illinois

October 9, 2025

**UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS
LOCAL NO. 99 PENSION FUND**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

STATEMENT A

	ASSETS	
	<u>2024</u>	<u>2023</u>
Investments, at Fair Value		
Registered Investment Companies	\$ 44,303,814	\$ 41,302,929
Collective Investment Funds	2,252,325	2,463,465
Commingled Funds	9,318,128	9,019,347
Money Market Fund	743,792	326,708
Total Investments	<u>\$ 56,618,059</u>	<u>\$ 53,112,449</u>
Receivables		
Accrued Interest and Dividends	\$ 42,061	\$ 230,111
Contributions Receivable	483,457	322,581
Reimbursements Receivable	139	147
Due from Related Parties	5,130	2,784
Total Receivables	<u>\$ 530,787</u>	<u>\$ 555,623</u>
Prepaid Expenses	<u>\$ 14,192</u>	<u>\$ 16,038</u>
Cash - Noninterest Bearing	<u>\$ 201,306</u>	<u>\$ 165,285</u>
Fixed Assets	<u>\$ -</u>	<u>\$ -</u>
TOTAL ASSETS	<u><u>\$ 57,364,344</u></u>	<u><u>\$ 53,849,395</u></u>
	LIABILITIES	
Accounts Payable	<u>\$ 74,393</u>	<u>\$ 162,910</u>
TOTAL LIABILITIES	<u>\$ 74,393</u>	<u>\$ 162,910</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 57,289,951</u></u>	<u><u>\$ 53,686,485</u></u>

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

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS**LOCAL NO. 99 PENSION FUND****STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023****STATEMENT B**

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Investment Income (Loss)		
Net Appreciation (Depreciation) in		
Fair Market Value of Investments	\$ 1,599,032	\$ 3,257,103
Dividends	881,111	800,467
Interest	25,095	4,446
Capital Gains	<u>1,405,935</u>	<u>792,831</u>
Total Investment Income (Loss)	\$ 3,911,173	\$ 4,854,847
Less Investment Fees	<u>(46,246)</u>	<u>(47,712)</u>
Net Investment Income (Loss)	\$ 3,864,927	\$ 4,807,135
Contributions from Employers	\$ 3,627,197	\$ 3,351,439
Subpoena Records Fee	<u>\$ 20</u>	<u>\$ -</u>
 TOTAL ADDITIONS	 <u>\$ 7,492,144</u>	 <u>\$ 8,158,574</u>
 DEDUCTIONS		
Benefits Paid Directly to Pensioners and Beneficiaries	\$ 3,639,088	\$ 3,332,182
Administrative Expenses - Note 13	<u>249,590</u>	<u>253,127</u>
 TOTAL DEDUCTIONS	 <u>\$ 3,888,678</u>	 <u>\$ 3,585,309</u>
Net Increase (Decrease)	\$ 3,603,466	\$ 4,573,265
Net Assets Available for Benefits		
Beginning of Year	<u>53,686,485</u>	<u>49,113,220</u>
END OF YEAR - STATEMENT A	<u>\$ 57,289,951</u>	<u>\$ 53,686,485</u>

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

**UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS
LOCAL NO. 99 PENSION FUND**

**STATEMENT OF ACCUMULATED PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023**

STATEMENT C

	<u>2023</u>
Actuarial Present Value of Vested Accumulated Plan Benefits (Note 3)	
Vested Benefits	
Participants Currently Receiving Payments	\$ 30,424,593
Other Participants	<u>23,140,544</u>
Total Vested Benefits	<u>\$ 53,565,137</u>
Non-Vested Benefits	\$ 1,029,244
Present Value of Expected Administrative Expenses	<u>\$ 4,386,294</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 58,980,675</u></u>

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS**LOCAL NO. 99 PENSION FUND****STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS****STATEMENT D****FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>2023</u>		
	Accumulated Plan Benefits	Expenses	Total
Actuarial Present Value of Accumulated Plan Benefits at January 1, 2023	\$ 54,322,092	\$ 4,258,538	\$ 58,580,630
Increase (Decrease) During the Year Attributed To:			
Plan Amendments	\$ -	\$ -	\$ -
Change in Actuarial Assumptions	(600,485)	127,756	(472,729)
Benefits Accumulated, Net Experience Gain or (Loss), Changes in Data	782,316	-	782,316
Increase for Interest	3,422,640	-	3,422,640
Benefits Paid	(3,332,182)	-	(3,332,182)
Net Increase	<u>\$ 272,289</u>	<u>\$ 127,756</u>	<u>\$ 400,045</u>
Actuarial Present Value of Accumulated Plan Benefits at December 31, 2023	<u>\$ 54,594,381</u>	<u>\$ 4,386,294</u>	<u>\$ 58,980,675</u>

