

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan PLUMBERS & PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND
1b Three-digit plan number (PN) ▶ 001
1c Effective date of plan 11/28/1958
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) BD OF TTEE OF PLUM & PIPE LU NO 74 PIPEFITTERS LU NO. 74 PENSION FUND
2b Employer Identification Number (EIN) 51-6015925
2c Plan Sponsor's telephone number 302-762-2008
2d Business code (see instructions) 238220

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

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

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

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1153
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	491
	<b>6a(2)</b>	481
	<b>6b</b>	448
	<b>6c</b>	142
	<b>6d</b>	1071
	<b>6e</b>	106
	<b>6f</b>	1177
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	32

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

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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**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.

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**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 \_\_\_\_\_

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

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

<b>A</b> Name of plan <u>PLUMBERS &amp; PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BD OF TTEE OF PLUM &amp; PIPE LU NO 74 PIPEFITTERS LU NO. 74 PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>51-6015925</u>

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

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

<b>b</b> Assets	
(1) Current value of assets .....	<b>1b(1)</b> <u>170979393</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b> <u>181468166</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b> <u>201220989</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b> <u>201220989</u>
<b>d</b> Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>
(2) "RPA '94" information:	
(a) Current liability .....	<b>1d(2)(a)</b> <u>355283993</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b> <u>8829848</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b> <u>15672573</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b> <u>15672573</u>

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

<b>SIGN HERE</b>  <u>BRYAN MCCORMICK</u> Type or print name of actuary  <u>KEYSTONE 74 BENEFITS AND ADMIN</u> Firm name  <u>3031 WALTON ROAD</u> <u>BUILDING B</u> <u>PLYMOUTH MEETING, PA 19462</u> Address of the firm	<u>09/11/2025</u> Date  <u>23-07345</u> Most recent enrollment number  <u>267-606-1428</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	170979393
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	541	182185378
<b>(2)</b> For terminated vested participants .....	153	26476348
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		34092615
<b>(b)</b> Vested benefits .....		112529652
<b>(c)</b> Total active .....	501	146622267
<b>(4)</b> Total .....	1195	355283993
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	48.12 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
07/01/2024	13110552					
01/01/2025	1247285					
			<b>Totals ▶</b>	<b>3(b)</b>	14357837	
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(c)</b>	
					<b>3(d)</b>	0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	90.2 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

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

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input type="checkbox"/> Entry age normal	<b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			
<b>j</b> If box h is checked, enter period of use of shortfall method .....	<b>5j</b>		
<b>k</b> Has a change been made in funding method for this plan year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method .....	<b>5m</b>		

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.29 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	9 9
<b>(2)</b> Females .....	<b>6c(2)</b>	9F 9F
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.25 % 7.25 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	3.5 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	11.4 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input checked="" type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

**7 New amortization bases established in the current plan year:**

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	12169029	1265518

**8 Miscellaneous information:**

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

**9 Funding standard account statement for this plan year:**

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	3988686

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	72725551	11604604
(2) Funding waivers .....	<b>9c(2)</b>		
(3) Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		1130514
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		16723804
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		44327383
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		14357837
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	8645345	2734134
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		3881499
<b>j</b> Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	84253095	
(2) "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	146248458	
(3) FFL credit .....	<b>9j(3)</b>		
<b>k</b> (1) Waived funding deficiency .....	<b>9k(1)</b>		
(2) Other credits .....	<b>9k(2)</b>		
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		65300853
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		48577049
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		
<b>o</b> Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		
(3) Total as of valuation date.....	<b>9o(3)</b>		
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		0
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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

<b>A</b> Name of plan <b>PLUMBERS &amp; PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BD OF TTEE OF PLUM &amp; PIPE LU NO 74 PIPEFITTERS LU NO. 74 PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>51-6015925</b>	

**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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**(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)

CBIZ INC

1845 WALNUT STREET  
PHILADELPHIA, PA 19103

31-1582098

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	58855	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)

J P MORGAN CHASE

111 POLARIS PARKWAY  
COLUMBUS, OH 43240

13-6038770

(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	249721	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)

YOUNG CONAWAY STARGATT TAYLOR

1000 NORTH KING STREET  
WILMINGTON, DE 19801

51-0082644

(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	77589	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)

SAGE ADVISORY SERVICES LTD

5900 SOUTHWEST PARKWAY  
AUSTIN, TX 78735

74-2798841

(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	58965	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)

NORTHERN TRUST

50 SOUTH LASALLE ST  
CHICAGO, IL 60675

36-3608252

(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	21996	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)

PNC BANK

400 WEST CROSTOWN PARKWA  
KALAMAZOO, MI 49001

22-1146430

(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	NONE	29049	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)

SMITH BARNEY

1600 MARKET STREET  
PHILADELPHIA, PA 19103

26-4310844

(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	28125	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)

NOVAK FRANCELLA

ONE PRESIDENTIAL BLVD  
BALA CYNWYD, PA 19004

61-1436956

(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	16310	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)

FOUNDRY PARTNERS LLC

510 FIRST AVE NORTH  
MINNEAPOLIS, MN 55403

46-1184506

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	86611	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)

ZENITH AMERICAN SOLUTIONS

501 CARR ROAD  
WILMINGTON, DE 19809

25-1135840

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	90451	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)

WHISMAN GIORDANO & ASSOCIATES LLC

111 CONTINENTAL DRIVE  
NEWARK, DE 19713-4330

20-3934956

(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	39053	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)

CHARTWELL INVESTMENT PARTNERS

1235 WESTLAKES DR STE 330  
BERWYN, PA 19312

23-2891243

(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	6337	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)

HOLROYD GELMAN, P.C.

2005 MARKET STREET  
PHI, PA 19103

92-2604351

(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	50987	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)

BOSTON MID CAP PNC

PO BOX 91309  
CLEVELAND, OH 44101

98-0202744

(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	60458	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)

ULLICO SEPARATE ACCOUNT J PNC

PO BOX 91309  
CLEVELAND, OH 44101

22-3952636

(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	88089	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)

EAGLE PNC

PO BOX 91309  
CLEVELAND, OH 44101

22-3361201

(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	61119	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"/>

(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.

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2024</b>  <hr/> <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>PLUMBERS &amp; PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) <u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BD OF TTEE OF PLUM &amp; PIPE LU NO 74 PIPEFITTERS LU NO. 74 PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>51-6015925</u>

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NTGI COLLECTIVE BOND INDEX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>		
<b>c</b> EIN-PN <u>45-6138589-029</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3055</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NTGI LABOR SELECT RUSSELL 3000</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>		
<b>c</b> EIN-PN <u>45-6138589-048</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5819546</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NTGI OM COLLECTIVE DAILY EAFE INDEX</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>NORTHERN TRUST GLOBAL INVESTMENTS</u>		
<b>c</b> EIN-PN <u>45-6138589-017</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9582138</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LEGAL&amp;GENERALS&amp;P500 COLLECTIVE INVE</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>LEGAL &amp; GENERAL COLLECTIVE INVESTMENT TRUST</u>		
<b>c</b> EIN-PN <u>35-7085469-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13863459</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>WCM FOCUSED INTL GROWTH FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>WCM INVESTMENT MANAGEMENT</u>		
<b>c</b> EIN-PN <u>20-8941519-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8882844</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>JPM INFRASTRUCTURE INVESTMENT FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>J P MORGAN IIF ERISA LP</u>		
<b>c</b> EIN-PN <u>20-5968009-001</u>	<b>d</b> Entity code <u>E</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7058122</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>INTERMEDIATE DURATION FIXED INCOME</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES &amp; CO LP</u>		
<b>c</b> EIN-PN <u>04-3200030-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16282430</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO SEPARATE ACCOUNT J

**b** Name of sponsor of entity listed in (a): PNC WEALTH MANAGEMENT

<b>c</b> EIN-PN 22-3952636-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16351619
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>PLUMBERS &amp; PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BD OF TTEE OF PLUM &amp; PIPE LU NO 74 PIPEFITTERS LU NO. 74 PENSION FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>51-6015925</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	366522	35490
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1379257	1256479
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	1479867	1537610
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	7138226	8122008
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	18896213	17166003
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	8938164	11118799
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	24477193	27926592
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	55548034	61902247
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	15286033	15940966
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	25652743	27716740
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	11959217	11195905

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	171121469	183918839
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	142076	222082
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	142076	222082
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	170979393	183696757

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	14356379	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		14356379
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	105770	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	712302	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	461341	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	3686	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		1283099
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	462411	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	922163	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		1384574
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	43243631	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	41563705	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		1679926
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	1249518	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		6583244
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		641821
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		2120610
<b>c</b> Other income .....	<b>2c</b>		1458
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		29300629

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	15426907	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		15426907
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>	242794	
(2) Contract administrator fees .....	<b>2i(2)</b>	119500	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	664753	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	129311	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1156358
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		16583265

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		12717364
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **WHISMAN GIORDANO ASSOCIATES LLC**

(2) EIN: **20-3934956**

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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		89039118
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 4088345.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>PLUMBERS &amp; PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BD OF TTEE OF PLUM &amp; PIPE LU NO 74 PIPEFITTERS LU NO. 74 PENSION FUND</u>	<b>D</b> Employer Identification Number (EIN) <u>51-6015925</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

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

1	
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**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 56-1354495

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

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

3	0
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer I.D GRIFFITH INC

**b** EIN 51-0060238

**c** Dollar amount contributed by employer 3916730

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 14 Year 2026

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

(1) Contribution rate (in dollars and cents) 21.83

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

**a** Name of contributing employer NOOTER CONSTRUCTION CO

**b** EIN 43-1219718

**c** Dollar amount contributed by employer 3824699

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 14 Year 2026

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

(1) Contribution rate (in dollars and cents) 21.32

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

**a** Name of contributing employer MODERN CONTROLS INC

**b** EIN 51-0320265

**c** Dollar amount contributed by employer 1759371

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 14 Year 2026

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

(1) Contribution rate (in dollars and cents) 9.81

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

**a** Name of contributing employer JONES LANG LASALLE AMERICAS INC

**b** EIN 36-4160760

**c** Dollar amount contributed by employer 1032448

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 14 Year 2026

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

(1) Contribution rate (in dollars and cents) 5.75

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

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

**b** EIN 26-1290248

**c** Dollar amount contributed by employer 931870

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 14 Year 2026

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

(1) Contribution rate (in dollars and cents) 5.19

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: 57.3 % Private Equity: \_\_\_\_\_ % Investment-Grade Debt and Interest Rate Hedging Assets: 31.5 %  
 High-Yield Debt: \_\_\_\_\_ % Real Assets: 7.1 % Cash or Cash Equivalents: \_\_\_\_\_ % Other: 4.1 %

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

<b>Structured Attachment</b> Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	<b>Schedule MB, line 8b(2)</b> <b>Schedule of Active Participant Data</b>	<b>2024</b> <hr/> This Form is Open to Public Inspection
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<b>Name of Plan</b>	PLUMBERS & PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	51-6015925	<b>PN</b>	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	25			26		
25 to 29	24			20		
30 to 34	4			14		
35 to 39	1			6		
40 to 44	2			3		
45 to 49	1					
50 to 54	2			3		
55 to 59	3					
60 to 64	1					
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25	1					
25 to 29	27					
30 to 34	24			14		
35 to 39	14			11		
40 to 44	7			7		
45 to 49	2			4		
50 to 54	1			8		
55 to 59				6		
60 to 64				4		
65 to 69				1		
70 & Up						

<b>Name of Plan</b>	PLUMBERS & PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	51-6015925	<b>PN</b>	001

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34	6					
35 to 39	17			4		
40 to 44	15			22		
45 to 49	11			14		
50 to 54	9			23		
55 to 59	11			18		
60 to 64	5			11		
65 to 69	1			2		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44	6					
45 to 49	19					
50 to 54	11			10		
55 to 59	9			3		
60 to 64	1					
65 to 69						
70 & Up						

<b>Name of Plan</b>	PLUMBERS & PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	51-6015925	<b>PN</b>	001

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Accrued Monthly Benefit		Compensation	Accrued Monthly Benefit
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54	1					
55 to 59	3					
60 to 64				2		
65 to 69						
70 & Up						

<b>Structured Attachment</b> Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	<b>Schedule MB, line 8b(3)</b> <b>Schedule of Projection of Employer Contributions and Withdrawal Liability Payments</b>	<b>2024</b> <hr/> This Form is Open to Public Inspection
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<b>Name of Plan</b>	PLUMBERS & PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	51-6015925	<b>PN</b>	001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	13500000		13500000
2025	13500000		13500000
2026	13500000		13500000
2027	13500000		13500000
2028	13500000		13500000
2029	13500000		13500000
2030	13500000		13500000
2031	13500000		13500000
2032	13500000		13500000
2033	13500000		13500000

<p style="text-align: center;"><b>Structured Attachment</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p><b>Schedule MB, line 8b(1)</b></p> <p><b>Schedule of Projection of Expected Benefit Payments</b></p>	<p style="font-weight: bold; font-size: large;">2024</p> <hr/> <p style="font-size: small;">This Form is Open to Public Inspection</p>
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<b>Name of Plan</b>	PLUMBERS & PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	51-6015925	<b>PN</b>	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	991849	668568	14011252	15671669
2025	1669777	335996	13589776	15595549
2026	2372828	426599	13127579	15927006
2027	2961352	506573	12695431	16163356
2028	3480121	626377	12235093	16341591
2029	3933448	707738	11727167	16368353
2030	4329057	822080	11212775	16363912
2031	4762340	912260	10725644	16400244
2032	5200948	982355	10228971	16412274
2033	5632763	1069504	9708663	16410930
2034	6003147	1117879	9184744	16305770
2035	6276561	1168217	8672798	16117576
2036	6505408	1197934	8158127	15861469
2037	6756608	1227986	7643849	15628443
2038	6955027	1267004	7133033	15355064
2039	7157573	1338195	6628581	15124349
2040	7299962	1396819	6133183	14829964
2041	7451630	1460073	5649252	14560955
2042	7495415	1473022	5178865	14147302
2043	7548451	1495318	4723758	13767527
2044	7595311	1489977	4285392	13370680
2045	7625442	1481443	3865039	12971924
2046	7643972	1500363	3463886	12608221
2047	7626249	1467244	3083100	12176593
2048	7578024	1458736	2723859	11760619

<b>Name of Plan</b>	PLUMBERS & PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	51-6015925	<b>PN</b>	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2049	7512304	1429887	2387295	11329486
2050	7429364	1398916	2074457	10902737
2051	7338860	1344568	1786245	10469673
2052	7221718	1311678	1523292	10056688
2053	7100656	1257898	1285918	9644472
2054	6933880	1194976	1074107	9202963
2055	6760617	1130943	887504	8779064
2056	6564469	1077996	725353	8367818
2057	6357050	1013103	586452	7956605
2058	6145140	949152	469198	7563490
2059	5913396	886234	371656	7171286
2060	5685251	824373	291671	6801295
2061	5440031	763373	226969	6430373
2062	5191942	704410	175287	6071639
2063	4937347	647323	134478	5719148
2064	4678860	592302	102579	5373741
2065	4415972	539498	77874	5033344
2066	4152755	489037	58899	4700691
2067	3894279	441026	44413	4379718
2068	3639847	395574	33406	4068827
2069	3391230	352772	25064	3769066
2070	3146204	312687	18749	3477640
2071	2909007	275372	13968	3198347
2072	2679917	240855	10360	2931132
2073	2459744	209143	7641	2676528



## INDEPENDENT AUDITOR’S REPORT

To the Board of Trustees of the  
Plumbers and Pipefitters  
Local Union No. 74 Pension Fund  
Wilmington, Delaware

### ***Opinion***

We have audited the financial statements of Plumbers & Pipefitters Local 74 - Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, information regarding the net assets available for benefits and accumulated plan benefits of Plumbers & Pipefitters Local 74 - Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Plumbers & Pipefitters Local 74 - Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Emphasis of Matter***

As discussed in Note B to the financial statements, effective January 1, 2023, plan management adopted Accounting Standards Update (ASU 2016—13) – *Financial Instruments – Credit Losses* (Topic 326): *Measurement of Credit Losses on Financial Instruments*. Our opinion is not modified with respect to this matter.

To the Board of Trustees of the  
Plumbers and Pipefitters  
Local Union No. 74 Pension Fund

***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 & Pipefitters Local 74 - Pension Fund's ability to continue as a going concern for one year after the date that the financial statements are 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

To the Board of Trustees of the  
Plumbers and Pipefitters  
Local Union No. 74 Pension Fund

***Auditor’s Responsibilities for the Audit of the Financial Statements (continued)***

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Plumbers & Pipefitters Local 74 - Pension Fund’s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers & Pipefitters Local 74 - Pension Fund’s ability to continue as a going concern for a reasonable period of time.

