

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [X]
D Check box if filing under: [X] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan PLUMBERS & PIPE FITTERS LOCAL 354 HEALTH & WELFARE FUND
1b Three-digit plan number (PN) 501
1c Effective date of plan 08/15/1973
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) LOCAL 354 PLUMBERS & PIPE FITTERS HEALTH & WELFARE FUND 271 ARMBRUST ROAD P O DRAWER I YOUNGWOOD, PA 15697
2b Employer Identification Number (EIN) 23-7335250
2c Plan Sponsor's telephone number 724-925-7238
2d Business code (see instructions) 525100

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	632
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)	479
	6a(2)	478
	6b	154
	6c	
	6d	632
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	62

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan PLUMBERS & PIPE FITTERS LOCAL 354 HEALTH & WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>501</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 354 PLUMBERS & PIPE FITTERS HEALTH & WELFARE</p>	<p>D Employer Identification Number (EIN) 23-7335250</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
SYMETRA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
91-0742147	68608	01-020275-00	632	04/01/2023	03/31/2024

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

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

Part II	Investment and Annuity Contract Information Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

e Type of contract: (1) individual policies (2) group deferred annuity
(3) other (specify) ▶

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

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

a Type of contract: (1) deposit administration (2) immediate participation guarantee
(3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	73105
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

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

A Name of plan PLUMBERS & PIPE FITTERS LOCAL 354 HEALTH & WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 354 PLUMBERS & PIPE FITTERS HEALTH & WELFARE	D Employer Identification Number (EIN) 23-7335250	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 49	NONE	154599	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PACKER THOMAS

34-1667340

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	63167	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BUCK CONSULTANTS

13-3954297

(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 16	NONE	54833	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

GRIDIRON PARTNERS LLC

101 BRADFORD RD, STE 200
WEXFORD, PA 15090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	30677	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MEYER, UNKOVIC & SCOTT

25-1008021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	27957	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CIM INVESTMENT MANAGEMENT

239 FOURTH AVE
PITTSBURGH, PA 15222

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	22226	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

MARINER INSTITUTIONAL LLC

1701 COCHRAN RD
PITTSBURGH, PA 15220

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	9050	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ANDCO CONSULTING

531 WEST MORSE BLVD
WINTER PARK, FL 32789

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PLUMBERS & PIPE FITTERS LOCAL 354 HEALTH & WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 354 PLUMBERS & PIPE FITTERS HEALTH & WELFARE	D Employer Identification Number (EIN) 23-7335250

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

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	2355002	2040190
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1362624	1911955
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	106017	110661
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2417804	2326988
(2) U.S. Government securities	1c(2)	4298994	3263439
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	4412666	4334016
(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)		
(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)	4932992	5275597
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	2629750	2008991

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	22515849	21271837
Liabilities			
g Benefit claims payable.....	1g	1226274	467650
h Operating payables.....	1h	124186	112589
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1350460	580239
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	21165389	20691598

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)	8803256	
(B) Participants.....	2a(1)(B)	709572	
(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)		9512828
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)	567884	
(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)		567884
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	132293	
(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)	371292	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	
c Other income	2c	166
d Total income. Add all income amounts in column (b) and enter total	2d	10584463

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	758972
(2) To insurance carriers for the provision of benefits	2e(2)	9668352
(3) Other	2e(3)	135638
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	10562962
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions)	2g	
h Interest expense	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	
(2) Contract administrator fees	2i(2)	
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	63167
(5) Investment advisory and investment management fees	2i(5)	52903
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	
(8) Legal fees	2i(8)	27957
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses	2i(11)	351265
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	495292
j Total expenses. Add all expense amounts in column (b) and enter total	2j	11058254

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	-473791
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: **PACKER THOMAS**

(2) EIN: **34-1667340**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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 _____.

PLUMBERS & PIPE FITTERS LOCAL 354 HEALTH & WELFARE FUND

AUDIT OF FINANCIAL STATEMENTS

For the years ended December 31, 2024 and 2023



PACKER · THOMAS
Certified Public Accountants & Business Consultants

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PACKER · THOMAS

Certified Public Accountants & Business Consultants

SINCE 1923

REPORT OF INDEPENDENT AUDITORS

TO BOARD OF TRUSTEES OF
PLUMBERS & PIPE FITTERS LOCAL 354
HEALTH & WELFARE FUND

Opinion

We have audited the accompanying financial statements of Plumbers & Pipe Fitters Local 354 Health & Welfare 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 the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Plumbers & Pipe Fitters Local 354 Health & Welfare Fund as of December 31, 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Plumbers & Pipe Fitters Local 354 Health & Welfare Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers & Pipe Fitters Local 354 Health & Welfare 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 Plumbers & Pipe Fitters Local 354 Health & Welfare Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers & Pipe Fitters Local 354 Health & Welfare 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 Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is presented for purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's 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 is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "Rachel Thomas". The signature is written in a cursive, flowing style.

New Castle, Pennsylvania
October 9, 2025

Plumbers & Pipe Fitters Local 354 Health & Welfare Fund

STATEMENTS OF NET ASSETS

AVAILABLE FOR BENEFITS

	December 31,	
	2024	2023
ASSETS		
Cash	\$ 2,040,190	\$ 2,355,002
Investments at fair value	17,209,031	18,692,206
Receivables:		
Employer contributions	641,491	693,210
Reciprocal contributions	352,801	239,233
Due from combined account	912,432	425,928
Due from pension fund	5,231	4,253
Accrued interest and dividends	94,080	89,436
Total receivables	2,006,035	1,452,060
Prepaid expenses	16,581	16,581
TOTAL ASSETS	21,271,837	22,515,849
LIABILITIES		
Claims payable	467,650	1,226,274
Accounts payable	92,876	109,658
Reciprocity payable	19,713	14,528
TOTAL LIABILITIES	580,239	1,350,460
NET ASSETS AVAILABLE FOR BENEFITS	\$ 20,691,598	\$ 21,165,389

Plumbers & Pipe Fitters Local 354 Health & Welfare Fund
STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