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

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS

LOCAL NO. 99 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1: DESCRIPTION OF THE PLAN

The following description of the United Association of Plumbers & Pipefitters Local No. 99 Pension Fund (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

This defined benefit multiemployer pension plan was established on August 10, 1967, to provide benefits to union members and participants and to provide administration of the program. The Plan is a defined unit benefit plan covering participants who have been represented for the purpose of collective bargaining and participation agreements by the United Association of Plumbers and Pipefitters. The Plan provides for retirement, death, and disability benefits and is financed entirely by employers' contributions in accordance with collective bargaining agreements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Administration of the Plan is the responsibility of the joint board of trustees and is governed by a joint board consisting of equal representation from the participating employers and the Local 99.

The Plan is administered by a third-party administrator (TPA). The TPA has overall responsibility for the operation and administration of the Plan. The Plan's board of trustees determines the appropriateness of the Plan's investments and monitors investment performance.

The number of participants in active service, as defined by the actuary, under the Plan at January 1, 2024 and 2023, was 173 and 154, respectively.

Funding Policy

The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the collective bargaining agreements and participation agreements and are subject to minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code (IRC). Hourly contribution rates vary by collective bargaining agreements and participation agreements. Contributions by participants are not permitted under the Plan. The plan trustees designed the benefit structure based on information from the actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of January 1, 2024 and January 1, 2023.

Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 (PPA), the Plan's actuary has completed the Plan's actuarial funding status certification as of January 1, 2025, 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 January 1, 2024, 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.

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS

LOCAL NO. 99 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1: DESCRIPTION OF THE PLAN (continued)

The Plan was certified not to be in endangered, critical, or critical and declining status in the plan year. The Plan's funding status at December 31, 2024 and 2023, was 104.09% and 102.5%, respectively.

Vesting

To be vested in the Plan, the participant must have accumulated at least five years of vesting service. To be vested in the supplemental pension, the participant must have accumulated at least ten years of vesting service for retirement after April 1, 2004. One year of vesting service is earned for each credit year in which the employee works 800 hours.

Pension Benefits

Anyone working for an employer who is covered by the provisions of a collective bargaining agreement or a participation agreement, which requires the employer to make contributions to the Pension Fund on his or her behalf, is eligible to participate. Paid employees of the Union or other trust funds on whose behalf the Union or trust funds make contributions to the Pension Fund are also eligible to participate.

Participants with five or more years of service are entitled to monthly pension benefits beginning at normal retirement age (60), which are equal to their accrued benefit. The Plan permits early retirement at ages 55-59. The benefits of a married participant will automatically be paid in the form of a joint and survivor annuity unless both the employee and spouse waive this form of benefit. A supplemental benefit is available until age 62. Participants may elect to receive the value of their benefit in the form of a life annuity payable. The Plan also provides a lump-sum death benefit for participants who were receiving a pension as of December 31, 2008.

A participant shall earn a monthly benefit based on hours of employment. The amount of the monthly-accrued benefit shall be equal to 1/12 of the product of (a) and (b), where:

(a) is \$1,479, (was \$1,409 until January 1, 2020), and

(b) is total hours of employment (based only on years of at least 200 hours) divided by 2,000.

Death, Disability, and Early Retirement Benefits

If an active participant dies before his or her normal retirement age (60), a death benefit is payable to the beneficiary based upon a portion of the vested accrued benefit. Active participants who become disabled are entitled to receive monthly disability benefits that are equal to the normal retirement benefit accrued as of the date of the disability. Disability benefits will be paid until the disabled participant reaches normal retirement age (60) at which time the disabled participant begins receiving normal retirement benefits with the monthly benefit remaining the same as the time at which he or she became disabled.

For further benefit information participants should refer to the Summary Plan Description.

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS

LOCAL NO. 99 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Accounts Receivable

The Plan had the following employer receivables:

	<u>2024</u>	<u>2023</u>
Employer Contributions	\$483,457	\$322,581

The receivables for employer contributions at December 31, 2024 and 2023, consists of amounts collected in the succeeding months for work performed prior to December 31, 2024 and 2023. The estimate for expected credit losses considers historical loss experience, current economic conditions, and forward-looking information, including factors such as payment history, employer financial condition, and labor trends. As of December 31, 2024 and 2023, the allowance for credit losses was insignificant. The Plan does maintain an on-going audit program to collect these amounts.

Fixed Assets

The Plan maintains records of its fixed assets. Fixed assets are carried on the books at cost. Depreciation is recorded by using the straight-line method over the estimated useful life of the asset. Depreciation expense for 2024 and 2023 was \$0 and \$2,286.