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

***Other Matter—Supplemental Schedules Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Assets [Held at End of Year] as of December 31, 2024, Assets [Acquired and Disposed of Within Year] for the year ended December 31, 2024, and Reportable Transactions for the year ended December 31, 2024, together referred to as “supplemental information,” are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

To the Board of Trustees of the  
Plumbers and Pipefitters  
Local Union No. 74 Pension Fund

***Other Matter—Supplemental Schedules Required by ERISA (continued)***

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

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

*Whisman Giordano & Associates, LLC*

Newark, Delaware

October 13, 2025

**SCHEDULE MB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

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

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

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

**A** Name of plan  
PLUMBERS & PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF  
BD OF TTBE OF PLUM & PIPE LU NO 74 PIPEFITTERS LU NO. 74 PENSION FUND

**D** Employer Identification Number (EIN)  
51-6015925

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

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

**b** Assets

(1) Current value of assets .....	<b>1b(1)</b>	<u>170,979,393</u>
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	<u>181,468,166</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	<u>201,220,989</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
(3) Accrued liability under unit credit cost method.....	<b>1c(3)</b>	<u>201,220,989</u>
<b>d</b> Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
(2) "RPA '94" information:		
(a) Current liability .....	<b>1d(2)(a)</b>	<u>355,283,993</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	<u>8,829,848</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	<u>15,672,573</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b>	<u>15,672,573</u>

**Statement by Enrolled Actuary**

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

**SIGN HERE** BRYAN MCCORMICK *BMM*

Signature of actuary

BRYAN MCCORMICK

Type or print name of actuary

KEYSTONE 74 BENEFITS AND ADMIN

Firm name

3031 WALTON ROAD BUILDING B  
PLYMOUTH MEETING PA 19462

Address of the firm

*09/11/2025*

Date  
2307345

Most recent enrollment number  
267-606-1428

Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2024  
v. 240311

**2** Operational information as of beginning of this plan year:

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	170,979,393
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	541	182,185,378
<b>(2)</b> For terminated vested participants .....	153	26,476,348
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		34,092,615
<b>(b)</b> Vested benefits .....		112,529,652
<b>(c)</b> Total active .....	501	146,622,267
<b>(4)</b> Total .....	1,195	355,283,993
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	48.12 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	13,110,552	0			
01/01/2025	1,247,285	0			
<b>Totals ▶</b>			<b>3(b)</b>	14,357,837	<b>3(c)</b>
					0

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

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	90.1 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." <input type="checkbox"/>	<b>4f</b>	

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

<b>a</b> <input type="checkbox"/> Attained age normal	<b>b</b> <input type="checkbox"/> Entry age normal	<b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit)	<b>d</b> <input type="checkbox"/> Aggregate
<b>e</b> <input type="checkbox"/> Frozen initial liability	<b>f</b> <input type="checkbox"/> Individual level premium	<b>g</b> <input type="checkbox"/> Individual aggregate	<b>h</b> <input type="checkbox"/> Shortfall
<b>i</b> <input type="checkbox"/> Other (specify):			
<b>j</b> If box h is checked, enter period of use of shortfall method .....			<b>5j</b>

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

**6** Checklist of certain actuarial assumptions:

<b>a</b> Interest rate for "RPA '94" current liability.....		<b>6a</b>	3.29 %
<b>b</b> Rates specified in insurance or annuity contracts .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:			
(1) Males.....	<b>6c(1)</b>	9	9
(2) Females .....	<b>6c(2)</b>	9F	9F
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	7.25 %	7.25 %
<b>e</b> Salary scale.....	<b>6e</b>	% <input type="checkbox"/> N/A	
<b>f</b> Withdrawal liability interest rate:			
(1) Type of interest rate.....	<b>6f(1)</b>	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>		%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>		3.5 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>		11.4 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>		<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage .....	<b>6i(1)</b>		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>		453,000
(3) If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>		<input type="checkbox"/>

**7** New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	12,169,029	1,265,518

**8** Miscellaneous information:

<b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval.....		<b>8a</b>	
<b>b</b> Demographic, benefit, and contribution information			
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>d</b> If line c is "Yes," provide the following additional information:			
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	<b>8d(2)</b>		
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	<b>8d(4)</b>		
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....	<b>8d(5)</b>		
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No	

<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s) .....		<b>8e</b>	
<b>9</b> Funding standard account statement for this plan year:			
<b>Charges to funding standard account:</b>			
<b>a</b> Prior year funding deficiency, if any.....		<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date .....		<b>9b</b>	3,988,686
<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	72,725,551	11,604,604
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>	0	0
<b>(3)</b> Certain bases for which the amortization period has been extended .....	<b>9c(3)</b>	0	0
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c .....		<b>9d</b>	1,130,514
<b>e</b> Total charges. Add lines 9a through 9d .....		<b>9e</b>	16,723,804
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any .....		<b>9f</b>	44,327,383
<b>g</b> Employer contributions. Total from column (b) of line 3 .....		<b>9g</b>	14,357,837
<b>h</b> Amortization credits as of valuation date .....		Outstanding balance	
<b>(1)</b> ERISA FFL (accrued liability FFL) .....	<b>9h(1)</b>	8,645,345	2,734,134
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9h(2)</b>		
<b>(3)</b> FFL credit .....	<b>9h(3)</b>		
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....		<b>9i</b>	3,881,499
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL) .....	<b>9j(1)</b>	84,253,095	
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>	146,248,458	
<b>(3)</b> FFL credit .....	<b>9j(3)</b>		0
<b>k</b> (1) Waived funding deficiency .....		<b>9k(1)</b>	0
<b>(2)</b> Other credits .....		<b>9k(2)</b>	0
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....		<b>9l</b>	65,300,853
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....		<b>9m</b>	48,577,049
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....		<b>9n</b>	
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year .....		<b>9o(1)</b>	0
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....		<b>9o(2)(a)</b>	0
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....		<b>9o(2)(b)</b>	0
<b>(3)</b> Total as of valuation date .....		<b>9o(3)</b>	0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.) .....		<b>10</b>	
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

**Plumbers & Pipefitters Local Union No. 74 Pension Plan**

**EIN: 51-6015925 Plan: 001**

**2024 Schedule MB, line 6 - Summary of Plan Provisions**

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**Effective Date:** November 28, 1958.

**Participation:** On the earliest January 1 or July 1 after completion of 1,000 hours in covered employment during a 12-consecutive month period.

**Credited Service:** Credited Service is earned in accordance with the following table:

Hours of Service	Credited Service
299 or less	0.00
300 - 480	0.25
481 - 780	0.50
781 - 1,199	0.75
1,200 or more	1.00

*\*A participant who is within 6 months of retirement eligibility earns 0.1 years for each 120 hours of service in the last 6 months of covered employment.*

**Vesting Service:** Vesting Service is earned in accordance with the following table:

Hours of Service	Vesting Service
249 or less	0.00
250 - 400	0.25
401 - 650	0.50
651 - 999	0.75
1,000 or more	1.00

*\*A participant who is within 6 months of retirement eligibility earns 0.1 years for each 100 hours of service in the last 6 months of covered employment.*

**Normal Retirement**

**Eligibility:** Age 65 with 5 years of plan participation.

**Unreduced Early Retirement**

**Eligibility:** Age 62 and 10 years of Credited Service; or  
Age 55 and 25 years of Credited Service; or  
Any age, with 30 years of Credited Service.

**Plumbers & Pipefitters Local Union No. 74 Pension Plan**  
**EIN: 51-6015925 Plan: 001**  
**2024 Schedule MB, line 6 - Summary of Plan Provisions**

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**(Continued)**

**Early Retirement**

**Eligibility:** Age 60 and 10 years of Credited Service; or  
Any age, with 25 years of Credited Service.

**Disability Retirement**

**Eligibility:** 10 years of Vesting Service.

**Pre-Retirement Death Benefit**

**Spouse's Benefit Eligibility:** 5 years of Vesting Service.

**Pre-Retirement Lump Sum**

**Death Benefit Eligibility:** Actively employed at death if the participant is not vested or married.

**Pension Supplement**

**Eligibility:** Retire with 25 years of Credited Service and be at least age 55 or be at least age 62 with sum of Credited Service and age of at least 80. Additionally, must have worked at least 601 hours during the 12 months immediately preceding retirement, and never previously denied the Supplement under the Plan.

**Vesting:** 5 years of Vesting Service.

**Normal Retirement Pension:** A Participant's monthly Accrued Benefit payable at his Normal Retirement Date will be equal to the sum of the below accrued benefits:

**For former Local 26 Plan participants:**

<u>Service Period</u>	<u>Rate</u>
Prior to 1981	\$13.00 per Past Service Credit plus, \$14.00 per Future Service Credit
1981	\$0.01375 per hour worked
1982	\$0.01875 per hour worked
1983 - 1984	\$0.02175 per hour worked
1985 - 1986	\$0.02475 per hour worked
1987 - 1990	\$0.03500 per hour worked

**Plumbers & Pipefitters Local Union No. 74 Pension Plan**  
**EIN: 51-6015925 Plan: 001**  
**2024 Schedule MB, line 6 - Summary of Plan Provisions**

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**(Continued)**

**For former Local 80 Plan participants:**

<u>Service Period</u>	<u>Rate</u>
Prior to 1976	\$18.45 per year of Credited Service
1976 - 1978	\$0.011 per hour worked
1979 - 1982	\$0.014 per hour worked
1983 - 1984	\$0.028 per hour worked
1985 - 1988	\$0.033 per hour worked
1989 - 1990	\$0.035 per hour worked

In addition, total hours worked in years 1969 - 1975 in excess of 1,680 per year up to 1,900 shall be multiplied by \$0.0113 and added to the monthly benefit.

**Normal Retirement Pension (continued):**

**For Local 74 participants:**

<u>Service Period</u>	<u>Rate</u>
1991	\$0.035 per hour worked
1992 - 1995	\$0.040 per hour worked
1996 - 1997	\$0.044 per hour worked
1998	\$0.047 per hour worked
1999 - 2000	\$0.050 per hour worked
2001	\$0.055 per hour worked
2002 - 2003	\$0.060 per hour worked
2004 - 2006	\$0.065 per hour worked
2007 - 2008	\$0.075 per hour worked
2009	\$0.080 per hour worked
2010 - 2023	\$0.085 per hour worked
2024 and later	\$0.095 per hour worked

**Previous Benefit Improvements for Active Participants:**

*For former Local 80 participants:*

- a) Effective January 1, 1988, monthly benefit improvement of \$100.**
- b) Effective January 1, 1989, monthly benefit improvement of \$54, then benefit increases**

**Plumbers & Pipefitters Local Union No. 74 Pension Plan**  
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**2024 Schedule MB, line 6 - Summary of Plan Provisions**

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**(Continued)**

*For former Local 26 participants:*

Benefits accrued as of December 31, 1988 increased by 1.4%.

*For Local 74 participants:*

- a) **Effective January 1, 1993, monthly benefit improvement of 5%, then increased by \$1**
- b) **Effective January 1, 1998, monthly benefit improvement of 15%.**
- c) **Effective January 1, 1999, monthly benefit improvement of 4%.**

**Pension Supplement Amount:** \$750 per month payable until age month preceding age 65 or Medicare-eligibility age.

**Unreduced Early Retirement**

**Pension:** Accrued Benefit without reduction.

**Early Retirement Pension:**

Same as Normal Retirement Pension but reduced 1/2% for each month prior to Normal Retirement Date (generally, 65) for benefits accrued after 1990, and reduced 1/2% for each month prior to age 62, for benefits accrued before 1991.

**Late Retirement:**

Participants who work past their Normal Retirement Date continue to earn additional benefit service.

**Disability Pension:**

Same as Normal Retirement Pension, payable immediately.

**Pre-Retirement Death**

**Spouse's Benefit:**

50% of the benefit participant would have received had he retired the day before he died and elected the 50% Joint & Survivor Annuity. If the participant died prior to eligibility for Early Retirement, the spouse's benefit is deferred to the date the participant would have reached his Earliest Retirement Date. The surviving spouse can elect the lump-sum benefit described below, if the value is greater than that of the survivor annuity.

**Pre-Retirement Lump Sum**

**Death Benefit:**

Total employer contributions made on participant's behalf, payable immediately.

**Plumbers & Pipefitters Local Union No. 74 Pension Plan**  
**EIN: 51-6015925 Plan: 001**  
**2024 Schedule MB, line 6 - Summary of Plan Provisions**

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**(Continued)**

**Normal Form of Payment:**

**Married Participants:**

50% Joint & Survivor Life  
Annuity:

At retirement, the Participant will receive an actuarially reduced benefit which will provide 50% of the benefit to the spouse upon death of the Participant. Should the spouse predecease the Participant, the Participant's benefit will be restored to the amount it was before the actuarial reduction.

**Unmarried Participants:**

Life Annuity with 60 Months  
Certain:

At retirement, the Participant will receive a benefit that will pay him for the remainder of his lifetime, or for 60 months, whichever is greater.

**Optional Forms of Payment:** Life Annuity with 120 Months Certain  
50% Joint & Survivor Annuity, with pop-up  
66 2/3% Joint & Survivor Annuity, with pop-up  
75% Joint & Survivor Annuity, with pop-up  
100% Joint & Survivor Annuity, with pop-up

**Status of Plan:** Ongoing.

**Changes Since**

**Prior Valuation:**

The monthly benefit accrual rate per hour worked was increased from \$0.085 to \$0.095 effective January 1, 2024.

**Plumbers & Pipefitters Local Union No. 74 Pension Plan**

**EIN: 51-6015925 Plan: 001**

**2024 Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods**

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**Interest Rates**

*Funding Interest Rate* 7.25% per year, compounded annually.  
*RPA Current Liability* 3.29% per year, compounded annually.

**Mortality**

*Healthy* Amount-Weighted Pri-2012 Blue Collar Table, with base rates increased by 110% and male rates set forward 2 years, with MP-2021 Mortality Improvement Scale

*Disabled* Pri-2012 Disability Mortality Table, with base rates increased by 110% and male rates set forward 2 years, with MP-2021 Mortality Improvement Scale

*RPA Current Liability* IRS 2024 Mortality Table, as prescribed.

**Retirement Age:**

The following are assumed retirement probabilities by status:

Active		Terminated Vested	
Age	Retirement Rate (%)	Age	Retirement Rate (%)
<54	0.00	<60	0.00
54 - 58	25.00	60	15.00
59 - 61	15.00	61	15.00
62	40.00	62	33.33
63	15.00	63	25.00
64	50.00	64	85.00
65+	100.00	65+	100.00

**Withdrawal and Disability Rates:**

Sample rates are shown below.

Age	Per 100 Exposed		
	Withdrawal %	Male Disability %	Female Disability %
25	5.37	0.09	0.15
30	5.17	0.12	0.18
35	4.84	0.15	0.24
40	4.39	0.21	0.30
45	3.90	0.30	0.45
50	3.12	0.54	0.78
55	1.98	1.08	1.47
60	1.65	2.70	3.63
65	2.44	6.66	8.67

**Plumbers & Pipefitters Local Union No. 74 Pension Plan**  
**EIN: 51-6015925 Plan: 001**  
**2024 Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods**

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**(continued)**

<b>Data</b>	Data was received from Zenith American Solutions. Continuing members not in receipt of a pension who worked at least 400 hours in the prior Plan Year were considered Active. An hours requirement was not included for new hires. Members with at least 5 year of Vesting Service (generally) who were not Active and not yet in receipt of a benefit were considered Terminated Vested. Members in pay status were based on a pension register provided by Zenith American Solutions. Members receiving the Pension Supplement and deaths were also based on data from Zenith American Solutions.
<b>Expenses</b>	An amount equal to the actual expenses (excluding investment expenses) paid in the preceding Plan Year, rounded to the nearest \$10,000, added to the Normal Cost.
<b>Hours Worked</b>	Each active Participant is assumed to work 1,850 hours of pension service in each year in the future.
<b>Form of Payment:</b>	35% of retiring participants are assumed to elect a Life Annuity with 60 Months Certain. The remaining 65% are assumed to elect a 50% Joint and Survivor Annuity, with pop-up. Surviving spouses are assumed to retire with their benefit in the form of a Single Life Annuity.
<b>Marital Status</b>	80% of the Participants are assumed to be married with spouses being three years younger than the participant.
<b>Deferred Vested Members Past Normal Retirement Age:</b>	Benefits for these members were increased in accordance with the Plan's definition of Actuarial Equivalence.
<b>Actuarial Valuation Method</b>	Unit Credit cost method.  Normal Cost - For each active participant, the present value of the benefit expected to be earned during the year.  Actuarial Accrued Liability - For each active participant, the present value of the benefit accrued as of the valuation date. For each terminated participant, the present value at the valuation date of their pension entitlement.

**Plumbers & Pipefitters Local Union No. 74 Pension Plan**  
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**2024 Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods**

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**(continued)**

<b>Asset Valuation Method</b>	25% of the gain or loss is recognized each year for four years. This is adjusted, if necessary, to remain no greater than 120% of market value, nor less than 80% of market value.
<b>Changes since the Prior Valuation</b>	The current liability interest rate was changed from 2.55 to 3.29%, in compliance with IRS regulations. The current liability mortality table was updated to the IRS 2024 Static Mortality Table.