	Years ended December 31,	
	2024	2023
ADDITIONS		
Investment income:		
Net realized and unrealized appreciation (depreciation) in fair value of investments	\$ 503,585	\$ (131,313)
Interest and dividends	567,884	543,489
Total investment income	<u>1,071,469</u>	412,176
Contributions:		
Employer contributions	8,686,843	8,453,050
Participant contributions	709,572	706,031
Reciprocity	116,413	51,092
Total contributions	<u>9,512,828</u>	9,210,173
Miscellaneous income	166	-
TOTAL ADDITIONS	<u>10,584,463</u>	<u>9,622,349</u>
DEDUCTIONS		
Insurance premiums and claims paid for health benefits	9,606,037	10,686,281
Insurance premiums paid for death benefits	62,315	80,161
Reciprocal payments	135,638	34,396
Benefits to participants or providers on participants' behalf:		
Disability benefits	271,288	400,839
Healthcare reimbursement account claims	429,169	411,651
Drug testing and behavioral health benefits	58,515	27,978
Total benefits to participants	<u>758,972</u>	840,468
Investment expense	52,903	32,349
Administrative expenses	442,389	368,873
TOTAL DEDUCTIONS	<u>11,058,254</u>	<u>12,042,528</u>
NET CHANGE	<u>(473,791)</u>	<u>(2,420,179)</u>
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAF	21,165,389	23,585,568
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAF	<u>\$ 20,691,598</u>	<u>\$ 21,165,389</u>

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE A – DESCRIPTION OF PLAN

The following description of the Plumbers & Pipe Fitters Local 354 Health & Welfare Fund (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plumbers & Pipe Fitters Local 354 Health & Welfare Fund provides health and death benefits covering both active and retired members of the Local. The Plan and related Trust were established on March 12, 1976 pursuant to a collective bargaining agreement between the Plumbers & Pipe Fitters Local 354 and employers in the industry. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Board of Trustees oversees governance of the Plan.

Benefits and Eligibility

The Plan is a multi-employer defined contribution health and welfare plan. Benefits are provided based on the available dollars to provide such benefits considering the cost of each benefit. All employer contributions are plan assets. The credits in the participants Health Care Credit Bank are solely for the purposes of determining benefit eligibility. They have no other value and are not vested benefits. The Trustees of the Plan may from time to time change, add or eliminate certain benefits to maintain a viable plan. The Plan moved to self-insured status effective January 1, 2016 for medical benefits.

The Plan provides health benefits (medical, hospital, surgical, major medical, dental, and vision), temporary disability benefits, and life insurance to active members and their covered dependents with adequate dollar credits to qualify for eligibility. Participants earn coverage by receiving adequate contributions to their account based on work hours. A two-month lag exists between the period worked (qualifying quarter) and the eligibility for coverage (benefit quarter). Retired members and their dependents, through self-payments, are also entitled to similar benefits under certain conditions as more fully described in the Plan agreement. Benefits are paid directly by the Plan to the participant, the provider on the participant’s behalf, or directly to insurance companies with whom the Plan has contracted to facilitate hospitalization, medical, and life insurance benefits as well as dental and vision benefits.

In addition to the above benefits, there is a healthcare reimbursement account (HRA) program available to participants funded through employer hourly contribution rates. This benefit helps pay for medical expenses that are not reimbursable or paid through other benefits provided by the Plan (or another health plan). It can also be used to make self-payments or COBRA continuation coverage premiums under the Plan.

The Plan’s Board of Trustees as a sponsor has the right under the Plan to modify the benefits provided to participants. The Plan may be terminated only by joint agreement between industry employers and the union, subject to the provision set forth in ERISA.

Plan Administration

The Plan is administered and managed by the Board of Trustees of the Plumbers & Pipe Fitters Local 354 Health & Welfare Fund. The Trustees had contracted with Beacon Administrators & Consultants, Inc., a third party administrator through May 2023, to facilitate all administrative functions of the Plan and maintain eligibility information; however, the responsibility for payments to participants and providers is retained by the Plan. Beginning in June 2023, Plan administration is being performed in-house by Plumbers & Pipe Fitters Local 354.

Plumbers & Pipe Fitters Local 354 Health & Welfare Fund

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE A – DESCRIPTION OF PLAN (continued)

Contributions

Participating employers contribute to the Plan pursuant to the collective bargaining agreement between employers and the union. The current collective bargaining agreement runs from June 1, 2024 through May 31, 2027. The contribution rate for journeymen is \$12.80 and \$12.20 per hour paid effective June 1, 2024 and 2023, respectively. The contribution rate for apprentices is \$8.60 and \$8.45 per hour paid effective June 1, 2024 and 2023, respectively. Contributions are also received via reciprocation with other signatory health and welfare plans (Locals) bound by collective bargaining agreements with the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry when participants work outside of the Plan's geographical area. In certain circumstances, active members and retirees contribute to the Plan to continue coverage for themselves and their dependents. The self-payments for retirees and/or spouses are subsidized at rates established annually by the Trustees. In addition to deductibles and copayments, participant quarterly contribution rates in 2024 and 2023 were as follows:

Retiree Group	Quarterly Rate Years Ended December 31,	
	2024	2023
Non-Medicare early retirees (60 and older)	\$3,200	\$3,000
Disabled early retirees	3,200	2,600
Security blue (with UA pension)	1,060	1,040
Security blue (without UA pension)	400	390
UPMC Medicare retirees (with UA pension)	960	950
UPMC Medicare retirees (without UA pension)	400	390

Plan Termination

Although it is expected that the Plan will continue indefinitely, the Plan would terminate when and if the Collective Bargaining Agreement between the Union and participating employers was no longer in effect. Upon termination, all benefits would be paid to Plan participants.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

These statements are prepared on the accrual basis of accounting with revenue recognized as earned and expenditures as incurred.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Cash

Cash consists of temporary bank deposits.

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Valuation of Investments

Investments are stated at fair value measured by either quoted prices in an active market or significant other observable inputs. The change in the fair value of the investments is reflected as net appreciation or depreciation in the statements of changes in net assets available for benefits.

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

Postretirement Benefits

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to member service rendered to December 31. Postretirement benefits include future benefits expected to be paid to or for 1) currently retired members and their beneficiaries and dependents and 2) active members and their beneficiaries and dependents after retirement from service with the Sponsor. Prior to an active member's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that member's service rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims cost per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment between the valuation date and the expected date of payment. The assumptions used are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

Administrative Expenses

Generally all administrative and recordkeeping fees are paid in whole by the Plan.

Stop Loss

The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits, which include medical and prescription.

NOTE C – FAIR VALUE MEASUREMENTS

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

Level 1 fair values are based on unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 fair value inputs are based on inputs other than quoted prices within Level 1 that are observable for the asset, either directly or indirectly. Observable inputs include quoted market prices in active markets for similar assets, quoted prices in markets that are not active for identical or similar assets and other market observable inputs such as interest rate, credit spread and foreign currency exchange rates observable in the marketplace or derived from market transactions.

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE C – FAIR VALUE MEASUREMENTS (continued)

Level 3 fair values are based on at least one significant unobservable input for the asset. Level 3 securities contain unobservable market inputs and as a result considerable judgment may be used in determining the fair values.