	<u>2024</u>	<u>2023</u>
Software	\$ 20,567	\$ 20,567
Less Accumulated Depreciation	<u>(20,567)</u>	<u>(20,567)</u>
Total Fixed Assets	<u>\$ -</u>	<u>\$ -</u>

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's 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 utilizing information provided by its investment advisors and custodian. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS

LOCAL NO. 99 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

losses on investments bought and sold, as well as held, during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution. The Pension Plan pays all pension benefits directly from the assets of the Plan. The Plan paid a total of \$3,639,088 and \$3,332,182 in pension and death benefits to qualified participants and their beneficiaries during 2024 and 2023. The trustees are responsible for approving all benefits and determining if these benefits should be paid, based on the hours contributed on the participant's behalf. The trustees employ the assistance of an actuary in the determination of the pensioner's annual benefit when necessary.

Prepaid Expenses

Prepaid expenses are recognized in the Statements of Net Assets Available for Benefits to the extent the expense benefits a future period. Prepaid expenses at December 31, 2024 and 2023, total \$14,192 and \$16,038 respectively, and consist of insurance, administrative, and various other expenses.

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. The Plan shares certain administrative expenses with a related 401(k) plan, joint apprenticeship training fund, contractor's association, and local union. In computing these allocated costs, various factors were considered, including costs incurred and volume of transactions relating to the Plan in relation to the other plans (see related party note). Certain investment-related expenses are included in the net appreciation in fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Reciprocity Agreements

The Plan has entered into Reciprocity Agreements with various pension funds. In accordance with these agreements, the Plan is required to remit funds received and is entitled to receive funds from contributing employers on behalf of temporary employees to and from the employees' participating local unions.

For the years ended December 31, 2024 and 2023, the Plan remitted \$376,961 and \$734,363 and received \$579,194 and \$526,682 of reciprocal cash payments, respectively, in accordance with these agreements with the participating local union. Reciprocal cash payments received are included in the employers' contributions in the Statements of Changes in Net Assets Available for Benefits. No allowance for credit losses as of December 31, 2024 and 2023, was necessary for reciprocal payments due to the Plan. Payments made to other plans for reciprocal contributions collected on behalf of those plans are recorded as a reduction in the employers' contributions in the Statements of Changes in Net Assets Available for Benefits. Amounts payable and receivable at year end are included in the respective employer contributions receivable and accounts payable in the Statements of Net Asset Available for Benefits.

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS

LOCAL NO. 99 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 3: 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 the participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to participant service rendered to the valuation date. Benefits under the Plan are based upon pension credits earned based on covered employment, as defined in the Plan Agreement.

The actuarial present value of accumulated plan benefits is determined by an independent actuary from Athena Actuarial Consulting and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The 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, 2024. Had the valuations been performed as of December 31, 2023, there would be no material differences.

SIGNIFICANT ACTUARIAL ASSUMPTIONS AND ACTUARIAL COST METHOD:

Net Investment Return: 6.50 %

Mortality Rates: For the funding and ASC 960 calculations according to the Pri-2012 mortality tables issued and using MP-2021 projection scale. Separate tables were utilized for males and females. Furthermore, tables were separated between class of participant: employee, primary annuitant, and contingent survivor. In valuing Joint & Survivor annuities, contingent survivor rates were applied to the secondary annuitant both before and after the assumed or actual death of the primary annuitant. The rates were adjusted for blue-collar workers. For the current liability calculation according to Treasury Reg §1.431(c)(6)-1 and 1.430(h)(3)-1, using the static tables with separate tables for annuitants and non-annuitants.

Disabled Mortality Rates: Same as healthy mortality except set forward 10 years.

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS
LOCAL NO. 99 PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3: ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

<i>Retirement Rates – Active</i>	Age:	55-61	62	63-64	65+
<i>Participants:</i>	Probability:	12%	30%	20%	100%

*Retirement Age for Inactive,
Vested Participants:* Earliest retirement age.

Administrative Expenses: \$294,955, paid throughout the year (equivalent to \$285,109 payable at the beginning of the year).

Hours Worked: 1,500 hours per year per active participant.

*Participants Included in the
Valuation:* All participants eligible to participate in the Plan as of the valuation date.

Actuarial Value of Assets: Actuarial value of assets is calculated based on a method that smooths the market fluctuations over a five-year period. The actuarial value of assets is equal to the market value as of the valuation date adjusted by a decreasing fraction of the loss (gain) for each of the preceding four years. The amount of the loss (gain) is determined by calculating the difference between the expected value of assets and the market value of assets per Revenue Procedure 2000-40. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial Cost Method: Entry age normal level dollar.