**Plumbers & Pipefitters Local Union No. 74 Pension Plan**  
**EIN: 51-6015925 Plan: 001**  
**2024 Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods**

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(continued)

**Rationale for Selection of Significant Actuarial Assumptions**

<b>Interest Rate</b>	The interest rate assumption used for funding purposes is based on current and future market expectations, and professional judgment. In setting the long-term investment return assumption, the Fund's Investment Consultant provided future investment expectations based on the Plan's asset allocation.
<b>Mortality</b>	The mortality assumption is based on historical and current demographic data and professional judgment. Periodically, we perform experience studies where we compare actual to expected experience.
<b>Retirement from Active and Terminated Vested Status</b>	The retirement age decrements for active and terminated vested participants are based on observations of recent and historical retirements and in consideration of plan design, and the actuary's experience with plans of a similar size, workforce composition, and geography.
<b>Withdrawal</b>	The current assumption has been selected based on observations of recent and historical terminations (including the impact of withdrawals due to disability) and the actuary's experience with plans of a similar size, plan design, workforce composition and geography.
<b>Plan Expenses</b>	Expenses paid from the plan trust are estimated by reviewing historical fees paid from the trust, with consideration of PBGC premiums and other expenditures expected to be paid in this Plan Year.
<b>Marital Status</b>	The current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, and workforce composition.
<b>Disability</b>	Because the Fund does not have enough data to do a fully credible experience analysis with respect to disability during active employment, the current assumption has been selected based on observations of recent disabilities, the actuary's experience with plans of a similar size, plan design, workforce composition and geography.



WHISMAN GIORDANO  
CERTIFIED PUBLIC ACCOUNTANTS

Building Extraordinary Relationships

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74  
PENSION FUND

FINANCIAL STATEMENTS  
AND  
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2024 AND 2023

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74  
PENSION FUND

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## INDEPENDENT AUDITOR’S REPORT

To the Board of Trustees of the  
Plumbers and Pipefitters  
Local Union No. 74 Pension Fund  
Wilmington, Delaware

### ***Opinion***

We have audited the financial statements of Plumbers & Pipefitters Local 74 - Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, information regarding the net assets available for benefits and accumulated plan benefits of Plumbers & Pipefitters Local 74 - Pension Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Plumbers & Pipefitters Local 74 - Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Emphasis of Matter***

As discussed in Note B to the financial statements, effective January 1, 2023, plan management adopted Accounting Standards Update (ASU 2016—13) – *Financial Instruments – Credit Losses* (Topic 326): *Measurement of Credit Losses on Financial Instruments*. Our opinion is not modified with respect to this matter.

To the Board of Trustees of the  
Plumbers and Pipefitters  
Local Union No. 74 Pension Fund

***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 & Pipefitters Local 74 - Pension Fund's ability to continue as a going concern for one year after the date that the financial statements are 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

To the Board of Trustees of the  
Plumbers and Pipefitters  
Local Union No. 74 Pension Fund

***Auditor’s Responsibilities for the Audit of the Financial Statements (continued)***

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Plumbers & Pipefitters Local 74 - Pension Fund’s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers & Pipefitters Local 74 - Pension Fund’s ability to continue as a going concern for a reasonable period of time.

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

***Other Matter—Supplemental Schedules Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Assets [Held at End of Year] as of December 31, 2024, Assets [Acquired and Disposed of Within Year] for the year ended December 31, 2024, and Reportable Transactions for the year ended December 31, 2024, together referred to as “supplemental information,” are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

To the Board of Trustees of the  
Plumbers and Pipefitters  
Local Union No. 74 Pension Fund

***Other Matter—Supplemental Schedules Required by ERISA (continued)***

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

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

*Whisman Giordano & Associates, LLC*

Newark, Delaware

October 13, 2025

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023*</u>
<b>ASSETS</b>		
Investments		
U.S. government obligations	\$ 17,079,508	\$ 18,592,628
Corporate and municipal bonds	11,118,799	8,938,164
Mutual funds	27,716,740	25,652,743
Collective trusts		
Daily Aggregate Bond Index Fund	3,055	2,893
Daily Russell 3000 Equity Index Fund	5,819,546	10,857,513
Daily EAFE Index Fund	9,582,138	9,217,387
Loomis Fixed Income Trust	16,282,430	8,718,781
Ullico Collective Trust Fund	16,351,619	15,660,775
S&P 500 Collective Investment Trust	13,863,459	11,090,685
Alternative Investments		
WCM Focused International Growth Fund	8,882,844	8,241,023
JPM Infrastructure	7,058,122	7,045,010
Partnerships	11,195,905	11,959,217
Marketable equity securities	34,254,021	29,435,279
Money market portfolio	1,881,074	2,483,725
Total investments	<u>181,089,260</u>	<u>167,895,823</u>
Receivables		
Employers' contributions	1,247,285	1,370,063
Delinquents	9,194	9,194
Due from Welfare Fund	3,556	3,556
Interest and dividends	240,551	241,710
Due from broker	-	9,040
Total receivables	<u>1,500,586</u>	<u>1,633,563</u>
Prepaid expenses	<u>1,293,503</u>	<u>1,225,561</u>
Cash and equivalents	<u>35,490</u>	<u>366,522</u>
TOTAL ASSETS	<u>183,918,839</u>	<u>171,121,469</u>
<b>LIABILITIES</b>		
Accrued expenses	183,375	142,076
Due to broker	<u>38,707</u>	<u>-</u>
TOTAL LIABILITIES	<u>222,082</u>	<u>142,076</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 183,696,757</u>	<u>\$ 170,979,393</u>

*\*Restated for comparative purposes.*

*See accompanying notes to financial statements.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ADDITIONS TO PLAN ASSETS		
Investment income		
Net appreciation in fair value of investments	\$ 12,275,071	\$ 15,554,722
Interest and dividends	2,667,721	2,498,981
Total investment income	<u>14,942,792</u>	<u>18,053,703</u>
Investment expenses	(664,753)	(468,781)
Net investment income	<u>14,278,039</u>	<u>17,584,922</u>
Contributions		
Employers	17,774,104	17,394,248
Reciprocal administration	85,527	110,812
Refunds to other locals	(1,768,893)	(1,965,014)
Benefit waiver program	(1,732,901)	(1,618,702)
Total contributions	<u>14,357,837</u>	<u>13,921,344</u>
TOTAL ADDITIONS	<u>28,635,876</u>	<u>31,506,266</u>
DEDUCTIONS FROM PLAN ASSETS		
Benefits paid directly to participants	<u>15,426,907</u>	<u>14,700,503</u>
Administrative expenses		
Administration fees	119,500	109,810
Conferences, conventions and meetings	22,982	17,938
Consulting and actuarial services	58,855	67,750
Dues and subscriptions	1,643	5,950
Insurance	64,390	60,198
Professional fees	183,939	150,290
Office supplies and miscellaneous	40,296	40,575
Total administrative expenses	<u>491,605</u>	<u>452,511</u>
TOTAL DEDUCTIONS	<u>15,918,512</u>	<u>15,153,014</u>
NET INCREASE IN NET ASSETS	12,717,364	16,353,252
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>170,979,393</u>	<u>154,626,141</u>
End of year	<u>\$ 183,696,757</u>	<u>\$ 170,979,393</u>

See accompanying notes to financial statements.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

STATEMENTS OF ACCUMULATED PLAN BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested benefits		
Participants currently receiving payments	\$ 127,716,976	\$ 119,402,190
Other participants	59,789,769	63,675,221
Total vested benefits	<u>187,506,745</u>	<u>183,077,411</u>
Non-vested benefits	<u>18,878,235</u>	<u>18,143,578</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 206,384,980</u></u>	<u><u>\$ 201,220,989</u></u>

*See accompanying notes to financial statements.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
INCREASES (DECREASES) DURING THE YEAR		
Benefits accumulated	\$ 6,561,602	\$ 9,013,127
Increase for interest due to decrease in the discount period	14,029,296	13,489,942
Benefits paid	<u>(15,426,907)</u>	<u>(14,700,503)</u>
NET INCREASE IN ACCUMULATED PLAN BENEFITS	5,163,991	7,802,566
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Beginning of year	<u>201,220,989</u>	<u>193,418,423</u>
End of year	<u><u>\$ 206,384,980</u></u>	<u><u>\$ 201,220,989</u></u>

*See accompanying notes to financial statements.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE A - PLAN DESCRIPTION

The following brief description of the Plumbers and Pipefitters Local Union No. 74 Pension Fund (the “Plan”) is provided for general purposes only. Participants should refer to the Plan agreement for more complete information.

The Plumbers and Pipefitters Local Union No. 74 Pension Fund was formed on January 1, 1991, through a merger of the Pipefitters Local Union No. 80 Pension Fund and the Plumbers’ Local Union No. 26 and Employers’ Joint Pension Fund.

*General*

The Plumbers and Pipefitters Local Union No. 74 Pension Fund is a multiemployer defined benefit pension plan covering all eligible members of the Union. It is subject to the provisions of the Employee Retirement Income Security Act (ERISA) of 1974.

*Pension Benefits*

*Normal retirement pension:*

- Eligibility requirements: must be a participant at the normal retirement date and retire on or after that date.
- Monthly pension: the sum of accrued pension is calculated as follows:
  - For former Local 80 participants:

Plan Years	Rate	Plan Years	Rate
Prior to 1976	\$18.45 per year	1999-2000	.050 per hour worked
1976-1978	.011 per hour worked	2001	.055 per hour worked
1979-1982	.014 per hour worked	2002-2003	.060 per hour worked
1983-1984	.028 per hour worked	2004-2006	.065 per hour worked
1985-1988	.033 per hour worked	2007-2008	.075 per hour worked
1989-1991	.035 per hour worked	2009	.080 per hour worked
1992-1995	.040 per hour worked	2010-2023	.085 per hour worked
1996-1997	.044 per hour worked	2024 and later	.095 per hour worked
1998	.047 per hour worked		

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE A - PLAN DESCRIPTION (CONTINUED)

*Pension Benefits (Continued)*

*Normal retirement pension: (Continued)*

- Monthly pension: (Continued)
  - For former Local 80 participants (Continued):
    - Monthly benefit supplements:
      - Effective January 1, 1988, monthly benefit improvement of \$100 for active and retired participants.
      - Effective January 1, 1989, monthly benefit improvement of \$54 for active and retired participants.
      - Effective January 1, 1989, monthly benefits increased by 13% for active and retired participants.
      - In addition, total hours worked in calendar years 1969 through 1975 in excess of 1,680 per year up to 1,900 shall be multiplied by .0113 and added to the monthly-accrued benefit.

- For former Local 26 participants:

Plan Years	Rate	Plan Years	Rate
Prior to 1981	\$13.00 per past service plus \$14.00 per future service credit	1998	.04700 per hour worked
		1999-2000	.05000 per hour worked
		2001	.05500 per hour worked
1981	.01375 per hour worked	2002-2003	.06000 per hour worked
1982	.01875 per hour worked	2004-2006	.06500 per hour worked
1983-1984	.02175 per hour worked	2007-2008	.07500 per hour worked
1985-1986	.02475 per hour worked	2009	.08000 per hour worked
1987-1991	.03500 per hour worked	2010-2023	.08500 per hour worked
1992-1995	.04000 per hour worked	2024 and later	.095 per hour worked
1996-1997	.04400 per hour worked		

- Monthly benefit supplements:
  - Benefits accrued as of 12/31/88 increased by 1.4% for active participants.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE A - PLAN DESCRIPTION (CONTINUED)

*Pension Benefits (Continued)*

*Normal retirement pension: (Continued)*

- Monthly pension: (Continued)

- For Local 74 participants:

<u>Plan Years</u>	<u>Rate</u>	<u>Plan Years</u>	<u>Rate</u>
1991	.035 per hour worked	2002-2003	.060 per hour worked
1992-1995	.040 per hour worked	2004-2006	.065 per hour worked
1996-1997	.044 per hour worked	2007-2008	.075 per hour worked
1998	.047 per hour worked	2009	.080 per hour worked
1999-2000	.050 per hour worked	2010-2023	.085 per hour worked
2001	.055 per hour worked	2024 and later	.095 per hour worked

- Monthly benefit supplements:

- Effective December 31, 1992, monthly benefit improvement of 5% for active and retiree participants.
- Effective January 1, 1993, monthly benefit improvement of \$100 for active and retired participants.
- Effective January 1, 1994, monthly benefit improvement of 7% for active and retired participants, with a \$42 minimum increase granted to each retiree.
- Effective January 1, 1996, monthly benefit improvement of 3% for active and retired participants.
- Effective January 1, 1998, monthly benefit improvement of 15% for active and retired participants with a \$135 minimum increase for each retiree.
- Effective January 1, 1999, monthly benefit improvements of 4% for active and retired participants.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE A - PLAN DESCRIPTION (CONTINUED)

*Pension Benefits (Continued)*

*Early retirement pension:*

- Monthly pension: normal retirement pension accrued to date of early retirement, reduced by 1/2% per month for each month prior to age 65.
- Eligibility requirements: must have attained age 60 with at least 10 years of credited service or have completed at least 25 years of credited service.

*Disability retirement pension:*

- Eligibility requirements: must have at least 10 years of vesting service, not suffered a permanent break-in-service, and be totally and permanently disabled as defined by the Federal Social Security Act.
- Monthly pension: normal retirement pension accrued to date of disability with no reduction for early retirement.

*Benefits payable on other termination of employment:*

- Eligibility requirements: must have at least 5 years of vesting service.
- Monthly pension: normal retirement pension accrued to date of termination payable at normal retirement date or reduced fee early commencement.

*Pre-retirement death benefits:*

- For single participants: the named beneficiary will be eligible to receive a lump sum death benefit equal to the aggregate contributions made on the employee's behalf. Aggregate contributions shall not include contributions made prior to any permanent break-in-service. For former Local 26 participants who do not have hours of service after December 31, 1988, the amount of benefit shall be limited to the greater of 50% of all contributions made on the deceased's behalf or \$350 for each year of credited service earned after January 1, 1959.
- For married participants, prior to having 5 years of vesting service: same as above.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE A - PLAN DESCRIPTION (CONTINUED)

*Pension Benefits (Continued)*

*Pre-retirement death benefits: (Continued)*

- For married participants with at least 5 years of vesting service: after attaining eligibility for early retirement, the eligible spouse will receive a monthly benefit equal to 50% of the normal retirement pension computed as of the date of death, reduced for early commencement as if the employee had retired the day before his death. If younger than early retirement age at death, the benefit will be determined as of the date of death but reduced as if he had retired at the earliest retirement age [age 60 with 10 years of credited service], and further reduced as if the employee had elected the continuation to the spouse under the 50% joint and survivor annuitant option. Payment will commence on the first day of the month following the later of the employee's death or the month the employee would have attained the earliest retirement age and will be payable during the surviving spouse's lifetime. The surviving spouse may elect the lump sum cash payment described in the first option above, if greater, instead of this survivor annuity.

*Post-retirement death benefit:*

- Depends on the form of annuity elected by the pensioner.

*Optional forms of payment:*

- Normal form:
  - Married participants: automatic surviving spouse annuity providing a reduced pension payable to the retired participant during his lifetime with 50% continuing monthly for life to his surviving spouse at his death. However, if the spouse predeceases the retired participant, the participant will thereafter receive the unreduced monthly benefit he would have received if he had not been married at retirement, including any applicable pension increases.
  - Single participants: single life annuity with 60 monthly payments guaranteed.
- Joint and survivor annuitant option: a reduced amount of pension is payable to the retired participant during his lifetime, with the provision that after his death either 100%, 75%, 66 2/3%, or 50% of such reduced pension shall continue to and for the lifetime of the surviving spouse.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE A - PLAN DESCRIPTION (CONTINUED)

*Pension Benefits (Continued)*

*Optional forms of payment: (Continued)*

- Ten-year certain and life option: a reduced pension is payable to the retired participant during his lifetime, with the provision that, if his death occurs before he has received 120 monthly payments, such payments will continue to his designated beneficiary until a total of 120 monthly payments are made.

*Supplemental Pension Benefit:*

- Eligibility requirements: retire on or after January 1, 1997, and are entitled to an unreduced early retirement pension provided the following conditions are satisfied:
  - Retires at age 55 or older, but not yet age 65; and
  - Has worked 601 or more hours in covered employment during the 12 months immediately preceding the month in which his or her retirement benefits commence; and
  - Has never before been denied a temporary pension supplement from this Plan upon retirement; and
  - If a participant is age 62, but not yet age 65, at the time his or her retirement benefits commence, the participant's age plus years of credited service must total 80.
- Monthly pension: \$750 monthly. The supplemental period commences on the date of the participant's unreduced early retirement and ends with the payment payable on the first of the month immediately preceding the participant's 62nd birthday, or the first of the month in which the participant's death occurs, if earlier.

*Contributions*

Contributions to the Plan are based on an agreed-upon rate per hour in the collective bargaining agreement as negotiated between the Plumbers and Pipefitters Local Union No. 74 and participating employers.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

*Basis of Accounting*

The Plan's policy is to prepare its financial statements on the accrual basis of accounting; consequently, investment income and contributions are recognized when earned, benefits when paid, and administrative expenses when a liability is incurred.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

*Use of Estimates*

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

*Financial Instruments – Credit Losses*

The Plan adheres to Accounting Standards Codification (ASC) 326 *Financial Instruments – Credit Losses: Measurement of Credit Losses on Financial Instruments*, effective January 1, 2023. This standard replaces the incurred loss methodology with an expected loss policy that is referred to as the current expected credit loss (CECL). CECL requires an estimate of credit losses for the remaining estimated life of a financial asset and generally applies to those assets measured at amortized cost, including contribution and notes receivable and, when applicable, held to maturity debt securities. Financial assets measured at amortized cost are presented at the net amount expected to be ultimately collected or realized.

The adherence of ASC 326 had no significant impact on the 2024 or 2023 financial statements.