Certain investments are measured at fair value using the net asset value (NAV) per share, or its equivalent, as a practical expedient. These investments include commingled funds which may include money market funds, common collective trusts and pooled separate accounts which are typically valued using the NAV provided by the administrator of the fund. The Plan assets include money markets. In accordance with accounting guidance these investments have not been classified in the fair value hierarchy.

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

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

Certificates of deposit: Valued at amortized cost, which approximates fair value.

Money markets: As a practical expedient, valued at the NAV of shares held by the Plan at year end.

Mutual funds: Valued at quoted market prices on the last business day of the Plan year.

Corporate bonds, governmental bonds and municipal bonds: Valued using pricing models using observable inputs for similar securities. This includes basing value on yields available on comparable securities of issuers with similar credit ratings.

U.S. Government securities, U.S. government mortgage backed securities: Valued using pricing models using observable inputs for similar securities.

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

In accordance with GAAP, investments measured at net asset value as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation to the amounts presented in the statements of net assets available for benefits.

Plumbers & Pipe Fitters Local 354 Health & Welfare Fund

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE C – FAIR VALUE MEASUREMENTS (continued)

The following table set forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024 and 2023:

	Assets Measured at Fair Value at December 31, 2024 on a Recurring Basis			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at fair value:				
Common stock	\$ 41,519	\$ -	\$ -	\$ 41,519
Mutual funds	5,234,078	-	-	5,234,078
Corporate bonds	-	4,334,016	-	4,334,016
Municipal bonds	-	2,008,991	-	2,008,991
Certificates of deposit	-	247,236	-	247,236
U.S. government securities	-	1,537,939	-	1,537,939
U.S. government mortgage backed securities	-	1,725,500	-	1,725,500
Subtotal investments at fair value	5,275,597	9,853,682	-	15,129,279
Investments at net asset value:				
Money market				<u>2,079,752</u>
Total				<u>\$ 17,209,031</u>

Plumbers & Pipe Fitters Local 354 Health & Welfare Fund

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE C – FAIR VALUE MEASUREMENTS (continued)

	Assets Measured at Fair Value at December 31, 2023 on a Recurring Basis			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments measured at fair value:				
Common stock	\$ 39,874	\$ -	\$ -	\$ 39,874
Mutual funds	4,893,118	-	-	4,893,118
Corporate bonds	-	4,412,666	-	4,412,666
Municipal bonds	-	2,629,750	-	2,629,750
Certificates of deposit	-	299,627	-	299,627
U.S. government securities	-	2,377,698	-	2,377,698
U.S. government mortgage backed securities	-	1,921,296	-	1,921,296
Subtotal investments at fair value	4,932,992	11,641,037	-	16,574,029
Investments at net asset value:				
Money market				<u>2,118,177</u>
Total				<u>\$ 18,692,206</u>

NOTE D – BENEFIT OBLIGATIONS

The Accumulated Postretirement Benefit Obligation is a portion of the present value of the cost to provide future benefits to not only current retirees and their beneficiaries, but also active members who have not yet retired.

The actuarial present value of the postretirement benefit obligations is determined by an actuary and that amount is calculated contingent upon a variety of assumptions about future events. Actual experience is likely to vary from these assumptions. The calculation of an accounting obligation does not, in and of itself, imply that there is any legal liability to provide the benefits valued, nor is there any implication that the Plan is required to implement a funding policy to satisfy the projected expense.

Plumbers & Pipe Fitters Local 354 Health & Welfare Fund

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE D – BENEFIT OBLIGATIONS (continued)

The following were the actuarial methods and assumptions that changed in the valuations as of December 31, 2024:

- The discount rate was updated from 5.00% to 5.75% which was determined using the present value of the Plan’s expected benefit payments that are attributed to prior service using the actuary’s yield curve developed based on the yields of high-quality corporate bonds as of December 31, 2024. The mortality improvement scale remained the Gallagher Modified 2021 Projection Scale. The Society of Actuaries elected not to release new mortality improvement information as it is believed that incorporating substantially higher, COVID-influenced mortality experience into projections would be inappropriate. The trend assumption was updated to reflect more recent information based on National Health Expenditures data.

The following were the actuarial methods and assumptions that changed in the valuations as of December 31, 2023:

- The discount rate was updated from 5.50% to 5.00% which was determined using the present value of the Plan’s expected benefit payments that are attributed to prior service using the actuary’s yield curve developed based on the yields of high-quality corporate bonds as of December 31, 2023. The mortality improvement scale remained the Gallagher Modified 2021 Projection Scale. The Society of Actuaries elected not to release new mortality improvement information as it is believed that incorporating substantially higher, COVID-influenced mortality experience into projections would be inappropriate. The trend assumption was updated to reflect more recent information based on National Health Expenditures data. Also, the Per Capita costs and retiree contributions were updated to reflect more recent experience.

The following tables present the components of the Plan’s benefit obligations and the related changes in the Plan’s benefit obligations:

	December 31,	
	2024	2023
Postretirement benefit obligations:		
Current retirees, beneficiaries, and dependents	\$ (55,444)	\$ 35,588
Other participants fully eligible for benefits	2,496,770	2,143,867
Participants not yet fully eligible for benefits	7,329,228	7,135,000
	9,770,554	9,314,455
Plan’s total benefit obligations	\$ 9,770,554	\$ 9,314,455

Using trend rates 1% higher than the assumed health trend rates will increase the postretirement benefit obligations to \$10,773,433 as of December 31, 2024, an increase of \$537,279 or approximately 10.3% over the reported number. In addition, the estimated net cash cost to the Plan for benefits (net of retiree contributions) in 2025 is projected to be \$266,000.

Plumbers & Pipe Fitters Local 354 Health & Welfare Fund

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE D – BENEFIT OBLIGATIONS (continued)

Changes in Benefit Obligations are as follows:

	Years ended December 31,	
	2024	2023
Amounts currently payable		
Claims reported and approved for payment, including benefits reclassified from benefit obligations	\$ 10,427,324	\$ 11,106,910
Claims paid	(10,427,324)	(11,106,910)
Balance at end of year	-	-
Postretirement benefit obligations, net of amounts currently payable		
Balance at beginning of year	9,314,455	9,559,923
Increase (decrease) in postretirement benefits attributable to:		
Service cost	536,191	490,016
Interest cost	461,965	512,372
Benefit payments	(152,180)	(494,743)
Actuarial assumption gain	(389,877)	(753,113)
Balance at end of year	9,770,554	9,314,455
Plan's total benefit obligations at end of year	\$ 9,770,554	\$ 9,314,455

NOTE E – TAX STATUS

The Trust established under the Plan to hold the Plan's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code, and accordingly the Trust's net investment income is exempt from income taxes. The Trust has obtained a favorable tax exemption letter from the Internal Revenue Service and the Plan sponsor believes that the Trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code.