The following changes in plan provisions were reflected in this valuation:

- The current liability interest rate selected for minimum and maximum contributions changed from 2.55% to 3.29%.
- The turnover and retirement rates were updated based on experience study performed in 2024.
- The assumed expenses increased by 3% from \$286,364 to \$294,955.

NOTE 4: 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS

LOCAL NO. 99 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 4: FAIR VALUE MEASUREMENTS (continued)

Level 1 Fair Value Measurements

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 Fair Value Measurements

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; and 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 Fair Value Measurements

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

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

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

Money market funds and interest-bearing cash: Valued using cost which approximates fair value.

Registered investment companies: Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to transact at their net asset value.

Commingled funds and collective investment funds: Valued at the Net Asset Value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS**LOCAL NO. 99 PENSION FUND****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2024 AND 2023****NOTE 4: FAIR VALUE MEASUREMENTS (continued)**

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

	Fair Value Measurements at December 31, 2024 Using:			
	Quoted Prices in Active Markets <u>Level 1</u>	Significant Other Observable Inputs <u>Level 2</u>	Significant Unobservable Inputs <u>Level 3</u>	<u>Total</u>
Registered Investment Co.	\$ 44,303,814	\$ -	\$ -	\$ 44,303,814
Money Market Funds	<u>743,792</u>	<u>-</u>	<u>-</u>	<u>743,792</u>
Total Investments in the Fair Value Hierarchy	\$ 45,047,606	\$ -	\$ -	\$ 45,047,606
Investments Measured at NAV	\$ -	\$ -	\$ -	\$ 11,570,453
TOTAL INVESTMENTS	<u>\$ 45,047,606</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,618,059</u>

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

	Fair Value Measurements at December 31, 2023 Using:			
	Quoted Prices in Active Markets <u>Level 1</u>	Significant Other Observable Inputs <u>Level 2</u>	Significant Unobservable Inputs <u>Level 3</u>	<u>Total</u>
Registered Investment Co.	\$ 41,302,929	\$ -	\$ -	\$ 41,302,929
Money Market Funds	<u>326,708</u>	<u>-</u>	<u>-</u>	<u>326,708</u>
Total Investments in the Fair Value Hierarchy	\$ 41,629,637	\$ -	\$ -	\$ 41,629,637
Investments Measured at NAV	\$ -	\$ -	\$ -	\$ 11,482,812
TOTAL INVESTMENTS	<u>\$ 41,629,637</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,112,449</u>

Fair Value of Investments that Calculate Net Asset Value

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

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS**LOCAL NO. 99 PENSION FUND****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2024 AND 2023****NOTE 4: FAIR VALUE MEASUREMENTS (continued)**

<u>December 31, 2024</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently available)</u>	<u>Redemption Notice Period</u>
COMMINGLED FUNDS:				
Multi-Employer Property Trust [a]	\$1,561,120	\$0	See [a]	1 year
NIS Core Fixed Income Fund [d]	7,238,545	\$0	See [d]	See [d]
NIS High Yield Fund [e]	518,463	\$0	See [e]	See [e]
COLLECTIVE INVESTMENT FUNDS:				
AFL-CIO Building Investment Trust [b]	\$1,080,789	\$0	See [b]	1 year
ASB Allegiance Real Estate Fund [c]	1,171,536	\$0	See [c]	60 days

<u>December 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently available)</u>	<u>Redemption Notice Period</u>
COMMINGLED FUNDS:				
Multi-Employer Property Trust [a]	\$1,671,818	\$0	See [a]	1 year
NIS Core Fixed Income Fund [d]	6,876,885	\$0	See [d]	See [d]
NIS High Yield Fund [e]	470,644	\$0	See [e]	See [e]
COLLECTIVE INVESTMENT FUNDS:				
AFL-CIO Building Investment Trust [b]	\$1,076,691	\$0	See [b]	1 year
ASB Allegiance Real Estate Fund [c]	1,386,774	\$0	See [c]	60 days

Commingled Funds**[a] Multi-Employer Property Trust**

The Trust requires at least 45 calendar days written notice in advance of the next valuation date in order for redemption requests to be eligible for consideration. Redemption notices received less than 45 days prior to the end of the quarter will be eligible the subsequent quarter. Outstanding redemption requests will be accommodated each calendar quarter based on the trust's available liquidity. If the trust's liquid assets are insufficient to fully satisfy all redemption requests, partial redemptions may be made on a pro-rata basis. Redemption requests outstanding for more than one year (the "Priority Tranche") must be satisfied in full prior to any redemption requests outstanding for less than one year (the "Secondary Tranche") being satisfied. The trustee will have discretion to determine the extent to which liquid assets are available for redemption or are necessary for other uses. Unsatisfied redemption requests are carried forward into a redemption queue for payment in future quarters.