*Reclassifications*

Certain accounts in the prior-year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

*Income Taxes*

The Plan is exempt from federal income taxes under Section 401(a) of the Internal Revenue Code, according to the latest letter of determination dated April 19, 2011.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. Management evaluated such tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator has a high level of confidence that the Plan is no longer subject to income tax examinations for years prior to 2021.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

*Investment Valuation and Income Recognition*

Investments are presented at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investment policies have been established by management of the Plan. The changes in the difference between the fair value and the cost of investments and the realized gain (loss) on sale of investments are reflected in the statements of changes in net assets available for benefit as net appreciation (depreciation) in fair value of investments. Investment transactions are recognized as of the trade date, and the cost of investments sold is determined on a weighted average basis. Interest income is recorded on the accrual basis and dividend income is recognized as of the ex-dividend date.

*Actuarial Present Value of Accumulated Plan Benefits*

Accumulated plan benefits are those estimated future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or beneficiaries.

The actuarial present value of accumulated plan benefits is determined by actuaries and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money. The significant actuarial assumptions used in the valuations at December 31, 2024 and 2023 were:

- a) Investment return of 7.25% (2024 and 2023) compounded annually, for funding purposes.
- b) Retirement age-rates vary based on age.
- c) Life expectancy of participants: The amount-weighted Pri-2012 Blue Collar Table, with base rates increased by 110% and male rates set forward 2 years, with MP-2021 Mortality Improvement Scale and Pri-2012 Disability Mortality Table, with base rates increased by 110% and male rates set forward 2 years, with MP-2021 Mortality Improvement Scale (2024 and 2023).
- d) The assumed administrative costs were \$492,000 (2024) and \$453,000 (2023) for schedule cost purposes only.
- e) The actuarial valuation report as of December 31, 2024 is based on financial and demographic information as of that date. Changes subsequent to that date are not reflected and could affect future actuarial costs of the Plan.
- f) 25% of the gain or loss is recognized each year for four years. This is adjusted, if necessary, to remain no greater than 120% of market value, nor less than 80% of market value.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

*Actuarial Present Value of Accumulated Plan Benefits (Continued)*

- g) Actuarial Cost Method: The actuarial cost method was the Unit Credit cost method for the years 2024 and 2023.
- h) Current Liability Assumptions: Interest Mortality: 4.01% (2024) and 3.29% (2023), in compliance with IRS regulations.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue.

*Employers' Withdrawal Liability*

The Plan complies with provisions of the Multiemployer Pension Plan Amendments Act of 1980 that require imposition of "withdrawal liability" on a contributing employer that partially or totally withdraws from the Plan. The Trustees of the Plan adopted the presumptive method set forth in ERISA Section 4211(b) to allocate potential employers' liabilities. Due to historical collections of withdrawal liability coupled with the determination of when the Plan is entitled to such monies, revenue from any withdrawal liability is recorded when payments are received.

*Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

NOTE C - FUNDING POLICY

The Plan is funded with contributions by employers for union employees who work within the Union's jurisdiction based on number of hours worked during each monthly reporting period. The Plan received contributions for the years ended December 31, 2024 and 2023 of \$14,357,837 and \$13,921,344, respectively, which exceeded the minimum ERISA requirements.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE D - INVESTMENTS

The following table presents the fair value of investments:

Investments at Fair Value as Determined by Quoted Market Price	December 31,	
	2024	2023*
U.S. government obligations		
Sage account	\$ 17,079,508	\$ 18,592,628
Total U.S. government obligations	<u>17,079,508</u>	<u>18,592,628</u>
Corporate and municipal bonds		
Sage account	11,118,799	8,938,164
Total corporate and municipal bonds	<u>11,118,799</u>	<u>8,938,164</u>
Mutual funds		
Lazard Global Listed Infrastructure Portfolio	7,213,691	6,760,138
Invesco S&P 500 Equal Weight Fund	20,503,049	18,892,605
Total mutual funds	<u>27,716,740</u>	<u>25,652,743</u>
Collective trusts		
NTGI-QM Collective Daily Aggregate Bond Index Fund	3,055	2,893
NTGI-QM Collective Daily Russell 3000 Labor Select Fund	5,819,546	10,857,513
NTGI-QM Collective Daily EAFE Index Fund-Lending	9,582,138	9,217,387
Loomis Sayles	16,282,430	8,718,781
Ullico	16,351,619	15,660,775
S&P 500 Collective Investment Trust	13,863,459	11,090,685
Total collective trusts	<u>61,902,247</u>	<u>55,548,034</u>
Alternative Investments		
JPM Infrastructure	7,058,122	7,045,010
WCM Focused International Growth Fund	8,882,844	8,241,023
Total joint venture interests	<u>15,940,966</u>	<u>15,286,033</u>
Partnerships		
Boyd Watterson State Government Fund, LP	<u>11,195,905</u>	<u>11,959,217</u>
Marketable equity securities		
PNC Boston Mid Cap	10,859,383	-
Foundry account	7,619,264	6,224,004
Chartwell account	-	9,912,091
Eagle account	6,465,964	5,031,936
JPM Equity account	9,309,410	8,267,248
Total marketable equity securities	<u>34,254,021</u>	<u>29,435,279</u>
Money market portfolio		
Sage account	593,332	710,388
Northern Trust account	45,242	43,939
Eagle account	358,515	335,709
JPM Equity account	138,535	73,850
Legal and General account	-	75
Foundry account	149,308	615,935
Cash account	86,495	303,585
Chartwell account	-	327,319
JPM Infrastructure account	242,221	-
Invesco account	-	72,925
PNC Boston Mid Cap account	267,426.00	-
Total money market portfolio	<u>1,881,074</u>	<u>2,483,725</u>
Total investments	<u>\$ 181,089,260</u>	<u>\$ 167,895,823</u>

\*Restated for comparative purposes.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE D - INVESTMENTS (CONTINUED)

During the years ended December 31, 2024 and 2023, the Plan's investments, including gains and losses on investments bought and sold as well as held during the year, appreciated in value by \$12,275,071 and \$15,554,722, respectively.

NOTE E - FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement as of the reporting date.

The fair value measurements accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority; Level 2 inputs consist of observable inputs other than quoted prices for identical assets; and Level 3 inputs are unobservable and have the lowest priority.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs were used only when Level 1 inputs were not available. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. There have been no changes in the methodologies used at December 31, 2024 and 2023.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE E - FAIR VALUE MEASUREMENTS (CONTINUED)

Investment fair value measured on a recurring basis at December 31, 2024:

Description	Fair Value	Level 1	Level 2	Level 3
December 31, 2024				
U.S. Government obligations	\$ 17,079,508	\$ 6,834,364	\$ 10,245,144	\$ -
Corporate and municipal bonds	11,118,799	-	11,118,799	-
Mutual funds	27,716,740	27,716,740	-	-
Collective trusts				
Daily Aggregate Bond Index Fd	3,055	-	-	3,055
Daily Russell 3000 Equity Index Fd	5,819,546	-	-	5,819,546
Daily EAFE Index Fund	9,582,138	-	-	9,582,138
Loomis Fixed Income Trust	16,282,430	-	-	16,282,430
Ullico Collective Trust Fund	16,351,619	-	-	16,351,619
S&P 500 Collective Investment Tst	13,863,459	-	-	13,863,459
Alternative investments				
WCM Focused Int'l Growth Fund	8,882,844	-	-	8,882,844
JPM Infrastructure Fund	7,058,122	-	-	7,058,122
Partnerships	11,195,905	-	-	11,195,905
Marketable equity securities	34,254,021	34,254,021	-	-
Money market portfolio	1,881,074	1,881,074	-	-
Totals	<u>\$ 181,089,260</u>	<u>\$ 70,686,199</u>	<u>\$ 21,363,943</u>	<u>\$ 89,039,118</u>

Investment fair value measured on a recurring basis at December 31, 2023:

Description*	Fair Value	Level 1	Level 2	Level 3*
December 31, 2023				
U.S. Government obligations	\$ 18,592,628	\$ 9,139,129	\$ 9,453,499	\$ -
Corporate and municipal bonds	8,938,164	-	8,938,164	-
Mutual funds	25,652,743	25,652,743	-	-
Collective trusts				
Daily Aggregate Bond Index Fd	2,893	-	-	2,893
Daily Russell 3000 Equity Index Fd	10,857,513	-	-	10,857,513
Daily EAFE Index Fund	9,217,387	-	-	9,217,387
Loomis Fixed Income Trust	8,718,781	-	-	8,718,781
Ullico Collective Trust Fund	15,660,775	-	-	15,660,775
S&P 500 Collective Investment Tst	11,090,685	-	-	11,090,685
Alternative Investments				
WCM Focused Int'l Growth Fund	8,241,023	-	-	8,241,023
JPM Infrastructure Fund	7,045,010	-	-	7,045,010
Partnerships	11,959,217	-	-	11,959,217
Marketable equity securities	29,435,279	29,435,279	-	-
Money market portfolio	2,483,725	2,483,725	-	-
Totals	<u>\$ 167,895,823</u>	<u>\$ 66,710,876</u>	<u>\$ 18,391,663</u>	<u>\$ 82,793,284</u>

\*Restated for comparative purposes.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE E - FAIR VALUE MEASUREMENTS (CONTINUED)

The assets included in narrative are as follows:

- Level 1- The fair value of common stock, mutual funds, and certain U.S. government securities is based on quoted market prices.
- Level 2- The fair value of certain government instruments, and corporate and municipal bonds is based on quoted market that are not active, or for which all significant inputs are unobservable.
- Level 3- The fair value of the Plan's interest in joint venture investments (103-12 investment entities) and Partnerships is based on the value at the beginning of the year of the Plan's interest in the entities plus actual contributions, appreciation (depreciation) in value plus allocated investment income less actual distributions and allocated administrative expenses. The fair value of the Plan's interest in common collective trusts (Daily Aggregate Funds) is based on the fair value computed per share times the number of shares held at December 31 (note: the trusts use the same valuation methods as applied to their audited financial statements).

The fair value of the real estate investments (principally rental property subject to long-term leases) is based on an estimate determined by the trust's management at December 31, 2024 and 2023. Fair value is defined as the most probable price in cash (or terms which can be expressed in cash equivalents) for which an asset would sell in a competitive market under all conditions requisite of a fair sale, with the buyer and seller each able and willing to buy and sell, respectively, and acting prudently, knowledgeable, and for self-interest, and assuming that neither is under undue duress.

Gains and losses (realized and unrealized) included in net assets available for benefits for the years ended December 31, 2024 and 2023 are reported in net appreciation (depreciation) in fair value of investments.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE F - RISKS AND UNCERTAINTIES

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

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

NOTE G - CONCENTRATIONS

The Plan maintains cash balances at a PNC bank. The accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At December 31, 2024 and 2023 the uninsured balances amounted to \$1,520,708 and \$476,231, respectively. At December 31, 2024 and 2023, the Plan maintains cash equivalents of \$1,881,074 and \$2,483,725, respectively, which are neither insured nor guaranteed by the FDIC or any other government agency.

Contributions can vary annually among participating employers depending on the quantity and extent of contracted services performed. For the year ended December 31, 2024, three major contributing employers provided approximately 66% of employer and total contributions. For the year ended December 31, 2023, two major contributing employers provided approximately 64% of employer and total contributions.

NOTE H - PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by the Employee Retirement Income Security Act (ERISA) of 1974 and its related regulations.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE I - RECONCILIATION OF FEDERAL FORM 5500 TO FINANCIAL STATEMENTS

Because the reporting requirements for the Federal Form 5500 differ in some respects from U.S. generally accepted accounting principles, there are certain variances between the financial statements and Federal Form 5500. Below is a reconciliation of such differences.

	<u>Amounts</u>
Per Federal Form 5500	
Interest	
Interest-bearing cash [line 2b(1)(A)]	\$ 105,590
U.S. Government securities [line 2b(1)(B)]	712,302
Corporate debt instruments [line 2b(1)(C)]	454,939
Other [line 2b(1)(F)]	<u>10,088</u>
Total interest [line 2b(1)(G)]	1,282,919
Dividends	
Common stock [line 2b(2)(B)]	932,963
Registered investment company shares [line 2b(2)(C)]	<u>451,839</u>
Total dividends [line 2b(2)(D)]	1,384,802
Net gain on sale of assets [line 2b(4)(C)]	2,546,802
Unrealized appreciation of assets [line 2b(5)(C)]	3,738,905
Net investment from common/collective trusts [line 2b(6)]	6,354,213
Net investment from 103-12 investment entities [line 2b(9)]	654,933
Net investment gain from	
registered investment companies [line 2b(10)]	154,522
Other income [net investment gain from partnerships, line 2c]	<u>(1,174,304)</u>
Total per Federal Form 5500	<u>\$ 14,942,792</u>
Per Financial Statements	
Net appreciation in fair value of investments	\$ 12,275,071
Interest and dividends	<u>2,667,721</u>
Total per financial statements	<u>\$ 14,942,792</u>

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

NOTE J - PROHIBITED TRANSACTIONS

There were no prohibited transactions in 2024 or 2023.

NOTE K - EVALUATION OF SUBSEQUENT EVENTS

Management has evaluated all other subsequent events through October 13, 2025, the date on which the financial statements were available to be issued. Management has determined that no additional disclosures or adjustments are necessary to the financial statements.

SUPPLEMENTAL SCHEDULES

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

(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	
<b>U.S. Government Obligations</b>				
<b><u>Agency Bonds</u></b>				
	Federal Home Loan Mtg Pool SD1531	5.000% Due 07/01/2052	127,248.800	\$ 123,183
	Federal Home Loan Mtg Pool SD2184	6.000% Due 01/01/2053	45,683.480	45,909
	Federal Home Loan Mtg Pool SD4997	5.000% Due 10/01/2053	132,194.610	127,828
	Federal Home Loan Mtg Pool SD5960	5.500% Due 07/01/2054	322,942.632	319,461
	Federal Home Loan Mtg Pool SD8161	2.500% Due 08/01/2051	298,539.125	245,223
	Federal Home Loan Mtg Pool SD8195	3.000% Due 01/01/2052	319,184.298	271,897
	Federal Home Loan Mtg Pool SD8196	3.500% Due 02/01/2052	47,496.010	42,219
	Federal Home Loan Mtg Pool SD8207	3.500% Due 04/01/2052	495,524.670	438,901
	Federal Home Loan Mtg Pool SD8214	3.500% Due 05/01/2052	358,766.080	317,921
	Federal Home Loan Mtg Pool SD8215	4.000% Due 05/01/2052	252,495.880	231,397
	Federal Home Loan Mtg Pool SD8217	4.000% Due 04/01/2052	193,253.730	177,049
	Federal Home Loan Mtg Pool SD8222	4.000% Due 06/01/2052	326,777.190	299,184
	Federal Home Loan Mtg Pool SD8245	4.500% Due 09/01/2052	185,413.720	174,743
	Federal Home Loan Mtg Pool SD8246	5.000% Due 09/01/2052	150,721.382	145,945
	Federal Home Loan Mtg Pool SD8256	4.000% Due 10/01/2052	74,985.840	68,642
	Federal Home Loan Mtg Pool SD8277	5.500% Due 11/01/2052	29,450.020	29,140
	Federal Home Loan Mtg Pool SD8394	5.000% Due 01/01/2054	104,617.650	101,007
	Federal Home Loan Mtg Pool SD8395	5.500% Due 01/01/2054	105,114.204	103,783
	Federal Home Loan Mtg Pool SD3977	5.000% Due 04/01/2053	269,467.970	260,508
	Federal Home Loan Mtg Pool RA7484	4.000% Due 06/01/2052	42,622.150	39,065
	Federal Home Loan Mtg Pool RA8880	5.500% Due 04/01/2053	116,778.820	115,923
	Carried forward to next page		3,970,916	3,678,931

Note: An asterisk in column (a) indicates a transaction with a party in interest

See Independent Auditor's Report.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**U.S. Government Obligations (Continued)**

**Agency Bonds (Continued)**

Carried forward from previous page			3,970,916	3,678,931
Federal Natl Mtg Assn Pool AS5272	3.500% Due 06/01/2045	39,701.400	41,134	35,842
Federal Natl Mtg Assn Pool AS6520	3.500% Due 01/01/2046	41,609.140	43,862	37,345
Federal Natl Mtg Assn Pool CB4794	4.500% Due 10/01/2052	271,740.473	269,405	255,787
Federal Natl Mtg Assn Pool CB4842	5.500% Due 10/01/2052	167,805.157	163,138	166,483
Federal Natl Mtg Assn Pool CB5525	6.000% Due 01/01/2053	49,823.922	49,917	50,069
Federal Natl Mtg Assn Pool CB5897	5.000% Due 03/01/2053	207,125.590	203,598	200,554
Federal Natl Mtg Assn Pool CB6755	6.000% Due 07/01/2053	124,835.074	126,057	126,296
Federal Natl Mtg Assn Pool CB6841	5.000% Due 08/01/2053	122,519.038	120,447	119,003
Federal Natl Mtg Assn Pool CB7106	5.500% Due 09/01/2053	41,846.777	40,078	41,517
Federal Natl Mtg Assn Pool FS3191	5.500% Due 10/01/2052	59,349.070	59,414	58,841
Federal Natl Mtg Assn Pool FS8795	6.000% Due 08/01/2054	68,102.856	69,175	68,449
Federal Natl Mtg Assn Pool MA2896	3.500% Due 02/01/2047	44,021.880	45,078	39,511
Federal Natl Mtg Assn Pool MA4281	2.000% Due 03/01/2051	327,777.079	328,737	257,108
Federal Natl Mtg Assn Pool MA4305	2.000% Due 04/01/2051	178,165.230	178,322	139,726
Federal Natl Mtg Assn Pool MA4399	2.500% Due 08/01/2051	192,650.400	200,251	157,850
Federal Natl Mtg Assn Pool MA4413	2.000% Due 09/01/2051	592,959.590	582,719	463,113
Federal Natl Mtg Assn Pool MA4437	2.000% Due 10/01/2051	455,309.900	454,302	356,098
Federal Natl Mtg Assn Pool MA4512	2.500% Due 12/01/2051	342,890.262	335,237	280,399
Federal Natl Mtg Assn Pool MA4514	3.500% Due 12/01/2051	193,281.840	193,682	172,185
Federal Natl Mtg Assn Pool MA4579	3.000% Due 04/01/2052	436,935.620	424,554	371,906
Federal Natl Mtg Assn Pool MA4580	3.500% Due 04/01/2052	324,193.360	325,656	287,342
Federal Natl Mtg Assn Pool MA4600	3.500% Due 04/01/2052	394,396.230	383,211	349,545
			<hr/>	<hr/>
Carried forward to next page			8,608,890	7,713,900