NOTE F – PARTY-IN-INTEREST TRANSACTIONS AND RELATED PARTIES

Certain parties provide services or have fiduciary responsibilities to the Plan, including the Plan sponsor. These services are parties-in-interest transactions.

The Plan has recorded receivables in the amount of \$912,432 and \$425,928 as of December 31, 2024 and 2023, respectively, which represent amounts owed from the combined benefit fund account.

NOTE G – RISKS AND UNCERTAINTIES

The Plan maintains its cash accounts in financial institutions. Accounts at these institutions are guaranteed by the Federal Deposit Insurance Corporation (FDIC) and the Securities Investor Protection Corporation (SIPC) up to \$250,000 per institution. Financial Accounting Standards require disclosure of all deposit balances in excess of FDIC or SIPC insured limits. On occasion, the Plan maintains cash balances at financial institutions in excess of FDIC or SIPC insured limits.

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE G – RISKS AND UNCERTAINTIES (continued)

All employer contributions to the Plan are based on hours paid to union members by participating union contractors. The Plan's participants are employed in the plumbing and pipe fitting industry. Thus, the Plan is solely dependent upon the amount of work done within the local's region which encompasses much of central and southwestern Pennsylvania.

The Plan provides various investment options which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE H – RECIPROACITY

The Plan has entered into reciprocity agreements with most Plumbers & Pipe Fitters local unions in the United States. Individuals meeting the requirements of the reciprocity agreement can request to have contributions to the Plan sent to another local union fund, or to direct other local union funds to send contributions to the Plan. Contributions for those individuals who have requested to participate in another local's fund that have not yet been remitted to that fund are recorded as "reciprocity payable" on the statements of net assets available for benefits. Contributions for individuals working for other locals who have requested participation in the Plan that have not been received by the Plan are reported as "reciprocity receivable" and are included in reciprocal contributions receivable on the statements of net assets available for benefits.

NOTE I – SUBSEQUENT EVENTS

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 9, 2025 which is the date the financial statements were available to be issued.

Plumbers & Pipe Fitters Local 354 Health & Welfare Fund
SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 23-7335250
Plan Number: 501
December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	American Honda Fin Corp	Note 5.125% 07/07/28	\$ 149,513	\$ 151,022
	Amgen Inc	Note 5.150% 03/02/28	50,860	50,360
	Anheuser Busch	Note 4.750% 01/23/29	55,963	49,967
	Assured Guaranty	Note 6.125% 08/15/28	71,282	72,633
	AT&T	Note 4.350% 03/01/29	71,513	63,626
	Banco Santander SA	Note 5.147% 08/18/25	19,000	19,018
	Bank of America	Note 4.450% 03/03/26	73,098	69,706
	Bank of America	Note 5.100% 09/16/36	64,837	63,189
	Boeing Co	Note 2.200% 02/04/26	75,229	72,731
	Burlington Northern Santa Fe LLC	Note 3.000% 04/01/25	100,000	99,601
	Caterpillar Financial Services	Note 4.500% 01/08/27	50,335	50,107
	Cheniere Energy Partners	Note 5.950% 06/30/33	76,418	76,821
	Chevron Corp	Note 2.954% 05/16/26	68,103	68,639
	Citigroup Inc	Note 3.000% 01/22/31	100,000	80,450
	Commonspirit Health	Note 6.073% 11/01/27	151,594	154,308
	Conocophillips SR Global	Note 4.850% 01/15/32	49,100	48,983
	Duke Energy	Note 3.200% 04/15/27	96,218	97,345
	DXC Technology Co	Note 2.375% 09/15/28	33,859	30,635
	Ebay Inc	Note 2.700% 11/03/30	50,935	44,865
	Fairfax Financial Holdings	Note 4.850% 04/17/28	70,245	64,536
	Ford Motor Co	Note 3.250% 02/12/32	77,269	74,859
	General Motors Financial Co	Note 5.000% 04/09/27	99,770	100,103
	General Motors Financial Co	Note 2.400% 04/10/28	52,383	47,778
	Global Payments Inc	Note 2.900% 11/15/31	49,962	42,752
	Globe Life Inc	Note 4.550% 09/15/28	49,514	49,361
	Goldman Sachs Group Inc	Note 4.125% 03/31/25	10,000	9,967
	Goldman Sachs Group Inc	Note 4.450% 09/17/31	100,060	94,061
	Goldman Sachs Group Inc	Note 3.500% 03/30/35	89,040	86,459
	Harley Davidson Finl Svcs Inc	Note 6.500% 03/10/28	99,906	102,371
	Harman Intl Inds Inc New	Note 4.150% 05/15/25	89,704	89,594
	Honeywell International Inc	Note 4.750% 02/01/32	49,285	49,199
	Intuit Inc	Note 5.125% 09/15/28	99,767	101,496
	JPMorgan Chase & Co	Note 2.000% 06/22/28	150,000	142,805
	Kellogg Co	Note 7.450% 04/01/31	33,044	32,333
	Kenvue Inc	Note 5.500% 03/22/25	70,001	70,122
	Martin Marietta Materials	Note 3.500% 12/15/27	73,737	67,564
	Morgan Stanley	Note 5.882% 10/30/26	102,004	102,099
	Natwest Group	Note 4.800% 04/05/26	20,116	19,993
	Nestle Cap Corp	Note 4.880% 03/12/34	20,375	20,552
	Nstar Electric Co	Note 5.600% 10/01/28	90,639	90,785
	Pacificorp 1M Global	Note 5.450% 02/15/34	73,587	74,533
	PNC Financial Services Group	Note 5.000% Perpetual	36,424	34,438
	Public Storage Global	Note 5.125% 12/31/29	100,051	101,229
	Plute Group Inc	Note 5.500% 03/01/26	81,210	80,448
	Ralph Lauren Corp	Note 2.950% 06/15/30	26,150	22,675
	Reinsurance Group	Note 3.900% 05/15/29	70,016	62,089
	RGA Global Funding	Note 5.500% 01/11/31	100,886	101,063
	Royal Bank of Canada	Note 2.500% 03/27/25	125,000	124,087
	Schwab Charles Corp	Note 5.875% 08/24/26	101,639	101,723
	Southern California Edison Co	Note 3.700% 08/01/25	10,053	9,928
	Starbucks Corp	Note 2.250% 03/11/30	51,568	43,806
	Teachers Ins & Annuity	Note 4.900% 09/15/44	180,231	178,755
	Thermo Fisher Scientific Inc	Note 5.000% 01/31/29	20,055	20,167
	Thermo Fisher Scientific Inc	Note 5.000% 01/21/32	50,850	49,688
	United Rentals North American Inc	Note 6.000% 12/15/29	70,011	70,666
	UPMC Health System	Note 5.035% 05/15/23	148,462	147,406
	Verizon Communications Inc	Note 2.550% 03/21/31	70,295	60,321
	Williams Cos Inc	Note 5.400% 03/02/26	150,305	151,023
	Westpac Bkg Corp	Note 5.540% 11/17/28	76,589	77,176
		TOTAL CORPORATE BONDS	4,448,060	4,334,016
	Fannie Mae	Note 2.000% 01/01/42	100,729	82,091
	Fannie Mae	Note 2.000% 02/01/42	48,089	43,244
	Fannie Mae	Note 2.500% 03/01/42	49,908	42,172
	Fannie Mae	Note 2.000% 10/01/50	56,945	50,152
	Fannie Mae	Note 2.500% 06/01/51	80,648	62,413
	Fannie Mae	Note 3.000% 06/01/51	73,839	58,102