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS

LOCAL NO. 99 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 4: FAIR VALUE MEASUREMENTS (continued)

The trust implemented a redemption queue on March 31, 2020. As of December 31, 2024, the trust had Class E and Class N withdrawal requests outstanding of \$926,861,574 and \$393,757,871, respectively. In January 2025, the distributed Class E and Class N withdrawals of \$30,335,623 and \$16,309,267, respectively, based on the trust's available liquidity.

[d] NIS Core Fixed Income Fund, LLC

In general, redemptions are allowed on the first business day of each month and on or around the 15th of each month with 3 days advance written notice. Redemptions are not recorded until the cash is written out of the Fund. For complete redemptions, a majority of the redemption will be wired on the redemption date and the balance will be wired once the monthly accounting is complete and a final capital account balance is determined. If the full redemption request occurs at the end of the fiscal year, the redemption will be accrued as a liability as recommended by Unites States generally accepted accounting principles.

[e] NIS High Yield Fund, LLC

In general, redemptions are allowed on the first business day of each month and on or around the 15th of each month with 3 days advance written notice. Redemptions are not recorded until the cash is written out of the Fund. For complete redemptions, a majority of the redemption will be wired on the redemption date and the balance will be wired once the monthly accounting is complete and a final capital account balance is determined. If the full redemption request occurs at the end of the fiscal year, the redemption will be accrued as a liability as recommended by Unites States generally accepted accounting principles.

Collective Investment Funds

[b] AFL-CIO Building Investment Trust

Unit values are determined by the trustee at the end of each calendar quarter. Participants are admitted to and withdrawn from the Trust on the basis of the preceding quarter's unit value. In May 2023, all redemptions were restricted pending the implementation of a three phase strategy to evaluate and reposition the Trust's real estate portfolio in light of the current economic, interest rate and liquidity challenges, consistent with the goals and purpose of the Trust. There have been no distributions of income to participants in 2024.

Subsequent to Great Gray becoming the trustee and the addition of a new investment advisor, DWS, the Trust has begun to implement a three-phase strategy to stabilize, reposition and grow the portfolio.

The Trust believes these initiatives combined with the unencumbered value of its assets create a solid foundation for moving forward. The Trust believes it has the necessary resources to meet its financial obligations for a period of at least one year and a day from the date the consolidated financial statements are issued.

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS

LOCAL NO. 99 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 4: FAIR VALUE MEASUREMENTS (continued)

[c] ASB Allegiance Real Estate Fund

Participation in the Fund is limited to funds of retirement, pension, profit sharing, and other organizations that are exempt from federal income taxes pursuant to the Declaration of Trust dated January 1, 2010. Participants in the Fund are issued fund units, which change in value to reflect the pro rata net asset value of the Fund's assets. Unit values are determined at the end of each calendar quarter. Participants are subsequently admitted to and withdrawn from the Fund on that basis. Income earned by participants in the Fund is reinvested and added to the unit value.

In accordance with the Limited Partner's policy, outstanding withdrawals from non-controlling interest holders will be honored on a pro rata basis with available liquid assets as determined in the sole discretion of the General Partner. If liquid assets are insufficient to redeem all limited partners who have made a withdrawal request, payments shall be made to redeeming investors on a pro rata basis. At December 31, 2024, the Fund had redemption requests totaling approximately \$1.1 billion from non-controlling interest holders, of which \$31.7 million was settled in January 2025.

NOTE 5: PLAN TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reversed by the Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former participants or their beneficiaries have been receiving for at least three years, or that participants 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 plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed subsequently).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All non-vested benefits.

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS

LOCAL NO. 99 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 5: PLAN TERMINATION (continued)

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

For plan terminations occurring during 2024, there are three limits that apply to multiemployer pension benefits:

- (1) *Accrued-at-normal retirement age*: PBGC guarantees only up to the monthly amount that participant's multiemployer plan would have paid the participant as single-life annuity starting at normal retirement age. PBGC cannot guarantee the portion of any combined early retirement benefit and temporary supplemental benefit that is above this amount.
- (2) *Phase-in of guarantee (60 month rule)*: PBGC does not guarantee a participant's pension benefit or benefit increase until it has been part of the plan for 60 full months. If the multiemployer plan was insolvent or terminated by mass withdrawal in any month, that month does not count toward the 60-month requirement.
- (3) *Guarantee*: Generally, PBGC's guarantee is based on a pension for each year of service a person earns under his or her pension plan. As a monthly benefit amount, PBGC guarantees a payment equal to: 100% of the first \$11 of the monthly benefit rate, *plus* 75% of the next \$33 of the monthly benefit rate, *times* the participant's years of credit service. The guaranteed monthly benefit, therefore, is limited to \$35.75 per month $[(\$11 \times 100\%) + (\$33 \times 75\%) = \$35.75]$ times a participant's years of credited service. The guaranteed benefit is not adjusted for inflation or cost-of-living increases.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans unable to pay basic PBGC guaranteed benefits when due.