See Independent Auditor's Report.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**U.S. Government Obligations (Continued)**

**Agency Bonds (Continued)**

Carried forward from previous page			8,608,890	7,713,900
Federal Natl Mtg Assn Pool MA4625	3.500% Due 06/01/2052	27,492.730	25,400	24,355
Federal Natl Mtg Assn Pool MA4644	4.000% Due 04/01/2052	375,660.220	374,486	344,274
Federal Natl Mtg Assn Pool MA4684	4.500% Due 06/01/2052	245,180.330	249,313	230,989
Federal Natl Mtg Assn Pool MA4701	4.500% Due 08/01/2052	126,692.730	119,546	119,402
Federal Natl Mtg Assn Pool MA4737	5.000% Due 08/01/2052	80,645.590	81,188	78,097
Federal Natl Mtg Assn Pool MA4785	5.000% Due 10/01/2052	123,290.857	122,255	119,374
Federal Natl Mtg Assn Pool MA4807	5.500% Due 11/01/2052	24,805.569	24,380	24,610
Federal Natl Mtg Assn Pool MA4838	3.500% Due 12/01/2052	326,682.315	292,940	289,431
Federal Natl Mtg Assn Pool MA5040	6.000% Due 06/01/2053	27,719.250	27,928	27,907
Federal Natl Mtg Assn Pool MA5071	5.000% Due 07/01/2053	272,782.781	269,266	263,639
Federal Natl Mtg Assn Pool MA5166	6.000% Due 10/01/2053	170,930.842	169,602	171,844
Federal Natl Mtg Assn Pool MA5189	5.000% Due 11/01/2053	297,176.005	294,111	287,117
Federal Natl Mtg Assn Pool MA5215	5.500% Due 12/01/2053	287,715.582	286,805	284,119
Federal Natl Mtg Assn Pool MA5245	5.000% Due 01/01/2054	275,530.571	269,893	266,088
<b>Total Agency Bonds</b>			<u>11,216,005</u>	<u>10,245,144</u>

**U.S. Government Obligations (Continued)**

**Treasury Bonds**

USA Treasury Notes	2.875% Due 05/15/2043	511,000.000	405,573	387,042
USA Treasury Notes	1.250% Due 05/15/2050	2,443,000.000	1,997,859	1,158,202
USA Treasury Notes	2.000% Due 11/15/2041	638,000.000	450,861	428,366
Carried forward to next page			<u>2,854,293</u>	<u>1,973,609</u>

See Independent Auditor's Report.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**U.S. Government Obligations (Continued)**

**Treasury Bonds (Continued)**

Carried forward from previous page			2,854,293	1,973,609
USA Treasury Notes	2.250% Due 02/15/2052	1,343,000.000	1,008,247	814,180
USA Treasury Notes	3.750% Due 05/31/2030	500,000.000	488,848	483,945
USA Treasury Notes	3.875% Due 08/15/2033	275,000.000	266,326	261,723
USA Treasury Notes	4.000% Due 01/31/2029	115,000.000	113,814	113,425
USA Treasury Notes	4.125% Due 03/31/2029	283,000.000	280,226	280,218
USA Treasury Notes	4.625% Due 04/30/2029	293,000.000	294,374	295,807
USA Treasury Notes	4.375% Due 05/15/2034	266,000.000	269,627	261,912
USA Treasury Notes	4.375% Due 07/15/2027	640,000.000	643,765	641,645
USA Treasury Notes	3.875% Due 08/15/2034	145,000.000	143,511	137,103
USA Treasury Notes	3.375% Due 09/15/2027	772,000.000	761,115	754,414
USA Treasury Notes	4.125% Due 11/25/2027	820,000.000	821,486	816,384
<b>Total Treasury Bonds</b>			<u>7,945,633</u>	<u>6,834,364</u>
<b>Total U.S. Government Obligations</b>			<u>\$ 19,161,638</u>	<u>\$ 17,079,508</u>

**Corporate and Municipal Bonds**

**Corporate Bonds**

Aercap Ireland Cap	3.000% Due 10/29/2028	150,000.000	\$ 126,116	\$ 138,894
Agree LP	5.625% Due 06/15/2034	58,000.000	57,320	58,169
Air Lease Corp	4.625% Due 10/01/2028	155,000.000	<u>167,985</u>	<u>152,356</u>

Carried forward to next page			351,421	349,418
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PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**Corporate and Municipal Bonds (Continued)**

**Corporate Bonds (Continued)**

Carried forward from previous page			351,421	349,418
Air Lease Corp	5.200% Due 07/15/2031	148,000.000	147,274	146,233
American Express Credit Accoun	5.058% Due 07/16/2029	315,000.000	317,143	315,652
Bank of America Corporation	Var% Due 12/31/2089	105,000.000	101,588	101,098
Bank of America Corporation	Var% Due 07/22/2027	145,000.000	132,646	138,233
Bank of America Corporation	Var% Due 08/15/2035	79,000.000	79,000	76,892
Bank of America Corporation	Var% Due 10/25/2035	260,000.000	257,894	254,207
Bank of NY Mellon Corp	Var% Due 12/31/2089	87,000.000	78,844	82,222
Bank of NY Mellon Corp	Var5 Due 10/25/2028	300,000.000	308,361	307,971
Bank	5.716% Due 06/15/2057	107,000.000	110,206	110,701
Broadcom Inc	4.350% Due 02/15/2030	89,000.000	88,843	86,596
Bunge Ltd Finance Corp	4.650% Due 09/17/2034	109,000.000	108,656	102,893
CD Mortgage Trust	3.348% Due 11/10/2049	38,463.760	41,367	37,895
CNO Financial Group Inc	5.250% Due 05/30/2029	119,000.000	130,929	118,162
CNO Financial Group Inc	6.450% Due 06/15/2034	55,000.000	54,817	56,823
CSAIL Commercial Mortgage Trust	3.807% Due 11/15/2048	170,000.000	179,943	168,502
Capital One Financial Co	Var% Due 03/01/2030	50,000.000	50,000	46,227
Capital One Financial Co	Var% Due 02/01/2034	149,000.000	149,119	149,645
Capital One Multi-Asset Execut	4.420% Due 05/15/2028	245,000.000	241,804	245,025
Capital One Multi-Asset Execut	3.920% Due 09/17/2029	250,000.000	249,951	245,715
Centerpoint Ener Houston	5.150% Due 03/01/2034	159,000.000	158,467	157,070
Citigroup Inc	Var% Due 10/27/2028	99,000.000	87,805	95,281
Citigroup Inc	Var% Due 06/09/2027	175,000.000	171,257	166,625
Carried forward to next page			3,597,332	3,559,085

See Independent Auditor's Report.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**Corporate and Municipal Bonds (Continued)**

**Corporate Bonds (Continued)**

Carried forward from previous page			3,597,332	3,559,085
Citigroup Inc	Var% Due 02/13/2030	65,000.000	65,686	64,951
Citigroup Inc	Var% Due 01/28/2027	210,000.000	187,429	201,671
Citigroup Inc	Var% Due 05/25/2034	90,000.000	92,120	91,686
Corporate Office Prop LP	2.750% Due 04/15/2031	150,000.000	144,678	128,048
Corporate Office Prop LP	2.900% Due 12/01/2033	180,000.000	174,214	144,607
Dte Energy Co	5.850% Due 06/01/2034	80,000.000	81,186	82,125
Dell Int LLC / EMC Corp	4.850% Due 02/01/2035	104,000.000	103,632	98,762
Duke Energy Corp	4.800% Due 12/15/2045	81,000.000	89,085	69,905
Duke Energy Corp	6.100% Due 09/15/2053	147,000.000	146,937	149,323
Duke Energy Corp	3.200% Due 08/15/2049	3,000.000	3,204	1,999
EPR Properties	3.750% Due 08/15/2029	122,000.000	106,422	113,027
Edison International	6.950% Due 11/15/2029	54,000.000	55,933	57,667
Energy Transfer Partners	6.500% Due 02/01/2042	87,000.000	99,521	90,096
First American Financial	5.450% Due 09/30/2034	54,000.000	53,823	52,069
Ford Motor Company	6.100% Due 08/19/2032	71,000.000	70,457	70,656
General Motors Finl Co.	6.100% Due 01/07/2034	137,000.000	137,100	138,984
Goldman Sachs Group Inc	6.750% Due 10/01/2037	171,000.000	216,660	183,066
HCA Inc	5.875% Due 02/01/2029	137,000.000	138,385	139,828
HCA Inc	6.000% Due 04/01/2054	90,000.000	91,544	85,735
Howmet Aerospace Inc	4.850% Due 10/15/2031	90,000.000	89,796	88,197
Huntington Bancshares	Var% Due 11/18/2039	105,000.000	105,000	104,864
			<hr/>	<hr/>
Carried forward to next page			5,850,142	5,716,348

*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**Corporate and Municipal Bonds (Continued)**

**Corporate Bonds (Continued)**

Carried forward from previous page			5,850,142	5,716,348
Hyundai Auto Receivables Trust	5.270% Due 07/15/2031	70,000.000	69,985	70,440
Invitation Homes Op	4.875% Due 02/01/2035	109,000.000	107,890	103,116
JP Morgan Chase Commercial Mor Series 2017 JP5 Class AS	3.732% Due 01/15/2049	46,903.660	49,344	46,590
JBS USA/Food/Finance	3.625% Due 01/15/2032	105,000.000	92,419	92,657
JP Morgan Chase	Var% Due 07/23/2029	115,000.000	108,235	111,907
JP Morgan Chase & Co	Var% Due 06/01/2034	101,000.000	100,855	100,929
JP Morgan Chase Commercial Mor Series 2017 JP5 Class AS	3.548% Due 03/15/2050	126,140.170	120,198	124,097
JP Morgan Chase & Co	Var% Due 12/31/2049	71,000.000	71,309	70,683
Kimco Realty Corp	4.600% Due 02/01/2033	133,000.000	132,299	126,605
Kinder Morgan Ener Part	6.950% Due 01/15/2038	130,000.000	141,107	140,859
Kite Realty Group LP	5.500% Due 03/01/2034	120,000.000	118,404	119,357
Kite Realty Group LP	4.950% Due 12/15/2031	135,000.000	131,738	131,346
Kroger Co	5.500% Due 09/15/2054	108,000.000	107,722	101,722
Kyndryl Holdings Inc	3.150% Due 10/15/2031	84,000.000	68,891	72,839
Morgan Stanley IXIS Real Estate Series 2006-2 Class A1	Var% Due 11/25/2036	439.350	435	139
Mylan NV	5.250% Due 06/15/2046	144,000.000	164,133	121,245
Oracle Corp	3.850% Due 04/01/2060	115,000.000	110,773	78,891
PNC Financial Services GRP Inc	Var% Due 12/31/2089	89,000.000	79,566	83,535
PNC Financial Services	Var% Due 01/26/2027	141,000.000	141,000	140,808
PNC Financial Services	Var% Due 05/14/2030	146,000.000	146,000	148,059
Primerica Inc	2.800% Due 11/19/2031	171,000.000	168,138	146,342
Prudential Financial Inc	Var% Due 05/15/2045	101,000.000	96,758	100,317
Carried forward to next page			8,177,341	7,948,831

*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

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EIN: 51-6015925

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**Corporate and Municipal Bonds (Continued)**

**Corporate Bonds (Continued)**

Carried forward from previous page			8,177,341	7,948,831
Radian Group Inc	6.200% Due 05/15/2029	83,000.000	83,545	85,117
Realty Income Corp	3.400% Due 01/15/2030	50,000.000	50,501	46,482
Regions Financial Corp	Var% Due 06/06/2030	79,000.000	79,000	80,093
Sabine Pass Liquefaction	4.500% Due 05/15/2030	125,000.000	118,690	121,085
San Diego G & E	4.500% Due 08/15/2040	110,000.000	117,644	98,592
Charles Schwab Corp	Var% Due 12/31/2049	76,000.000	69,578	73,507
Charles Schwab Corp	Var% Due 05/19/2034	131,000.000	131,000	134,846
Selective Insurance Grou	5.375% Due 03/01/2049	78,000.000	79,948	70,965
Sequoia Mortgage Trust Series 2013 7 Class A2	Var% Due 06/25/2043	81,370.549	82,973	70,976
Southern Co	4.400% Due 07/01/2046	123,000.000	138,166	101,732
Southern Co	Var% Due 09/15/2051	60,000.000	59,438	57,457
Southwestern Energy Co	4.750% Due 02/01/2032	62,000.000	59,753	57,710
Targa Resources Partners	4.000% Due 01/15/2032	99,000.000	83,392	90,065
Toronto - Dominion Bank	4.783% Due 12/17/2029	155,000.000	153,047	152,911
Toronto - Dominion Bank	Var% Due 09/10/2034	87,000.000	87,000	85,117
Toyota Motor Credit Corp	5.400% Due 11/10/2025	211,000.000	211,179	212,686
Truist Financial Corp.	Var% Due 01/26/2029	101,000.000	101,000	100,472
US Bancorp	Var% Due 01/26/2029	57,000.000	51,659	53,908
US Bancorp	Var% Due 11/03/2036	108,000.000	87,647	87,475
Valero Energy Corp	6.625% Due 06/15/2037	178,000.000	231,738	186,711
Verizon Master Tust Series 2024-3 Class B	5.540% Due 04/22/2030	100,000.000	99,990	101,781
Verizon Master Trust Series 6 Class A1A	4.170% Due 08/20/2030	435,000.000	435,173	430,815
Carried forward to next page			10,789,403	10,449,335

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PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

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**Corporate and Municipal Bonds (Continued)**

**Corporate Bonds (Continued)**

Carried forward from previous page

10,789,403 10,449,335

Wells Fargo & Company	Var% Due 06/02/2028	200,000.000	200,987	188,366
Wells Fargo & Company	Var% Due 07/25/2028	143,000.000	141,124	142,492
Wells Fargo & Company	Var% Due 12/31/2089	53,000.000	53,000	54,704
Willis North America Inc	5.900% Due 03/05/2054	58,000.000	60,954	57,180

**Total Corporate Bonds**

11,245,468 10,892,077

**Corporate and Municipal Bonds (Continued)**

**Municipal Bonds**

Colorado St Health Facilities	3.796% Due 11/01/2044	65,000.000	67,392	51,869
Golden St Tobacco Securitization	2.158% Due 06/01/2026	150,000.000	150,000	144,854
Sales Tax Securitization Corp	2.325% Due 01/01/2025	30,000.000	30,000	30,000

**Total Municipal Bonds**

247,392 226,722

**Total Corporate and Municipal Bonds**

\$ 11,492,860 \$ 11,118,799

**Mutual Funds**

Lazard Global Listed Infra Portfolio	[GLIFX]	GLIFX,	Lazard Global Listed Infra Port	461,528.539	\$ 6,556,366	\$ 7,213,691
Invesco S&P 500 Equal Weight	[RSP]	RSP,	Invesco S&P 500 Equal Weight	117,005.000	15,309,899	20,502,786

**Total Mutual Funds**

\$ 21,866,266 \$ 27,716,477

*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

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**Collective Trusts**

NT Collective Short Term	NT Collective Short Term	3,054.980	\$ 3,055	\$ 3,055
Daily Russell 3000 Equity Ind Fd	Daily Russell 3000 Equity Ind Fd	65,314.770	688,162	5,819,546
Daily EAFE Index Fund	Daily EAFE Index Fund	12,284.100	5,188,860	9,582,139
Loomis Sayles Fixed Income Trust	Loomis Sayles Fixed Income Trust	1,043,076.851	15,300,000	16,282,430
Ullico Collective Trust Fund	Ullico Collective Trust Fund	874,074.404	14,776,934	16,351,617
S&P 500 Collective Inv Trust Fd	S&P 500 Collective Inv Trust Fd	41,483.764	4,658,212	13,863,459

**Total Collective Trusts**

\$ 40,615,223      \$ 61,902,245

**Joint Venture Interests (103-12 Investments)**

WCM Focused Intl Growth Fd	WCM Focused Intl Growth Fd	8,882,843.990	\$ 5,284,503	\$ 8,882,844
JPM Infrastructure	JPM Infrastructure	7,173,632.560	6,522,883	7,058,122