Plumbers & Pipe Fitters Local 354 Health & Welfare Fund
SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS (continued)
(HELD AT END OF YEAR)

EIN: 23-7335250
Plan Number: 501
December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Fannie Mae	Note 2.500% 02/01/52	62,283	51,764
	Fannie Mae	Note 2.500% 02/01/52	62,513	51,076
	Fannie Mae	Note 3.000% 03/01/52	50,229	42,986
	Fannie Mae	Note 2.500% 03/01/52	35,203	29,805
	Fannie Mae	Note 3.500% 03/01/52	65,048	55,575
	Fannie Mae	Note 4.000% 06/01/52	45,704	41,969
	Fannie Mae	Note 5.000% 07/01/52	63,160	58,759
	Freddie Mac	Note 2.000% 10/01/36	68,717	57,747
	Freddie Mac	Note 1.500% 12/01/36	73,171	62,417
	Freddie Mac	Note 2.500% 09/01/51	83,886	65,732
	Freddie Mac	Note 2.000% 10/01/51	83,136	64,121
	Freddie Mac	Note 3.000% 10/01/51	74,181	58,463
	Freddie Mac	Note 2.500% 10/01/51	81,130	63,521
	Freddie Mac	Note 2.500% 11/01/51	85,054	67,456
	Freddie Mac	Note 2.500% 02/01/52	65,244	52,092
	Freddie Mac	Note 3.000% 03/01/52	60,351	50,986
	Freddie Mac	Note 4.000% 05/01/52	63,159	58,407
	Federal Home Loan Banks	Note 5.000% 11/24/27	199,950	200,674
	Ginnie Mae	Note 2.000% 11/20/51	69,674	54,590
	Ginnie Mae	Note 2.000% 11/20/51	47,472	36,581
	United States Treasury Notes	Note 1.375% 11/15/31	195,759	162,605
		TOTAL U.S. GOVERNMENT MORTGAGE BACKED SECURITIES	2,045,182	1,725,500
	Aberdeen	Asia-Pacific Income Fund	26,606	18,400
	Blackrock	Floating Rate Income Trust	3,662	4,501
	Blackrock	Floating Rate Income Strategies Fund	7,019	8,938
	Blackrock	Limited Duration Income Trust	1,390	1,413
	Blackrock	Municipal Income Fund	43	48
	Blackrock	Municipal 2030 Target Term Trust	1,668	1,730
	Blackrock	Taxable Municipal Bond Trust	201	210
	BNY Mellon	Strategic Municipal Bond Funds	101	110
	BNY Mellon	Strategic Municipals	1,155	1,256
	Brookfield	Real Estate Asset Income	333	360
	Doubleline	Opportunistic Credit Fund	22,534	18,585
	Eaton Vance	Municipal Income Trust	388	425
	Eaton Vance	Senior Floating Rate Trust	2,257	2,432
	Flaherty & Crumrine	Preferred Securities Income Fund	23,389	26,805
	First Trust	Intermediate Duration Preferred & Income Fund	209	252
	Guggenheim	Strategic Opportunities Fund	146	198
	Invesco	Senior Income Trust	17,768	17,909
	Invesco	Municipal Opportunity Trust	840	943
	Invesco	Trust for Investment Grade Municipals	1,215	1,374
	Invesco	Value Municipal Income Trust	284	321
	Ishares	Core US Aggregate Bond ETF	435,759	398,744
	Ishares	JPMorgan USD Emerging	74,840	59,479
	Ishares	Russell 2000 ETF	62,618	105,177
	Nuveen	Free Municipal Credit Income Fund	464	490
	Nuveen	Municipal Credit Opportunities Fund	1,184	1,347
	Nuveen	Municipal High Income Opportunity Fund	8,346	9,426
	Nuveen	Quality Municipal Income	1,316	1,478
	Nuveen	Taxable Municipal Income Trust	114	120
	Pimco	Income Stragety	110	134
	Pimco	Dynamic Income Fund	125	147
	Pimco	Municipal Income Fund II	3,719	3,843
	Pimco	Municipal Income Fund I	462	467
	Pioneer	Municipal High Income Advantage Fund	21,835	17,425
	Saba	Capital Income and Opportunities Fund	26,202	21,300
	SPDR	S&P 500 ETF Trust	289,786	707,985
	SPDR	S&P Midcap 400 ETF Trust	59,804	113,916
	Vanguard	500 Index Admiral Fund 540	417,626	700,775
	Vanguard	Extended Market Index Admiral	1,000,000	930,211
	Vanguard	Bond Index Total Bond Market	468,277	454,184
	Vanguard	Short-Term Bond Index Fund ETF Shares	99,432	92,724
	Vanguard	Short-Term Corporate Bond Index Fund ETF Shares	74,859	70,521
	Vanguard	Emerging Markets Index Fund ETF Shares	61,509	70,464

Plumbers & Pipe Fitters Local 354 Health & Welfare Fund
SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS (continued)
(HELD AT END OF YEAR)