NOTE 6: TAX STATUS

The Plan obtained its latest determination letter on March 9, 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 (IRC). The Plan has been amended since receiving the latest IRS determination letter. However, the board of trustees and legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS

LOCAL NO. 99 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 6: TAX STATUS (continued)

The total amounts of interest and penalties recognized in the Statements of Changes in Net Assets Available for Benefits and the total amounts of interest and penalties recognized in the Statements of Net Assets Available for Benefits are \$0. Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by federal and state taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan has never had unrelated business income tax (UBIT) nor has it filed the Form 990-T. Therefore, all tax years are open for examination by federal and state taxing authorities related to UBIT.

NOTE 7: RISKS AND UNCERTAINTIES

Investment Risk

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

Benefit Obligation Risk

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

Concentration of Revenue

Revenues consist predominantly of employer contributions pursuant to a collective bargaining agreement and are directly tied to the amount of work available in the region. A significant decline in work available to participants would severely impact the revenues of the Plan.

Significant Contributing Employers

For the year ended December 31, 2024, contributions from two employers represented 24 percent of total employer contributions. For the year ended December 31, 2023, contributions from two employers represented 21 percent of total employer contributions. In the event these employers were to suspend contributions, the Plan would retain the risk of meeting its current obligations until the appropriate adjustments were made.

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS**LOCAL NO. 99 PENSION FUND****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2024 AND 2023****NOTE 8: PLAN AMENDMENTS**

The Plan Document and Summary Plan Description were restated as of January 1, 2023.

Effective January 1, 2024, the Plan was amended to add a provision regarding Pension Increase Schedule.

Readers should refer to the most recent Summary Plan Description and applicable Summary of Material Modifications for further information regarding changes to the Plan.

NOTE 9: RELATED PARTIES

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party-in-interest transactions under ERISA.

The Plan is affiliated with the Plumbers and Pipefitters Union Local No. 99 and Plumbers and Pipefitters Union Local No. 99 Joint Apprenticeship Training Committee (JATC) whose purposes are to create a thorough organization of the members of the craft, to encourage good service on the part of their members for the benefit of employers, and to secure for their members fair wage and proper working conditions. The Plan pays \$100 per month for storage to the JATC. This lease is on a month-to-month basis. The JATC and Local also reimburse the Pension Fund for their share of payroll audit fees, delinquency fees, and a portion of new software costs.

The Plan is also affiliated with Plumbers & Pipefitters Local 99 401(k) Fund by virtue of common trustees. The 401(k) Fund also reimburses the Pension Fund for its share of payroll audit fees, delinquency fees, and cyber liability insurance.

Paid to Related Party	<u>2024</u>	<u>2023</u>
Local 99 JATC - Storage Fees	\$1,200	\$1,200
Received from Related Party	<u>2024</u>	<u>2023</u>
Local 99 - Reimbursements	\$2,520	\$1,127
Local 99 401(k) - Reimbursements	3,725	1,645
Local 99 JATC - Reimbursements	2,240	923
Total	\$8,485	\$3,695
Receivable from Related Party	<u>2024</u>	<u>2023</u>
Local 99 - Reimbursements	\$ 740	\$ 768
Local 99 401(k) - Reimbursements	1,694	1,291
Local 99 JATC - Reimbursements	688	725
Total	\$ 3,122	\$2,784

These reimbursements are netted against the respective administrative expense they are associated with on the Statements of Changes in Net Assets Available for Benefits.

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS**LOCAL NO. 99 PENSION FUND****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2024 AND 2023****NOTE 10: PRIOR YEAR RECLASSIFICATIONS**

Certain reclassifications have been made to the prior year's financial statements to conform to the current year presentation. The reclassifications had no effect on previously reported results or net assets available for benefits.

NOTE 11: RECONCILIATION OF FINANCIAL STATEMENTS

Fixed assets are recorded on the financial statements at book value. The Form 5500 requires the fixed assets to be valued at current value. The Plan believes book value approximates current value; therefore, there is no difference between book value and current value on the financial statements and the Form 5500.

NOTE 12: SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 9, 2025, the date on which the financial statements were available to be issued.