**Total Joint Venture Interests**

\$ 11,807,386      \$ 15,940,966

**Partnerships**

Boyd Watterson State Govt. Fund, LP	Boyd Watterson State Govt. Fund, L	11,195,905.000	\$ 10,910,992	\$ 11,195,905
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**Total Partnerships**

\$ 10,910,992      \$ 11,195,905

**Marketable Equity Securities**

Allegion PLC	[ALLE]	ALLE	Allegion PLC	971	\$ 128,696	\$ 126,890
Aon PLC/Ireland-A	[AON]	AON	Aon PLC/Ireland-A	848	252,184	304,568

Carried forward to next page

380,879      431,458

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PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

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**Marketable Equity Securities (Continued)**

Carried forward from previous page					380,879	431,458
Aon PLC/Ireland-A	[AON]	AON	Aon PLC/Ireland-A	239	72,768	85,839
Accenture PLC Class A	[ACN]	CAN	Accenture PLC Class A	135	38,175	47,492
Coca Cola Europacific Part PLC	[CCEP]	CCEP	Coca Cola Europacific Part PLC	849	61,056	65,212
Eaton Corp PLC	[ETN]	ETN	Eaton Corp PLC	409	69,518	135,735
Icon PLC	[ICLR]	ICLR	Icon PLC	201	62,898	42,152
Ichor Holdings LTD	[ICHR]	ICHR	Ichor Holdings LTD	2,650	80,816	85,383
Weatherford INTL LTD	[WFRD]	WFRD	Weatherford INTL LTD	829	86,055	59,381
Medtronic PLC	[MDT]	MDT	Medtronic PLC	974	81,493	77,803
Renaissance Holdings LTD	[RNR]	RNR	Renaissance Holdings LTD	263	65,441	65,437
Seagate Technology Holdings	[STX]	STX	Seagate Technology Holdings	761	55,603	65,682
Sensata Technologies Holdings	[ST]	ST	Sensata Technologies Holdings	1,318	47,491	36,113
Penguin Solutions, Inc	[PENG]	PENG	Penguin Solutions, Inc	5,400	96,709	103,626
TE Connectivity PLC	[TEL]	TEL	TE Connectivity PLC	511	73,421	73,058
Chubb LTD	[CB]	CB	Chubb LTD	302	64,813	83,443
Garmin LTD	[GRMN]	GRMN	Garmin LTD	214	29,619	44,140
Checkpoint Software Tech	[CHKP]	CHKP	Checkpoint Software Tech	851	139,850	158,882
Eltek LTD	[ELTK]	ELTK	Eltek LTD	4,629	50,429	51,197
Gilat Satellite Networks LTD	[GILT]	GILT	Gilat Satellite Networks LTD	17,175	105,348	105,626
Aercap Holdings NV	[AER]	AER	Aercap Holdings NV	2,461	142,352	235,518
NXP Semiconductors	[NXPI]	NXPI	NXP Semiconductors	344	66,058	71,500
Ardmore Shipping Corp	[ASC]	ASC	Ardmore Shipping Corp	3,900	66,788	47,385
Flex LTD	[FLEX]	FLEX	Flex LTD	3,971	114,601	152,447
Genco Shipping and Trading LTD	[GNK]	GNK	Genco Shipping and Trading LTD	6,725	130,318	93,747
Carried forward to next page					2,182,499	2,418,254

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**Marketable Equity Securities (Continued)**

Carried forward from previous page					2,182,499	2,418,254
Global Ship Lease INC-CL A	[GSL]	GSL	Global Ship Lease INC-CL A	5,600	91,441	122,248
ACCO Brands Corp	[ACCO]	ACCO	ACCO Brands Corp	14,429	100,713	75,752
Abacus Life Inc	[ABL]	ABL	Abacus Life Inc	12,620	101,033	98,815
Abbot Laboratories Inc	[ABT]	ABT	Abbot Laboratories Inc	856	92,328	96,822
Abbvie Inc	[ABBV]	ABBV	Abbvie Inc	971	147,397	172,547
Accuray Inc	[ARRAY]	ARRAY	Accuray Inc	41,225	111,975	81,626
Affiliated Managers Group Inc	[AMG]	AMG	Affiliated Managers Group Inc	425	69,915	78,591
Air Products & Chemicals Inc	[APD]	APD	Air Products & Chemicals Inc	615	175,875	178,375
Alaska Air Group Inc	[ALK]	ALK	Alaska Air Group Inc	1,238	48,467	80,161
ALCOA Corp	[AA]	AA	ALCOA Corp	3,564	132,275	134,648
Alerus Financial Corp	[ALRS]	ALRS	Alerus Financial Corp	3,725	85,772	71,669
Alexandria Real Estate Equities	[ARE]	ARE	Alexandria Real Estate Equities	289	42,050	28,192
Alphabet INC/CA-CL C	[GOOG]	GOOG	Alphabet INC/CA-CL C	1,990	281,338	378,976
Alta Equip Group Inc	[ALTG]	ALTG	Alta Equip Group Inc	3,875	43,507	25,343
Amazon Com Inc	[AMZN]	AMZN	Amazon Com Inc	2,714	396,121	595,424
Amerant Bancorp Inc	[AMTB]	AMTB	Amerant Bancorp Inc	4,075	104,309	91,321
American Electric Power Inc	[AEP]	AEP	American Electric Power Inc	440	36,547	40,581
American Express CO	[AXP]	AXP	American Express CO	665	118,110	197,365
American Public Education	[APEI]	APEI	American Public Education	5,050	42,484	108,929
Logility Supply Chain Solutions	[LGTY]	LGTY	Logility Supply Chain Solutions	9,410	101,550	104,263
Amerisafe Inc	[AMSF]	AMSF	Amerisafe Inc	1,075	54,744	55,406
Cencora Inc	[COR]	COR	Cencora Inc	230	36,502	51,676
Cencora Inc	[COR]	COR	Cencora Inc	744	174,874	167,162
Carried forward to next page					4,771,827	5,454,143

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**Marketable Equity Securities (Continued)**

Carried forward from previous page					4,771,827	5,454,143
Ameriprise Financial Inc	[AMP]	AMP	Ameriprise Financial Inc	488	204,300	259,826
Ametek Inc New	[AME]	AME	Ametek Inc New	635	113,256	114,465
Amplify Energy Corp	[AMPY]	AMPY	Amplify Energy Corp	11,800	78,652	70,800
Analog Devices Inc	[ADI]	ADI	Analog Devices Inc	782	139,018	166,144
Elevance Health Inc	[ADI]	ADI	Elevance Health Inc	330	139,514	121,737
Apple Inc	[APPL]	APPL	Apple Inc	111	16,712	27,797
Ares Management Corp - A	[ARES]	ARES	Ares Management Corp - A	612	86,233	108,342
Arrow Electronics Inc	[ARW]	ARW	Arrow Electronics Inc	470	59,310	53,166
Artesian Resources Corp	[ARTNA]	ARTNA	Artesian Resources Corp	2,794	124,265	88,346
Autozone Inc	[AZO]	AZO	Autozone Inc	62	92,780	198,524
Avalonbay Communities Inc	[AVB]	AVB	Avalonbay Communities Inc	197	35,223	43,334
Avanos Medical Inc	[AVNS]	AVNS	Avanos Medical Inc	2,225	46,974	35,422
Avantor Inc	[AVTR]	AVTR	Avantor Inc	2,139	46,783	45,069
Avery Dennison Corp	[AVY]	AVY	Avery Dennison Corp	331	70,725	61,940
BWX Technologies Inc	[BWXT]	BWXT	BWX Technologies Inc	343	31,895	38,207
Ball Corporation	[BALL]	BALL	Ball Corporation	1,838	115,672	101,329
Banc of America Corp	[BAC]	BAC	Banc of America Corp	6,022	215,692	264,667
Bank New York Mellon Corp Com	[BK]	BK	Bank New York Mellon Corp Com	736	58,922	56,547
Bar HBR Bankshares	[BHB]	BHB	Bar HBR Bankshares	1,750	50,719	53,515
Barret Business Services	[BBSI]	BBSI	Barret Business Services	2,900	54,350	125,976
Bayer A G	[BAYRY]	BAYRY	Bayer A G	24,324	249,631	118,701
Beacon Roofing Supply Inc	[BECN]	BECN	Beacon Roofing Supply Inc	723	67,996	73,442
Beazer Homes USA Inc	[BZH]	BZH	Beazer Homes USA Inc	2,725	67,116	74,829
Carried forward to next page					6,937,564	7,756,268

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**Marketable Equity Securities (Continued)**

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Becton Dickinson & Co	[BDX]	BDX	Becton Dickinson & Co	366	89,129	83,034
Benchmark Elect	[BHE]	BHE	Benchmark Elect	2,675	71,001	121,445
Blackstone Inc	[BX]	BX	Blackstone Inc	816	112,831	140,695
Blackrock Funding Inc/De	[BLK]	BLK	Blackrock Funding Inc/De	119	86,010	121,988
Block H & R Inc	[HRB]	HRB	Block H & R Inc	1,631	86,051	86,182
Boyd Gaming Corp	[BYD]	BYD	Boyd Gaming Corp	1,205	76,582	87,411
Bridgewater Bancshares Inc	[BWB]	BWB	Bridgewater Bancshares Inc	3,675	48,073	49,649
Bristol Myers Squibb Co	[BMY]	BMY	Bristol Myers Squibb Co	3,023	216,255	170,981
Build-A-Bear Workshop Inc	[BBW]	BBW	Build-A-Bear Workshop Inc	925	40,560	42,587
Builders Firstsource Inc	[BLDR]	BLDR	Builders Firstsource Inc	216	40,585	30,873
Ceco Environmental Corp	[CECO]	CECO	Ceco Environmental Corp	2,850	52,287	86,156
CF Industries Holdings Inc	[CF]	CF	CF Industries Holdings Inc	1,193	96,007	101,787
The Cigna Group	[CI]	CI	The Cigna Group	337	98,784	93,059
CME Group Inc	[CME]	CME	CME Group Inc	259	47,680	60,148
CMS Energy Corp	[CMS]	CMS	CMS Energy Corp	876	53,387	58,385
CRA International Inc	[CRAI]	CRAI	CRA International Inc	550	51,893	102,960
CVS Health Corporation	[CVS]	CVS	CVS Health Corporation	1,635	119,580	73,395
Capital One Financial Corp	[COF]	COF	Capital One Financial Corp	1,099	140,253	195,974
Capital One Financial Corp	[COF]	COF	Capital One Financial Corp	701	99,916	125,002
Capitol Federal Financial Inc	[CFFN]	CFFN	Capitol Federal Financial Inc	6,550	39,292	38,711
Carlyle Group Inc	[CG]	CG	Carlyle Group Inc	2,561	112,732	129,305
Cass Information Systems Inc	[CASS]	CASS	Cass Information Systems Inc	2,325	82,813	95,116
Centerpoint Energy Inc	[CNP]	CNP	Centerpoint Energy Inc	3,640	100,908	115,497
Carried forward to next page					8,900,172	9,966,607

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**Marketable Equity Securities (Continued)**

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Charter Communications Inc-A	[CHTR]	CHTR	Charter Communications Inc-A	237	70,988	81,236
Chevron Corporation	[CVX]	CVX	Chevron Corporation	1,284	208,206	185,975
Churchill Downs Inc	[CHDN]	CHDN	Churchill Downs Inc	635	82,347	84,798
Coca Cola Consolidated Inc	[COKE]	COKE	Coca Cola Consolidated Inc	7	8,666	8,820
Coca Cola Co	[KO]	KO	Coca Cola Co	1,432	85,336	89,156
Cognizant Technology Solutions	[CTSH]	CTSH	Cognizant Technology Solutions	633	42,052	48,678
Cohu Inc	[COHU]	COHU	Cohu Inc	3,050	77,966	81,435
Columbus McKinnon Corp N Y	[CMCO]	CMCO	Columbus McKinnon Corp N Y	3,260	117,982	121,402
Comcast Corporation CL A	[CMCSA]	CMCSA	Comcast Corporation CL A	6,590	310,154	247,323
Comcast Corporation CL A	[CMCSA]	CMCSA	Comcast Corporation CL A	4,014	154,450	150,645
Commercial Metals Co	[CMC]	CMC	Commercial Metals Co	1,326	73,967	65,770
Conocophillips	[COP]	COP	Conocophillips	3,951	411,281	391,821
Conocophillips	[COP]	COP	Conocophillips	2,089	237,862	207,166
Corning Inc	[GLW]	GLW	Corning Inc	1,813	60,947	86,154
Covenant Logistics Group Inc	[CVLG]	CVLG	Covenant Logistics Group Inc	2,350	112,476	128,099
Crawford & Co Class A	[CRDA]	CRDA	Crawford & Co Class A	2,955	24,083	34,160
Curtiss Wright Corp	[CW]	CW	Curtiss Wright Corp	281	69,659	99,718
DTE Energy Co	[DTE]	DTE	DTE Energy Co	1,044	114,925	126,063
Darden Restaurants Inc W I	[DRI]	DRI	Darden Restaurants Inc W I	238	40,326	44,432
Deere & Co	[DE]	DE	Deere & Co	397	158,219	168,209
Dell Technologies - C	[DELL]	DELL	Dell Technologies - C	409	40,163	47,133
Diamond Back Energy Inc	[FANG]	FANG	Diamond Back Energy Inc	669	96,682	109,602
Dime Cmnty Bancshares Inc	[DCOM]	DCOM	Dime Cmnty Bancshares Inc	4,250	107,501	130,624
Carried forward to next page				11,606,409	12,705,026	

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**Marketable Equity Securities (Continued)**

Carried forward from previous page					11,606,409	12,705,026
Discover Financial W/I	[DFS]	DFS	Discover Financial W/I	363	43,998	62,882
Discover Financial W/I	[DFS]	DFS	Discover Financial W/I	372	46,532	64,442
Dominion Energy Inc	[D]	D	Dominion Energy Inc	1,849	103,319	99,588
Donegal Group Inc	[DGICA]	DGICA	Donegal Group Inc	3,625	57,486	56,079
Dover Corp	[DOV]	DOV	Dover Corp	776	118,608	145,578
Dover Corp	[DOV]	DOV	Dover Corp	488	81,498	91,549
Ducommun Inc	[DCO]	DCO	Ducommun Inc	1,837	88,089	116,942
Dupont De Nemours Inc-WI	[DD]	DD	Dupont De Nemours Inc-WI	785	58,048	59,856
EOG Res Inc	[EOG]	EOG	EOG Res Inc	1,136	150,352	139,251
EQT Corporation	[EQT]	EQT	EQT Corporation	2,291	84,078	105,638
East West Bancorp Inc	[EWBC]	EWBC	East West Bancorp Inc	763	58,945	73,065
Eastgroup PPTYS Inc	[EGP]	EGP	Eastgroup PPTYS Inc	381	67,694	61,147
Ebay Inc	[EBAY]	EBAY	Ebay Inc	2,102	111,826	130,219
Entergy Corp	[ETR]	ETR	Entergy Corp	1,146	59,624	86,890
Equifax Inc	[EFX]	EFX	Equifax Inc	360	93,281	91,746
Equity Bancshares Inc - CL A	[EQBK]	EQBK	Equity Bancshares Inc - CL A	2,250	78,155	95,445
Equity Lifestyle Properties	[ELS]	ELS	Equity Lifestyle Properties	1,071	70,864	71,329
Equity Residential	[EQR]	EQR	Equity Residential	1,058	64,511	75,922
Essex PPTY TR Inc	[ESS]	ESS	Essex PPTY TR Inc	210	49,216	59,942
Evercore Inc	[EVR]	EVR	Evercore Inc	498	95,109	138,041
Expeditors International	[EXPD]	EXPD	Expeditors International	1,095	131,137	121,293
Extra Space Storage Inc	[EXR]	EXR	Extra Space Storage Inc	525	76,312	78,540
Exxon Mobil Corp	[XOM]	XOM	Exxon Mobil Corp	1,147	136,375	123,383
Carried forward to next page					13,531,465	14,853,791

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PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

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**Marketable Equity Securities (Continued)**