EIN: 23-7335250
 Plan Number: 501
 December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Vanguard	Total Stock Market Index Fund ETF Shares	271,004	430,078
	Vanguard	Total International Stock Index Fund ETF Shares	60,758	75,018
	Vanguard	Developed Markets Index Fund ETF Shares	78,548	100,661
	Vanguard	Total Bond Market Index Fund ETF	366,682	596,405
	Vanguard	Short-Term Investment-Grade Fund Admiral Shares	155,023	157,737
	Vitrus	Global Dividend and Income Fund	6,330	7,612
TOTAL MUTUAL FUNDS			4,157,940	5,234,078
	Albertville Alabama Board of Education	Taxable Bond	100,636	96,983
	Anchorage Alaska	Taxable Bond	202,677	184,362
	Cobb-Marietta	Taxable Bond	52,432	52,991
	Douglas Arizona Pleged	Taxable Bond	62,899	60,755
	Illinois Street	Taxable Bond	10,130	10,114
	Jacksonville Florida	Taxable Bond	100,460	89,449
	Jersey City	Taxable Bond	92,929	94,622
	National City California	Taxable Bond	80,200	78,118
	New Kensington Pennsylvania	Taxable Bond	115,089	111,489
	Ontario California Pension Obligation	Taxable Bond	152,953	146,622
	Pennsylvania Economic Development	Taxable Bond	85,959	81,285
	Pennsylvania State Higher Education Facilities 2021	Taxable Bond	50,235	46,758
	Radnor Township PA	Taxable Bond	80,309	75,714
	Rhode Island Health & Educational Building	Taxable Bond	100,127	98,823
	Rio Rancho New Mexico	Taxable Bond	99,982	98,555
	Santa Clarita California	Taxable Bond	101,204	91,637
	Scranton PA School District	Taxable Bond	50,229	47,917
	Sulphur Springs California	Taxable Bond	150,317	146,741
	Terrebonne Levee & Conservation District	Taxable Bond	125,897	120,324
	Texas A&M University	Taxable Bond	118,410	117,829
	Texas ST Pub	Taxable Bond	56,988	57,109
	Westchester New York	Taxable Bond	100,000	100,794
TOTAL MUNICIPAL BONDS			2,090,062	2,008,991
	Federal Home Loan Banks	Note 5.100% 02/14/25	149,850	149,807
	Federal Home Loan Banks	Note 5.000% 04/24/28	146,028	149,020
	Federal Home Loan Banks	Note 4.000% 05/03/28	99,800	98,991
	Federal Home Loan Banks	Note 4.550% 05/01/30	44,739	43,177
	Federal Home Loan Banks	Note 4.550% 02/17/33	49,998	50,000
	Federal Home Loan Banks	Note 5.250% 04/02/26	37,087	37,344
	United States Treasury Note	Note 4.000% 02/15/34	285,695	289,506
	United States Treasury Note	Note 4.000% 12/15/25	72,117	71,757
	United States Treasury Note	Note 3.125% 11/15/28	256,384	254,272
	United States Treasury Note	Note 3.625% 05/31/28	158,000	149,575
	United States Treasury Note	Note 2.750% 05/31/29	59,503	58,882
	United States Treasury Note	Note 4.000% 02/28/30	179,034	185,608
	United States Treasury Note	Note 3.875% 08/15/33		
TOTAL U.S. GOVERNMENT SECURITIES			1,538,235	1,537,939
	Treasury Obligations Fund Principal #68	Money Market	2,079,752	2,079,752
TOTAL MONEY MARKET ACCOUNTS			2,079,752	2,079,752
	Virtus Convertible & Income Fund	Common Stock	25,185	18,044
	Virtus Convertible & Income Fund II	Common Stock	38,095	23,475
TOTAL COMMON STOCK			63,280	41,519
	BMO Nak National Association	CD 5.200% 11/24/25	125,000	126,224
	California Credit Union	CD 5.450% 10/26/26	20,000	20,495
	Flagstar Bank	CD 4.650% 12/23/25	100,000	100,517
TOTAL CERTIFICATES OF DEPOSIT			245,000	247,236
TOTAL INVESTMENTS			\$ 16,667,511	\$ 17,209,031



PACKER · THOMAS
Certified Public Accountants & Business Consultants

Plumbers & Pipe Fitters Local 354 Health & Welfare Fund
SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS
(HELD AT END OF YEAR)