NOTE 13: ADMINISTRATIVE EXPENSES

A summary of expenses incurred by the Plan during the years ended December 31, 2024 and 2023, follows:

	<u>2024</u>	<u>2023</u>
Administrative Expenses		
Rent	\$ 1,200	\$ 1,200
Office and Administrative	9,383	19,290
Trustees' Expenses	154	10,832
Audit Fees	13,500	12,500
Payroll Compliance Fees	8,781	3,722
Legal Fees	56,497	52,720
Actuarial Fees	55,100	49,900
Consulting Fees	32,000	31,000
Administration Fees	36,086	35,423
Collection Fee	2,640	2,737
Pension Benefit Guarantee Corporation Premium	15,577	14,175
Insurance	14,195	12,547
Membership Dues	2,862	3,950
Reciprocal Expenses	1,615	845
Depreciation	-	2,286
Total Administrative Expenses	<u>\$ 249,590</u>	<u>\$ 253,127</u>

**UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS
LOCAL NO. 99 PENSION FUND
SUPPLEMENTAL INFORMATION**

**UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS
LOCAL NO. 99 PENSION FUND**

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

SCHEDULE 1

51-6119432 PLAN #001

FOR THE YEAR ENDED DECEMBER 31, 2024

		(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value					
(a)	(b) Identity of issue, Borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par or Maturity Value	(d) Cost	(e) Current Value
	Metropolitan West Total Return Bond Plan	Registered Inv. Co.	N/A	N/A	730,708.77	\$ 7,321,482	\$ 6,079,497
	DFA US Large Capital Value Div	Registered Inv. Co.	N/A	N/A	74,304.89	2,661,715	3,662,488
	Fidelity 500 Index	Registered Inv. Co.	N/A	N/A	7,815.34	1,529,995	1,595,814
	Fidelity Extended Market Index	Registered Inv. Co.	N/A	N/A	51,070.42	4,353,357	4,641,280
	Fidelity Mid Cap Value Fund	Registered Inv. Co.	N/A	N/A	87,166.58	2,837,146	2,628,072
	DFA Emg Mkts Sm Cap	Registered Inv. Co.	N/A	N/A	82,288.34	1,716,862	1,909,912
	LSV Value Equity Instl Reinv	Registered Inv. Co.	N/A	N/A	146,357.70	3,709,852	3,836,036
	Robeco Boston Partners All Cap Value Fund	Registered Inv. Co.	N/A	N/A	124,742.87	3,184,976	3,770,977
	Vanguard Selected Value Inv Shares	Registered Inv. Co.	N/A	N/A	87,044.77	2,412,022	2,355,432
	Matthews Asia Emerging Markets ETF	Registered Inv. Co.	N/A	N/A	56,516.00	1,670,065	1,638,212
	DFA Intl Small Cap Value	Registered Inv. Co.	N/A	N/A	201,165.61	3,960,632	4,411,562
	Tweedy Browne Global Value	Registered Inv. Co.	N/A	N/A	166,945.48	4,436,002	4,265,457
	Abrdn Emerging Maket ex-China Inst	Registered Inv. Co.	N/A	N/A	133,276.83	1,681,446	1,597,989
	T Rowe Price US Research Equity Fund	Registered Inv. Co.	N/A	N/A	32,460.24	1,105,651	1,911,086
						\$ 42,581,203	\$ 44,303,814
	AFL-CIO Building Investment Trust	Collective Investment Fund	N/A	N/A	197.62	\$ 568,082	\$ 1,080,789
	ASB Allegiance Real Estate Fund	Collective Investment Fund	N/A	N/A	832.22	720,308	1,171,536
						\$ 1,288,390	\$ 2,252,325
	Multi-Employer Property Trust	Commingled Fund	N/A	N/A	124.10	\$ 670,901	\$ 1,561,120
	NIS Core Fixed Income Fund, LLC	Commingled Fund	N/A	N/A	312.24	5,839,377	7,238,545
	NIS High Yield Fund, LLC	Commingled Fund	N/A	N/A	11.54	340,772	518,463
						\$ 6,851,050	\$ 9,318,128
	QCBT Int'l Insured Money Market	Money Market Fund	N/A	4.35%	743,388.44	\$ 743,388	\$ 743,388
	Blackrock Liquid Funds	Money Market Fund	N/A	N/A	403.75	404	404
						\$ 743,792	\$ 743,792
						\$ 51,464,435	\$ 56,618,059