Carried forward from previous page				13,531,465	14,853,791	
Meta Platforms Inc	[META]	META	Meta Platforms Inc	653	170,536	382,338
Federal Agric MTG Corp	[AGM]	AGM	Federal Agric MTG Corp	700	54,439	137,865
Ferguson Enterprises Inc	[FERG]	FERG	Ferguson Enterprises Inc	193	40,403	33,499
Fidelity National Information	[FIS]	FIS	Fidelity National Information	870	67,797	70,270
Fifth Third Bancorp	[FITB]	FITB	Fifth Third Bancorp	4,141	142,610	175,081
First American Financial W/I	[FAF]	FAF	First American Financial W/I	706	40,655	44,083
First Bancorp Inc/ME	[FNLC]	FNLC	First Bancorp Inc/ME	1,350	35,812	36,923
First Bank/Hamilton NJ	[FRBA]	FRBA	First Bank/Hamilton NJ	2,700	39,157	37,989
First Financial Corp	[THFF]	THFF	First Financial Corp	1,075	47,454	49,654
First Internet Bancorp	[INBK]	INBK	First Internet Bancorp	2,562	75,985	92,206
Firstenergy Corp	[FE]	FE	Firstenergy Corp	2,480	97,400	98,654
Flushing FINL Corp	[FFIC]	FFIC	Flushing FINL Corp	5,940	98,179	84,823
Fortive Corp	[FTV]	FTV	Fortive Corp	1,207	100,582	90,525
Freeport-McMoran Inc	[FCX]	FCX	Freeport-McMoran Inc	1,708	66,693	65,041
Frontdoor Inc-W/I	[FTDR]	FTDR	Frontdoor Inc-W/I	1,621	55,249	88,620
Gallagher Arthur J & Co	[AJG]	AJG	Gallagher Arthur J & Co	273	53,173	77,491
GE Verona LLC	[GEV]	GEV	GE Verona LLC	428	51,021	140,782
Generac Holdings Inc	[GNRC]	GNRC	Generac Holdings Inc	685	99,220	106,209
General Dynamics Corp	[GD]	GD	General Dynamics Corp	566	135,055	149,135
Gentex Corp	[GNTX]	GNTX	Gentex Corp	2,180	76,589	62,632
Goldman Sachs Group Inc	[GS]	GS	Goldman Sachs Group Inc	113	67,358	64,706
Gaurdian Phrmcy Services-A	[GRDN]	GRDN	Gaurdian Phrmcy Services-A	1,885	26,390	38,190
Halliburton Co	[HAL]	HAL	Halliburton Co	1,739	59,816	47,283
Carried forward to next page				15,233,038	17,027,791	

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**Marketable Equity Securities (Continued)**

Carried forward from previous page					15,233,038	17,027,791
Harley Davidson Inc	[HOG]	HOG	Harley Davidson Inc	1,485	53,917	44,743
Hartford Finl Svcs Group Inc	[HIG]	HIG	Hartford Finl Svcs Group Inc	182	13,976	19,911
Health Care Services Group Inc	[HCSG]	HSCG	Health Care Services Group Inc	1,175	146,569	136,767
Helix Energy Solutions Group	[HLX]	HLX	Helix Energy Solutions Group	9,425	48,428	87,841
The Hershey Company	[HSY]	HSY	The Hershey Company	346	70,975	58,595
Hilton Worldwide Hldgs - W/I	[HLT]	HLT	Hilton Worldwide Hldgs - W/I	539	76,279	133,219
Home Depot Inc	[HD]	HD	Home Depot Inc	381	122,795	148,205
Hometrust Bancshares Inc	[HTBI]	HTBI	Hometrust Bancshares Inc	2,000	51,518	67,360
Honeywell Intl Inc	[HON]	HON	Honeywell Intl Inc	486	98,910	109,783
Hooker Furnishings Corp	[HOFT]	HOFT	Hooker Furnishings Corp	1,900	39,455	26,619
Horizon Bancorp Inc	[HBNC]	HBNC	Horizon Bancorp Inc	4,430	68,205	71,367
Howmet Aerospace Inc	[HWM]	HWM	Howmet Aerospace Inc	1,952	136,150	213,490
Humana Inc	[HUM]	HUM	Humana Inc	691	228,380	175,314
Humana Inc	[HUM]	HUM	Humana Inc	297	78,970	75,352
Huntington Bancshares Inc	[HBAN]	HBAN	Huntington Bancshares Inc	8,731	114,291	142,053
IDT Corp Class-B	[IDT]	IDT	IDT Corp Class-B	1,900	24,862	90,288
ITT Inc	[ITT]	ITT	ITT Inc	334	42,684	47,722
IMAX Corp	[IMAX]	IMAX	IMAX Corp	4,625	73,423	118,400
Independent Bank Corp-Mich	[IBCP]	IBCP	Independent Bank Corp-Mich	4,000	80,133	139,320
Inspired Entertainment Inc	[INSE]	INSE	Inspired Entertainment Inc	10,740	115,811	97,197
Interdigital Inc	[IDCC]	IDCC	Interdigital Inc	378	39,498	73,226
International Business Machs	[IBM]	IBM	International Business Machs	245	33,181	53,858
Invitation Homes Inc	[INVH]	INVH	Invitation Homes Inc	1,262	42,391	40,346
Carried forward to next page					17,033,838	19,198,768

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**Marketable Equity Securities (Continued)**

Carried forward from previous page				17,033,838	19,198,768	
Jacobs Solutions Inc	[J]	J	Jacobs Solutions Inc	360	44,497	48,103
Johnson & Johnson	[JNJ]	JNJ	Johnson & Johnson	936	152,101	135,364
Johnson Outdoors Inc	[JOUT]	JOUT	Johnson Outdoors Inc	1,700	60,230	56,100
Kelly Services Inc	[KELYA]	KEYLA	Kelly Services Inc	5,150	98,196	71,791
Keysight Technologies IN-W/I	[KEYS]	KEYS	Keysight Technologies IN-W/I	701	110,040	112,602
Kimball Electronics Inc-W/I	[KE]	KE	Kimball Electronics Inc-W/I	4,755	97,838	89,061
Koppers Holdings Inc	[KOP]	KOP	Koppers Holdings Inc	3,275	122,630	106,110
LPL Financial Holdings Inc	[LPLA]	LPLA	LPL Financial Holdings Inc	595	150,582	194,273
L3 Harris Technologies Inc	[LHX]	LHX	L3 Harris Technologies Inc	438	97,936	92,103
Lam Research Corp	[LRCX]	LRCX	Lam Research Corp	270	13,523	19,502
Lam Research Corp	[LRCX]	LRCX	Lam Research Corp	597	46,546	43,121
Lamar Advertising Co-A	[LAMR]	LAMR	Lamar Advertising Co-A	846	93,297	102,992
Lamb Weston Holding Inc-W/I	[LW]	LW	Lamb Weston Holding Inc-W/I	1,237	73,638	82,669
Landsea Homes Corp	[LSEA]	LSEA	Landsea Homes Corp	8,330	81,970	70,722
Landstar SYS Inc	[LSTR]	LSTR	Landstar SYS Inc	385	74,357	66,166
Lauder Estee Cos Inc	[EL]	EL	Lauder Estee Cos Inc	508	38,487	38,090
Leidos Holdings Inc-W/I	[LDOS]	LDOS	Leidos Holdings Inc-W/I	383	50,614	55,175
Lennar Corp	[LEN]	LEN	Lennar Corp	239	38,302	32,592
Liberty Broadband-C	[LBRDK]	LBRDK	Liberty Broadband-C	1,553	261,103	116,102
Eli Lilly & Co	[LLY]	LLY	Eli Lilly & Co	59	20,373	45,548
London Stock Exchg-Unsp ADR	[LNSTY]	LNSTY	London Stock Exchg-Unsp ADR	6,089	202,146	217,316
Lowes Companies Inc	[LOW]	LOW	Lowes Companies Inc	697	158,637	172,020
MSC Indl Direct Inc	[MSM]	MSM	MSC Indl Direct Inc	517	43,663	38,615
Carried forward to next page				19,164,544	21,204,906	

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**Marketable Equity Securities (Continued)**

Carried forward from previous page					19,164,544	21,204,906
Maplebear Inc	[CART]	CART	Maplebear Inc	970	41,072	40,177
Marathon Petroleum Corp	[MPC]	MPC	Marathon Petroleum Corp	354	53,780	49,383
Markel Group Inc	[MKL]	MKL	Markel Group Inc	71	105,809	122,562
Marsh & McLennan	[MMC]	MMC	Marsh & McLennan	190	32,515	40,358
Masco Corp	[MAS]	MAS	Masco Corp	1,586	117,648	115,096
Masterbrand Inc-W/I	[MBC]	MBC	Masterbrand Inc-W/I	1,840	31,403	26,882
McDonald's Corp	[MCD]	MCD	McDonald's Corp	499	133,313	144,655
Marck & Co Inc	[MRK]	MRK	Marck & Co Inc	660	72,884	65,657
Metlife Inc	[MET]	MET	Metlife Inc	572	40,099	46,835
Microsoft Corp	[MSFT]	MSFT	Microsoft Corp	683	206,585	287,884
Microsoft Corp	[MSFT]	MSFT	Microsoft Corp	367	96,176	154,691
Microchip Technology Inc	[MCHP]	MCHP	Microchip Technology Inc	1,372	115,976	78,684
Microchip Technology Inc	[MCHP]	MCHP	Microchip Technology Inc	912	73,198	52,303
Mitras Group Inc	[MG]	MG	Mitras Group Inc	7,148	50,481	64,761
Mitek Sys Inc	[MITK]	MITK	Mitek Sys Inc	9,275	99,920	103,231
Molina Healthcare Inc	[MOH]	MOH	Molina Healthcare Inc	328	120,877	95,464
Mondelez International	[MDLZ]	MDLZ	Mondelez International	1,074	70,269	64,150
Morgan Stanley	[MS]	MS	Morgan Stanley	1,713	165,899	215,358
Mosaic Co/The	[MOS]	MOS	Mosaic Co/The	1,816	53,860	44,637
NRG Energy Inc	[NRG]	NRG	NRG Energy Inc	372	34,092	33,562
NVR Inc	[NVR]	NVR	NVR Inc	10	76,283	81,789
NVE Corp Com	[NVEC]	NVEC	NVE Corp Com	675	42,310	54,965
National Healthcare Corp	[NHC]	NHC	National Healthcare Corp	850	57,640	91,426
Carried forward to next page					21,056,634	23,279,418

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**Marketable Equity Securities (Continued)**

Carried forward from previous page					21,056,634	23,279,418
Natural Grocers By Vitamin C	[NGVC]	NGVC	Natural Grocers By Vitamin C	1,955	28,224	77,653
Netapp Inc	[NTAP]	NTAP	Netapp Inc	718	75,508	83,354
Nextera Energy Inc	[NEE]	NEE	Nextera Energy Inc	1,496	112,249	107,248
Nike Inc	[NKE]	NKE	Nike Inc	133	10,267	10,064
Norfolk Southern Corp	[NSC]	NSC	Norfolk Southern Corp	743	171,721	174,382
Norfolk Southern Corp	[NSC]	NSC	Norfolk Southern Corp	711	179,441	166,872
Northeast Bank	[NBN]	NBN	Northeast Bank	1,418	30,827	130,073
Northrop Grumman Corporation	[NOC]	NOC	Northrop Grumman Corporation	93	42,362	43,644
Northwest Pipe Co	[NWPX]	NWPX	Northwest Pipe Co	2,850	65,436	137,541
Gen Digital Inc	[GEN]	GEN	Gen Digital Inc	1,610	36,093	44,082
OGE Energy Corp	[OGE]	OGE	OGE Energy Corp	1,521	51,790	62,741
Chord Energy Corp	[CHRD]	CHRD	Chord Energy Corp	656	104,174	76,700
Oceanfirst Financial Corp	[OCFC]	OCFC	Oceanfirst Financial Corp	5,450	102,194	98,645
Oil DRL Corp America	[ODC]	ODC	Oil DRL Corp America	700	24,096	61,348
Olin Corp	[OLN]	OLN	Olin Corp	1,367	69,635	46,205
PNC Financial Services Group Inc	[PNC]	PNC	PNC Financial Services Group Inc	811	123,486	156,401
PPG Industries Inc	[PPG]	PPG	PPG Industries Inc	434	55,254	51,841
Packaging Corp PKG	[PKG]	PKG	Packaging Corp PKG	562	100,475	126,523
Parker Hannifin Corp	[PH]	PH	Parker Hannifin Corp	163	58,907	103,673
Parker Hannifin Corp	[PH]	PH	Parker Hannifin Corp	209	113,312	132,930
Peoples Bancorp Inc OH	[PEBO]	PEBO	Peoples Bancorp Inc OH	2,888	86,070	91,521
Pepsico Inc	[PEP]	PEP	Pepsico Inc	439	77,083	66,754
Philip Morris Internat-W/I	[PM]	PM	Philip Morris Internat-W/I	1,523	155,190	183,293
Carried forward to next page					22,930,426	25,512,906

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Carried forward from previous page					22,930,426	25,512,906
Phillips 66	[PSX]	PSX	Phillips 66	423	62,270	48,192
Postal Realty Trust Inc- A	[PSTL]	PSTL	Postal Realty Trust Inc- A	7,575	114,416	98,854
Premier Financial Corp	[PFC]	PFC	Premier Financial Corp	3,525	84,941	90,134
Primo Brands Corp-A	[PRMB]	PRMB	Primo Brands Corp-A	1,283	38,652	39,478
Primis Financial Corp	[FRST]	FRST	Primis Financial Corp	7,400	106,415	86,284
Proctor & Gamble Co	[PG]	PG	Proctor & Gamble Co	778	108,308	130,432
Progressive Crop Ohio	[PGR]	PGR	Progressive Crop Ohio	235	32,596	56,308
Prologis Inc	[PLD]	PLD	Prologis Inc	624	78,225	65,957
Prosus NV -Spon ADR	[PROSY]	PROSY	Prosus NV -Spon ADR	29,303	198,373	232,666
Provident Financial Services	[PFS]	PFS	Provident Financial Services	3,431	69,776	64,743
Public Service Enterprise	[PEG]	PEG	Public Service Enterprise	894	54,261	75,534
Quest Diagnostics Inc	[DGX]	DGX	Quest Diagnostics Inc	62	9,404	9,353
RB Global Inc	[RBA]	RBA	RB Global Inc	1,189	92,783	107,260
Ralph Lauren Corp	[RL]	RL	Ralph Lauren Corp	353	66,592	81,536
Range Res Corp	[RRC]	RRC	Range Res Corp	2,878	89,193	103,550
Ranger Energy Services Inc	[RNGR]	RNGR	Ranger Energy Services Inc	7,717	91,740	119,459
RTX Corporation	[RTX]	RTX	RTX Corporation	948	94,788	109,703
Regency Centers Corp	[REG]	REG	Regency Centers Corp	1,438	88,119	106,311
Reliance Inc	[RS]	RS	Reliance Inc	258	76,483	69,469
Republic Svcs Inc	[RSG]	RSG	Republic Svcs Inc	208	26,655	41,845
Resideo Technologies Inc-W/I	[REZI]	REZI	Resideo Technologies Inc-W/I	2,225	47,686	51,286
Rexford Industrial Realty In	[REXR]	REXR	Rexford Industrial Realty In	1,129	56,872	43,647
Robert Hald Inc	[RHI]	RHI	Robert Hald Inc	1,511	113,806	106,465
Carried forward to next page					24,732,779	27,451,373

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Rocket Cos Inc-Class A	[RKT]	RKT	Rocket Cos Inc-Class A	4,364	51,585	49,139
Ross Stores Inc	[ROST]	ROST	Ross Stores Inc	582	85,857	88,039
Shell PLC-W/I-ADR	[SHEL]	SHEL	Shell PLC-W/I-ADR	3,923	226,245	245,776
SLM Corp	[SLM]	SLM	SLM Corp	2,808	56,389	77,445
SS&C Technologies Holdings	[SSNC]	SSNC	SS&C Technologies Holdings	1,227	87,182	92,982
Safran SA	[SAFRY]	SAFRY	Safran SA	2,317	72,575	129,220
SAP SE Sponsered ADR	[SAP]	SAP	SAP SE Sponsered ADR	1,031	142,805	253,843
Schwab Charles Corp New	[SCHW]	SCHW	Schwab Charles Corp New	2,672	184,902	197,755
Science Applications Inte-WI	[SAIC]	SAIC	Science Applications Inte-WI	559	77,436	62,485
Shoe Carnival Inc	[SCVL]	SCVL	Shoe Carnival Inc	3,025	62,585	100,067
Shyft Group Inc/The	[SHYF]	SHYF	Shyft Group Inc/The	3,300	69,632	38,742
Sierra Bancorp	[BSRR]	BSRR	Sierra Bancorp	3,325	77,817	96,159
Simon Property Group Inc	[SPG]	SPG	Simon Property Group Inc	902	137,323	155,333
Smartfinancial Inc	[SMBK]	SMBK	Smartfinancial Inc	3,470	80,344	107,501
Solventum Corp-W/I	[SOLV]	SOLV	Solventum Corp-W/I	602	42,567	39,768
Spartannash Company	[SPTN]	SPTN	Spartannash Company	3,450	72,081	63,204
Spok Holdings Inc	[SPOK]	SPOK	Spok Holdings Inc	6,745	74,911	108,257
Standard Motor Products Inc	[SMP]	SMP	Standard Motor Products Inc	3,575	135,648	110,754
Synchrony Financial	[SYF]	SYF	Synchrony Financial	2,078	77,323	135,070
Sysco Corp	[SYY]	SYY	Sysco Corp	605	48,862	46,258
TJX Companies Inc New	[TJX]	TJX	TJX Companies Inc New	1,224	97,916	147,871
Taiwan Semiconductor MTG Co	[TSM]	TSM	Taiwan Semiconductor MTG Co	1,180	109,713	233,038
Tempur Sealy International Inc	[TPX]	TPX	Tempur Sealy International Inc	1,587	81,300	89,967
Carried forward to next page					26,885,780	30,120,045