EIN: 23-7335250
Plan Number: 501
December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	American Honda Fin Corp	Note 5.125% 07/07/28	\$ 149,513	\$ 151,022
	Amgen Inc	Note 5.150% 03/02/28	50,860	50,360
	Anheuser Busch	Note 4.750% 01/23/29	55,963	49,967
	Assured Guaranty	Note 6.125% 08/15/28	71,282	72,633
	AT&T	Note 4.350% 03/01/29	71,513	63,626
	Banco Santander SA	Note 5.147% 08/18/25	19,000	19,018
	Bank of America	Note 4.450% 03/03/26	73,098	69,706
	Bank of America	Note 5.100% 09/16/36	64,837	63,189
	Boeing Co	Note 2.200% 02/04/26	75,229	72,731
	Burlington Northern Santa Fe LLC	Note 3.000% 04/01/25	100,000	99,601
	Caterpillar Financial Services	Note 4.500% 01/08/27	50,335	50,107
	Cheniere Energy Partners	Note 5.950% 06/30/33	76,418	76,821
	Chevron Corp	Note 2.954% 05/16/26	68,103	68,639
	Citigroup Inc	Note 3.000% 01/22/31	100,000	80,450
	Commonspirit Health	Note 6.073% 11/01/27	151,594	154,308
	Conocophillips SR Global	Note 4.850% 01/15/32	49,100	48,983
	Duke Energy	Note 3.200% 04/15/27	96,218	97,345
	DXC Technology Co	Note 2.375% 09/15/28	33,859	30,635
	Ebay Inc	Note 2.700% 11/03/30	50,935	44,865
	Fairfax Financial Holdings	Note 4.850% 04/17/28	70,245	64,536
	Ford Motor Co	Note 3.250% 02/12/32	77,269	74,859
	General Motors Financial Co	Note 5.000% 04/09/27	99,770	100,103
	General Motors Financial Co	Note 2.400% 04/10/28	52,383	47,778
	Global Payments Inc	Note 2.900% 11/15/31	49,962	42,752
	Globe Life Inc	Note 4.550% 09/15/28	49,514	49,361
	Goldman Sachs Group Inc	Note 4.125% 03/31/25	10,000	9,967
	Goldman Sachs Group Inc	Note 4.450% 09/17/31	100,060	94,061
	Goldman Sachs Group Inc	Note 3.500% 03/30/35	89,040	86,459
	Harley Davidson Finl Svcs Inc	Note 6.500% 03/10/28	99,906	102,371
	Harman Intl Inds Inc New	Note 4.150% 05/15/25	89,704	89,594
	Honeywell International Inc	Note 4.750% 02/01/32	49,285	49,199
	Intuit Inc	Note 5.125% 09/15/28	99,767	101,496
	JPMorgan Chase & Co	Note 2.000% 06/22/28	150,000	142,805
	Kellogg Co	Note 7.450% 04/01/31	33,044	32,333
	Kenvue Inc	Note 5.500% 03/22/25	70,001	70,122
	Martin Marietta Materials	Note 3.500% 12/15/27	73,737	67,564
	Morgan Stanley	Note 5.882% 10/30/26	102,004	102,099
	Natwest Group	Note 4.800% 04/05/26	20,116	19,993
	Nestle Cap Corp	Note 4.880% 03/12/34	20,375	20,552
	Nstar Electric Co	Note 5.600% 10/01/28	90,639	90,785
	Pacificorp 1M Global	Note 5.450% 02/15/34	73,587	74,533
	PNC Financial Services Group	Note 5.000% Perpetual	36,424	34,438
	Public Storage Global	Note 5.125% 12/31/29	100,051	101,229
	Plute Group Inc	Note 5.500% 03/01/26	81,210	80,448
	Ralph Lauren Corp	Note 2.950% 06/15/30	26,150	22,675
	Reinsurance Group	Note 3.900% 05/15/29	70,016	62,089
	RGA Global Funding	Note 5.500% 01/11/31	100,886	101,063
	Royal Bank of Canada	Note 2.500% 03/27/25	125,000	124,087
	Schwab Charles Corp	Note 5.875% 08/24/26	101,639	101,723
	Southern California Edison Co	Note 3.700% 08/01/25	10,053	9,928
	Starbucks Corp	Note 2.250% 03/11/30	51,568	43,806
	Teachers Ins & Annuity	Note 4.900% 09/15/44	180,231	178,755
	Thermo Fisher Scientific Inc	Note 5.000% 01/31/29	20,055	20,167
	Thermo Fisher Scientific Inc	Note 5.000% 01/21/32	50,850	49,688
	United Rentals North American Inc	Note 6.000% 12/15/29	70,011	70,666
	UPMC Health System	Note 5.035% 05/15/23	148,462	147,406
	Verizon Communications Inc	Note 2.550% 03/21/31	70,295	60,321
	Williams Cos Inc	Note 5.400% 03/02/26	150,305	151,023
	Westpac Bkg Corp	Note 5.540% 11/17/28	76,589	77,176
		TOTAL CORPORATE BONDS	4,448,060	4,334,016
	Fannie Mae	Note 2.000% 01/01/42	100,729	82,091
	Fannie Mae	Note 2.000% 02/01/42	48,089	43,244
	Fannie Mae	Note 2.500% 03/01/42	49,908	42,172
	Fannie Mae	Note 2.000% 10/01/50	56,945	50,152
	Fannie Mae	Note 2.500% 06/01/51	80,648	62,413
	Fannie Mae	Note 3.000% 06/01/51	73,839	58,102

Plumbers & Pipe Fitters Local 354 Health & Welfare Fund
SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS (continued)
(HELD AT END OF YEAR)

EIN: 23-7335250
Plan Number: 501
December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Fannie Mae	Note 2.500% 02/01/52	62,283	51,764
	Fannie Mae	Note 2.500% 02/01/52	62,513	51,076
	Fannie Mae	Note 3.000% 03/01/52	50,229	42,986
	Fannie Mae	Note 2.500% 03/01/52	35,203	29,805
	Fannie Mae	Note 3.500% 03/01/52	65,048	55,575
	Fannie Mae	Note 4.000% 06/01/52	45,704	41,969
	Fannie Mae	Note 5.000% 07/01/52	63,160	58,759
	Freddie Mac	Note 2.000% 10/01/36	68,717	57,747
	Freddie Mac	Note 1.500% 12/01/36	73,171	62,417
	Freddie Mac	Note 2.500% 09/01/51	83,886	65,732
	Freddie Mac	Note 2.000% 10/01/51	83,136	64,121
	Freddie Mac	Note 3.000% 10/01/51	74,181	58,463
	Freddie Mac	Note 2.500% 10/01/51	81,130	63,521
	Freddie Mac	Note 2.500% 11/01/51	85,054	67,456
	Freddie Mac	Note 2.500% 02/01/52	65,244	52,092
	Freddie Mac	Note 3.000% 03/01/52	60,351	50,986
	Freddie Mac	Note 4.000% 05/01/52	63,159	58,407
	Federal Home Loan Banks	Note 5.000% 11/24/27	199,950	200,674
	Ginnie Mae	Note 2.000% 11/20/51	69,674	54,590
	Ginnie Mae	Note 2.000% 11/20/51	47,472	36,581
	United States Treasury Notes	Note 1.375% 11/15/31	195,759	162,605
TOTAL U.S. GOVERNMENT MORTGAGE BACKED SECURITIES			2,045,182	1,725,500
	Aberdeen	Asia-Pacific Income Fund	26,606	18,400
	Blackrock	Floating Rate Income Trust	3,662	4,501
	Blackrock	Floating Rate Income Strategies Fund	7,019	8,938
	Blackrock	Limited Duration Income Trust	1,390	1,413
	Blackrock	Municipal Income Fund	43	48
	Blackrock	Municipal 2030 Target Term Trust	1,668	1,730
	Blackrock	Taxable Municipal Bond Trust	201	210
	BNY Mellon	Strategic Municipal Bond Funds	101	110
	BNY Mellon	Strategic Municipals	1,155	1,256
	Brookfield	Real Estate Asset Income	333	360
	Doubtfeline	Opportunistic Credit Fund	22,534	18,585
	Eaton Vance	Municipal Income Trust	388	425
	Eaton Vance	Senior Floating Rate Trust	2,257	2,432
	Flaherty & Crumrine	Preferred Securities Income Fund	23,389	26,805
	First Trust	Intermediate Duration Preferred & Income Fund	209	252
	Guggenheim	Strategic Opportunities Fund	146	198
	Invesco	Senior Income Trust	17,768	17,909
	Invesco	Municipal Opportunity Trust	840	943
	Invesco	Trust for Investment Grade Municipals	1,215	1,374
	Invesco	Value Municipal Income Trust	284	321
	Ishares	Core US Aggregate Bond ETF	435,759	398,744
	Ishares	JPMorgan USD Emerging	74,840	59,479
	Ishares	Russell 2000 ETF	62,618	105,177
	Nuveen	Free Municipal Credit Income Fund	464	490
	Nuveen	Municipal Credit Opportunities Fund	1,184	1,347
	Nuveen	Municipal High Income Opportunity Fund	8,346	9,426
	Nuveen	Quality Municipal Income	1,316	1,478
	Nuveen	Taxable Municipal Income Trust	114	120
	Pimco	Income Stragety	110	134
	Pimco	Dynamic Income Fund	125	147
	Pimco	Municipal Income Fund II	3,719	3,843
	Pimco	Municipal Income Fund I	462	467
	Pioneer	Municipal High Income Advantage Fund	21,835	17,425
	Saba	Capital Income and Opportunities Fund	26,202	21,300
	SPDR	S&P 500 ETF Trust	289,786	207,985
	SPDR	S&P Midcap 400 ETF Trust	59,804	113,916
	Vanguard	500 Index Admiral Fund 540	417,626	700,775
	Vanguard	Extended Market Index Admiral	1,000,000	930,211
	Vanguard	Bond Index Total Bond Market	468,277	454,184
	Vanguard	Short-Term Bond Index Fund ETF Shares	99,432	92,724
	Vanguard	Short-Term Corporate Bond Index Fund ETF Shares	74,859	70,521
	Vanguard	Emerging Markets Index Fund ETF Shares	61,509	70,464