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

**UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS
LOCAL NO. 99 PENSION FUND**

SCHEDULE H, LINE 4j -- SCHEDULE OF REPORTABLE TRANSACTIONS

SCHEDULE 2

51-6119432 PLAN #001

FOR THE YEAR ENDED DECEMBER 31, 2024

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
QCBT Instl Insured MM Fund	Money Market	\$13,054,073	-	N/A	-	\$13,054,073	\$13,054,073	N/A
QCBT Instl Insured MM Fund	Money Market	-	\$12,633,505	N/A	-	\$12,633,505	\$12,633,505	\$0
Fidelity Extended Market Index	Registered Investment Co.	\$4,681,761	-	N/A	-	\$4,681,761	\$4,681,761	N/A
Vanguard Extended Market Index Admiral	Registered Investment Co.	-	\$4,681,761	n/a	-	\$2,505,487	\$4,681,761	\$2,176,274

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

LOCAL 99 PENSION PLAN

FEIN #51-6119432

12/31/2024

Schedule R, line 13e – Information on Contribution Rates and Base Units

For all employers:

Building rate: \$12.00 per hour

Residential rate: \$4.40 per hour

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B	This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐
Part II	Basic Plan Information - enter all requested information

1a Name of plan LOCAL 99 PENSION PLAN	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>04/15/1967</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES LOCAL 99 PENSION PLAN 1903 52ND AVENUE MOLINE IL 61265-6381	2b Employer Identification Number (EIN) <u>51-6119432</u> 2c Plan Sponsor's telephone number <u>309-788-4560</u> 2d Business code (see instructions) <u>238220</u>

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	<u>Tiffany Dzekunskas</u>	<u>10/7/25</u>	TIFFANY DZEKUNSKAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>[Signature]</u>	<u>10/6/25</u>	JOSHUA KEMP
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

UNITED ASSOCIATION OF PLUMBERS & PIPEFITTERS
LOCAL NO. 99 PENSION FUND

SCHEDULE H, LINE 4J -- SCHEDULE OF REPORTABLE TRANSACTIONS

SCHEDULE 2

51-6119432 PLAN #001

FOR THE YEAR ENDED DECEMBER 31, 2024

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
QCBT Instl Insured MM Fund	Money Market	\$13,054,073	-	N/A	-	\$13,054,073	\$13,054,073	N/A
QCBT Instl Insured MM Fund	Money Market	-	\$12,633,505	N/A	-	\$12,633,505	\$12,633,505	\$0
Fidelity Extended Market Index	Registered Investment Co.	\$4,681,761	-	N/A	-	\$4,681,761	\$4,681,761	N/A
Vanguard Extended Market Index Admiral	Registered Investment Co.	-	\$4,681,761	n/a	-	\$2,505,487	\$4,681,761	\$2,176,274

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

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

- 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 LOCAL 99 PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES LOCAL 99 PENSION PLAN	D Employer Identification Number (EIN) 51-6119432

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) 53686485
(2) Actuarial value of assets for funding standard account	1b(2) 56825034
c (1) Accrued liability for plan using immediate gain methods	1c(1) 57065420
(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) 54594381
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) 82877315
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 1896659
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 3780858
(3) Expected plan disbursements for the plan year	1d(3) 4075813

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 AT Signature of actuary ALICIA TRAVISS Type or print name of actuary ATHENA CONSULTING LLC Firm name 60 S. SIXTH STREET, SUITE 2800, MINNEAPOLIS, MN 55402 Address of the firm	10/03/2025 Date 23-06970 Most recent enrollment number 630-984-9841 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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	53686485
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	184	41312076
(2) For terminated vested participants	64	14132601
(3) For active participants:		
(a) Non-vested benefits		2383378
(b) Vested benefits		25049260
(c) Total active	173	27432638
(4) Total	421	82877315
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	64.78%

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
01/15/2024	241019		06/15/2024	303608	
02/15/2024	270410		07/15/2024	292952	
03/15/2024	243964		08/15/2024	328023	
04/15/2024	310924		09/15/2024	261857	
05/15/2024	321958		10/15/2024	219680	
Totals ▶			3(b)	3627197	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	104.1%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

2 Operational information as of beginning of this plan year:

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

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
11/15/2024	319703				
12/15/2024	513099				
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	3.29 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts	☐ Yes ☒ No ☐ N/A		☐ Yes ☒ No ☐ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	9	9	
(2) Females	6c(2)	9	9	
d Valuation liability interest rate	6d	6.50 %	6.50%	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50%		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	5.5%		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.3%		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	285109		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	-664573	-66365
1	768459	76740

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	868334

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)	8649623	1089015
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 127228**e** Total charges. Add lines 9a through 9d.....**9e** 2084577**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 4851538**g** Employer contributions. Total from column (b) of line 3.....**9g** 3627197**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 452822**j** Full funding limitation (FFL) and credits:

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

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

(3) FFL credit

	Outstanding balance	
9h	3557699	427551
9j(1)	9690229	
9j(2)	18731579	

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** 9359108**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 7274531**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