Plumbers & Pipe Fitters Local 354 Health & Welfare Fund
SCHEDULE H, LINE 4i--SCHEDULE OF ASSETS (continued)
(HELD AT END OF YEAR)

EIN: 23-7335250
 Plan Number: 501
 December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Vanguard	Total Stock Market Index Fund ETF Shares	271,004	430,078
	Vanguard	Total International Stock Index Fund ETF Shares	60,758	75,018
	Vanguard	Developed Markets Index Fund ETF Shares	78,548	100,661
	Vanguard	Total Bond Market Index Fund ETF	366,682	596,405
	Vanguard	Short-Term Investment-Grade Fund Admiral Shares	155,023	157,737
	Vitrus	Global Dividend and Income Fund	6,330	7,612
TOTAL MUTUAL FUNDS			4,157,940	5,234,078
	Albertville Alabama Board of Education	Taxable Bond	100,636	96,983
	Anchorage Alaska	Taxable Bond	202,677	184,362
	Cobb-Marietta	Taxable Bond	52,432	52,991
	Douglas Arizona Pledged	Taxable Bond	62,899	60,755
	Illinois Street	Taxable Bond	10,130	10,114
	Jacksonville Florida	Taxable Bond	100,460	89,449
	Jersey City	Taxable Bond	92,929	94,622
	National City California	Taxable Bond	80,200	78,118
	New Kensington Pennsylvania	Taxable Bond	115,089	111,489
	Ontario California Pension Obligation	Taxable Bond	152,953	146,622
	Pennsylvania Economic Development	Taxable Bond	85,959	81,285
	Pennsylvania State Higher Education Facilities 2021	Taxable Bond	50,235	46,758
	Radnor Township PA	Taxable Bond	80,309	75,714
	Rhode Island Health & Educational Building	Taxable Bond	100,127	98,823
	Rio Rancho New Mexico	Taxable Bond	99,982	98,555
	Santa Clarita California	Taxable Bond	101,204	91,637
	Scranton PA School District	Taxable Bond	50,229	47,917
	Sulphur Springs California	Taxable Bond	150,317	146,741
	Terrebonne Levee & Conservation District	Taxable Bond	125,897	120,324
	Texas A&M University	Taxable Bond	118,410	117,829
	Texas ST Pub	Taxable Bond	56,988	57,109
	Westchester New York	Taxable Bond	100,000	100,794
TOTAL MUNICIPAL BONDS			2,090,062	2,008,991
	Federal Home Loan Banks	Note 5.100% 02/14/25	149,850	149,807
	Federal Home Loan Banks	Note 5.000% 04/24/28	146,028	149,020
	Federal Home Loan Banks	Note 4.000% 05/03/28	99,800	98,991
	Federal Home Loan Banks	Note 4.550% 05/01/30	44,739	43,177
	Federal Home Loan Banks	Note 4.550% 02/17/33	49,998	50,000
	Federal Home Loan Banks	Note 5.250% 04/02/26	37,087	37,344
	United States Treasury Note	Note 4.000% 02/15/34	285,695	289,506
	United States Treasury Note	Note 4.000% 12/15/25	72,117	71,757
	United States Treasury Note	Note 3.125% 11/15/28	256,384	254,272
	United States Treasury Note	Note 3.625% 05/31/28	158,000	149,575
	United States Treasury Note	Note 2.750% 05/31/29	59,503	58,882
	United States Treasury Note	Note 4.000% 02/28/30	179,034	185,608
	United States Treasury Note	Note 3.875% 08/15/33		
TOTAL U.S. GOVERNMENT SECURITIES			1,538,235	1,537,939
	Treasury Obligations Fund Principal #68	Money Market	2,079,752	2,079,752
TOTAL MONEY MARKET ACCOUNTS			2,079,752	2,079,752
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	California Credit Union	CD 5.450% 10/26/26	20,000	20,495
	Flagstar Bank	CD 4.650% 12/23/25	100,000	100,517
TOTAL CERTIFICATES OF DEPOSIT			245,000	247,236
TOTAL INVESTMENTS \$			16,667,511	\$ 17,209,031

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 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1510 - 0110
1510 - 0039

2024

This Form Is Open to
Public Inspection

Part I Annual Report Identification Information

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

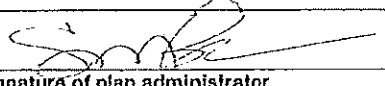
- A** This return/report is for: a multiemployer plan a multiple-employer plan (filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively bargained plan, check here▶
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here▶

Part II Basic Plan Information - enter all requested information

1a Name of plan PLUMBERS & PIPE FITTERS LOCAL 354 HEALTH & WELFARE FUND	1b Three-digit plan number (PN) ▶ 501
	1c Effective date of plan 08/15/1973
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) LOCAL 354 PLUMBERS & PIPE FITTERS HEALTH & WELFARE FUND 271 ARMBRUST ROAD P O DRAWER I YOUNGWOOD PA 15697	2b Employer Identification Number (EIN) 23-7335250
	2c Plan Sponsor's telephone number 724-925-7238
	2d Business code (see instructions) 525100

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		10/10/25	Elizabeth Burke
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

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

5 Total number of participants at the beginning of the plan year	5	632
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	479
a (2) Total number of active participants at the end of the plan year	6a(2)	478
b Retired or separated participants receiving benefits	6b	154
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	632
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	62

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

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

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

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