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Tetra Technologies Inc Del	[TTI]	TTI	Tetra Technologies Inc Del	18,050	68,095	64,619
Texas Instruments Inc	[TXN]	TXN	Texas Instruments Inc	702	120,322	131,632
Textron Inc	[TXT]	TXT	Textron Inc	1,898	164,354	145,178
The Travelers Cos Inc	[TRV]	TRV	The Travelers Cos Inc	266	49,858	64,077
The Travelers Cos Inc	[TRV]	TRV	The Travelers Cos Inc	301	66,956	72,508
Truist Financial Corp	[TFC]	TFC	Truist Financial Corp	2,884	110,466	125,108
Turning Point Brands Inc	[TPB]	TPB	Turning Point Brands Inc	1,725	38,794	103,673
Tutor Perini Corp	[TPC]	TPC	Tutor Perini Corp	3,900	41,152	94,380
UFP Industries Inc	[UFPI]	UFPI	UFP Industries Inc	238	30,941	26,811
Union Pacific Corp	[UNP]	UNP	Union Pacific Corp	488	118,321	111,284
United Fire Group Inc	[UFCS]	UFCS	United Fire Group Inc	2,825	68,965	80,371
United Parcel Service CL B	[UPS]	UPS	United Parcel Service CL B	1,057	185,879	133,288
US Foods Holding Corp	[USFD]	USFD	US Foods Holding Corp	917	48,429	61,861
Unitedhealth Group Inc	[UNH]	UNH	Unitedhealth Group Inc	487	213,904	246,354
Unitedhealth Group Inc	[UNH]	UNH	Unitedhealth Group Inc	504	252,384	254,953
Unitil Corporation	[UTL]	UTL	Unitil Corporation	1,725	85,591	93,478
Vaalco Energy Inc	[EGY]	EGY	Vaalco Energy Inc	8,895	43,441	38,871
Ventas Inc	[VTR]	VTR	Ventas Inc	1,191	66,632	70,138
Verizon Communications Inc	[VZ]	VZ	Verizon Communications Inc	1,303	52,058	52,107
Vici Properties Inc	[VICI]	VICI	Vici Properties Inc	2,979	89,017	87,017
Visa Inc	[V]	V	Visa Inc	506	116,086	159,916
Vishay Precision Group WII	[VPG]	VPG	Vishay Precision Group WII	3,875	113,583	90,946
Voya Finl Inc Com	[VOYA]	VOYA	Voya Finl Inc Com	481	33,790	33,107
Carried forward to next page					29,064,795	32,461,721

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Walmart Inc	[WMT]	WMT	Walmart Inc	1,326	63,453	119,804
Waterstone Financial Inc	[WSBF]	WSBF	Waterstone Financial Inc	3,875	70,820	52,080
Watts Water Technologies Inc	[WTS]	WTS	Watts Water Technologies Inc	230	44,687	46,759
Climb Global Solutions Inc	[CLMB]	CLMB	Climb Global Solutions Inc	675	30,296	85,556
Wells Fargo & Company	[WFC]	WFC	Wells Fargo & Company	2,079	89,318	146,029
Wells Fargo & Company	[WFC]	WFC	Wells Fargo & Company	4,521	208,746	317,555
Whitestone REIT	[WSR]	WSR	Whitestone REIT	9,975	110,352	141,346
Woodward Inc	[WWD]	WWD	Woodward Inc	941	118,012	156,601
Workday Inc CL A	[WDAY]	WDAY	Workday Inc CL A	1,173	280,353	302,660
Wyndham Hotels & Resorts I	[WH]	WH	Wyndham Hotels & Resorts I	1,119	86,895	112,784
Xcel Energy Inc	[XEL]	XEL	Xcel Energy Inc	1,212	82,644	81,834
Yum! Brands Inc	[YUM]	YUM	Yum! Brands Inc	416	55,785	55,811
Zebra Technologies Corp Class A	[ZBRA]	ZBRA	Zebra Technologies Corp Class A	450	131,654	173,799
<b>Total Marketable Equity Securities</b>				<u>\$</u>	<u>30,437,809</u>	<u>\$</u> <u>34,254,339</u>

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**Money Market Portfolio**

IAM Bank Sweep	IAM Bank Sweep	593,331.620	\$	593,332	\$	593,332
IAM Bank Sweep	IAM Bank Sweep	45,241.760		45,242		45,242
IAM Bank Sweep	IAM Bank Sweep	149,308.480		149,308		149,308
IAM Bank Sweep	IAM Bank Sweep	86,441.670		86,442		86,442
IAM Bank Sweep	IAM Bank Sweep	242,221.220		242,221		242,221
IAM Bank Sweep	IAM Bank Sweep	358,515.150		358,515		358,515
IAM Bank Sweep	IAM Bank Sweep	138,534.350		138,534		138,534
Federated Hermes Gov't Oblig Prem Shs #117	Federated Hermes Gov't Oblig Prem Shs #117	267,426.400		267,426		267,426
				<b>\$ 1,881,021</b>		<b>\$ 1,881,021</b>
<b>Total Money Market Portfolio</b>				<b>\$ 1,881,021</b>		<b>\$ 1,881,021</b>
<b>TOTAL INVESTMENTS</b>				<b>\$ 148,173,195</b>		<b>\$ 181,089,260</b>

*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

(a) Identity of Issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(c) Cost of Acquisitions	(d) Proceeds of Dispositions	
<b>Dispositions</b>					
Federal NATL MTG ASSN Pool MA5139	Due 9/1/2053	Federal NATL MTG ASSN Pool MA5139 6.000%	Due 9/1/2053	\$ 79,599	\$ 71,465
USA Treasury Notes	Due 2/15/2033	USA Treasury Notes 3.500%	Due 2/15/2033	348,059	571,239
USA Treasury Notes	Due 2/15/2052	USA Treasury Notes 2.250%	Due 2/15/2052	114,492	233,760
USA Treasury Notes	Due 5/31/2030	USA Treasury Notes 3.750%	Due 5/31/2030	100,244	163,766
USA Treasury Notes	Due 11/30/2028	USA Treasury Notes 4.375%	Due 11/30/2028	1,289,267	1,257,987
USA Treasury Notes	Due 1/31/2029	USA Treasury Notes 4.000%	Due 1/31/2029	490,887	379,126
USA Treasury Notes	Due 3/31/2029	USA Treasury Notes 4.125%	Due 3/31/2029	557,482	279,310
USA Treasury Notes	Due 4/30/3029	USA Treasury Notes 4.625%	Due 4/30/2029	553,585	265,800
USA Treasury Notes	Due 5/15/2034	USA Treasury Notes 4.375%	Due 5/15/2034	523,037	249,687
DTE Energy Co	Due 6/1/2034	DTE Energy Co 5.850%	Due 6/1/2034	98,438	18,332
WarnerMedia Holdings Inc	Due 3/15/2027	WarnerMedia Holdings Inc 3.755%	Due 3/15/2027	84,165	83,427
USA Treasury Notes	Due 8/15/2033	USA Treasury Notes 3.875%	Due 8/15/2033	335,529	642,299
USA Treasury Notes	Due 11/15/2026	USA Treasury Notes 4.625%	Due 11/15/2026	562,676	561,046
USA Treasury Notes	Due 2/15/2034	USA Treasury Notes 4.000%	Due 2/15/2034	938,335	940,642
USA Treasury Notes	Due 2/15/2027	USA Treasury Notes 4.125%	Due 2/15/2027	632,936	647,090
USA Treasury Notes	Due 4/15/2027	USA Treasury Notes 4.500%	Due 4/15/2027	767,268	778,617
USA Treasury Notes	Due 5/15/2027	USA Treasury Notes 4.500%	Due 5/15/2027	621,002	626,844
USA Treasury Notes	Due 9/30/2026	USA Treasury Notes 3.500%	Due 9/30/2026	404,540	405,530
USA Treasury Notes	Due 9/15/2026	USA Treasury Notes 4.625%	Due 9/15/2026	561,831	554,695
Toronto-Dominion Bank SER MTN	Due 9/15/2027	Toronto-Dominion Bank SER MTN 4.693%	Due 9/15/2027	151,400	153,507
VMWare Inc	Due 5/15/2030	VMWare Inc 4.700%	Due 5/15/2030	21,198	64,686
				9,235,969	8,948,855

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See Independent Auditor's Report.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**Dispositions (continued)**

Carried forward from previous page		9,235,969	8,948,855
Coca-Cola EuroPacific Part PLC BYQQ3P5	Coca-Cola EuroPacific Part PLC BYQQ3P5	73,713	6,186
Eaton Corp PLC B8KQN82	Eaton Corp PLC B8KQN82	42,204	65,684
Everest Group LTD	Everest Group LTD	76,498	80,153
Ferguson PLC 31488V107	Ferguson PLC 31488V107	110,072	23,740
Icon PLC B94G471	Icon PLC B94G471	154,186	72,415
NVENT Electric PLC-W/I BDVJJQ5	NVENT Electric PLC-W/I BDVJJQ5	77,939	89,370
Renaissance Holdings LTD 2728429	Renaissance Holdings LTD 2728429	89,254	23,196
Penguin Solutions, INC	Penguin Solutions, INC BYPBTG4	72,416	19,093
TE Connectivity PLC BRC3N84	TE Connectivity PLC BRC3N84	7,183	11,313
Perrigo CO LTD BGH1M56	Perrigo CO LTD BGH1M56	31,481	26,241
Garmin LTD B3Z5T14	Garmin LTD B3Z5T14	72,221	57,013
Altisource Portfolio SOL B3VL8R5	Altisource Portfolio SOL B3VL8R5	6,675	11,803
Check Point Software Tech 2181334	Check Point Software Tech 2181334	148,969	11,600
NXP Semiconductors B505PN7	NXP Semiconductors B505PN7	57,306	127,497
American Water Works Co Inc	American Water Works Co Inc	41,594	42,075
Cencora Inc	Cencora Inc	197,691	48,282
Ameriprise Financial Inc	Ameriprise Financial Inc	246,870	50,308
Ametek Inc New	Ametek Inc New	192,943	75,256
Ares Management Corp	Ares Management Corp	177,407	94,793
Arrow Electronics Inc	Arrow Electronics Inc	71,061	11,147
Atkore Inc	Atkore Inc	56,670	33,501
Autozone Inc	Autozone Inc	45,277	101,644
Avantor Inc	Avantor Inc	19,074	306,415
Avery Dennison Corp	Avery Dennison Corp	82,911	12,485
BWX Technologies Inc	BWX Technologies Inc	89,472	64,433
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Carried forward to next page		11,477,059	10,414,498

*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**Dispositions (continued)**

Carried forward from previous page		11,477,059	10,414,498
Baker Hughes Company	Baker Hughes Company	188,063	181,438
Ball Corporation	Ball Corporation	134,992	17,600
Banc Of California Inc	Banc Of California Inc	7,290	103,414
Bank of America Corp	Bank of America Corp	62,056	9,157
Barrett Business Services	Barrett Business Services	9,012	31,390
Beacon Roofing Supply Inc	Beacon Roofing Supply Inc	77,869	11,460
Beazer Homes USA Inc	Beazer Homes USA Inc	30,969	16,717
Block H&R Inc	Block H&R Inc	89,329	10,639
Boyd Gaming Corp	Boyd Gaming Corp	100,243	20,489
Builders FirstSource Inc	Builders FirstSource Inc	52,058	11,000
CDW Corp/DE	CDW Corp/DE	47,969	43,463
Ceco Environmental Corp	Ceco Environmental Corp	40,535	65,626
CRA International Inc	CRA International Inc	37,601	93,195
CVS Health Corporation	CVS Health Corporation	59,144	9,081
The Cigna Group	The Cigna Group	21,086	20,851
Centene Corp	Centene Corp	74,104	62,253
CenterPoint Energy Inc	CenterPoint Energy Inc	135,720	37,798
Century Casinos Inc	Century Casinos Inc	3,775	39,851
Charter Communications Inc-A	Charter Communications Inc-A	62,224	24,464
Cognizant Technology Solutions	Cognizant Technology Solutions	6,306	224,610
Conocophillips	Conocophillips	146,801	17,268
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Carried forward to next page		12,864,205	11,466,260

*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**Dispositions (continued)**

Carried forward from previous page		12,864,205	11,466,260
Constellation Brands Inc	Constellation Brands Inc	99,261	95,781
Corteva Inc W/I	Corteva Inc W/I	61,824	64,374
Crown Holdings Inc	Crown Holdings Inc	25,509	25,913
Curtiss Wright Corp	Curtiss Wright Corp	109,620	48,613
Darden Restaurants Inc W I	Darden Restaurants Inc W I	54,309	12,086
Dell Technologies - C	Dell Technologies - C	122,065	108,869
Diamond Back Energy Inc	Diamond Back Energy Inc	55,446	126,308
Discover Financial W/I	Discover Financial W/I	100,910	10,437
Dover Corp	Dover Corp	134,832	76,882
Drill-Quip Inc 651107	Drill-Quip Inc 651107	10,984	43,666
Ducommon Inc	Ducommon Inc	13,606	37,085
Dupont DE Nemours Inc-WI	Dupont DE Nemours Inc-WI	87,706	31,406
Equity Lifestyle Properties REIT	Equity Lifestyle Properties REIT	83,304	12,106
Essex PPTY TR INC	Essex PPTY TR INC	61,982	15,227
EastGroup PPTYS INC	EastGroup PPTYS INC	78,949	10,832
Electronic Art	Electronic Art	206,275	205,589
Enlink Midstream LLC	Enlink Midstream LLC	25,169	27,285
Entergy Corp New	Entergy Corp New	88,012	33,365
Entravision Communications	Entravision Communications	7,680	22,880
Expedia Group Inc	Expedia Group Inc	2,958	340,553
Extra Space Storage Inc	Extra Space Storage Inc	76,311	260,742
		14,370,919	13,076,260
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*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**Dispositions (continued)**

Carried forward from previous page		14,370,919	13,076,260
Ferguson Enterprises Inc	Ferguson Enterprises Inc	5,245	45,916
Fifth Third Bancorp	Fifth Third Bancorp	150,298	9,242
First American Financial W/I	First American Financial W/I	78,683	40,556
Fortrea Holdings Inc- W/I	Fortrea Holdings Inc- W/I	36,627	26,888
Freeport- McMoran Inc	Freeport- McMoran Inc	82,584	21,071
Frontdoor Inc-W/I	Frontdoor Inc-W/I	62,088	11,204
Gallagher Arthur J & CO	Gallagher Arthur J & CO	60,947	67,161
GE Vernova LLC	GE Vernova LLC	116,330	204,909
General Dynamics Corp	General Dynamics Corp	22,536	9,882
Gentex Corp	Gentex Corp	89,479	11,176
Global Payments Inc-W/I	Global Payments Inc- W/I	388	320,077
Globe Life Inc	Globe Life Inc	68,646	34,956
Goldman Sachs Group Inc	Goldman Sachs Group Inc	67,358	259,468
HalliBurton Co	HalliBurton Co	111,810	45,257
Harley Davidson Inc	Harley Davidson Inc	69,048	14,814
Helix Energy Solutions Group	Helix Energy Solutions Group	15,745	18,353
Hologic Inc	Hologic Inc	205,782	210,610
Home Depot Inc	Home Depot Inc	34,083	13,614
HowMet Aerospace Inc	HowMet Aerospace Inc	177,693	44,685
Hudson Technologies Inc	Hudson Technologies Inc	112,904	67,796
Humana Inc	Humana Inc	359,618	50,337
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Carried forward to next page		16,298,811	14,604,232

*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**Dispositions (continued)**

Carried forward from previous page		16,298,811	14,604,232
Huntington Bancshares Inc	Huntington Bancshares Inc	131,621	23,313
IMAX Corp 2473859	IMAX Corp 2473859	42,180	45,404
Jacobs Solutions	Jacobs Solutions	64,878	11,106
Jones Lang Lasalle INC	Jones Lang Lasalle INC	256,952	270,544
KeySight Technologies In-W/I	KeySight Technologies In-W/I	110,040	247,389
LKQ Corp	LKQ Corp	83,710	68,201
LPL Financial Holdings Inc	LPL Financial Holdings Inc	155,917	4,941
L3 Harris Technologies Inc	L3 Harris Technologies Inc	23,971	234,156
Lamar Advertising Co-A	Lamar Advertising Co-A	108,198	16,417
Landsea Homes Corp	Landsea Homes Corp	11,924	20,942
Landstar SYS Inc	Landstar SYS Inc	86,533	11,402
Lear Corp-W/I	Lear Corp-W/I	48,654	38,622
Leidos Holdings Inc- W/I	Leidos Holdings Inc- W/I	60,519	12,851
Lennar Corp	Lennar Corp	47,898	10,452
Marriott International Inc	Marriott International Inc	59,942	174,318
Masco Corp	Masco Corp	172,525	57,096
Microchip Technology Inc	Microchip Technology Inc	183,882	11,184
Middlesex Water Co	Middlesex Water Co	12,027	50,617
Molina Healthcare Inc	Molina Healthcare Inc	170,248	40,936
Mosaic CO/THE	Mosaic CO/THE	84,464	27,373
NetApp Inc	NetApp Inc	82,529	10,428
		18,297,422	15,991,923
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See Independent Auditor's Report.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**Dispositions (continued)**

Carried forward from previous page		18,297,422	15,991,923
Norfolk Southern Corp	Norfolk Southern Corp	202,685	24,384
Gen Digital Inc	Gen Digital Inc	80,780	44,484
OGE Energy Corp	OGE Energy Corp	61,580	10,383
Occidental Petroleum Corp	Occidental Petroleum Corp	89,308	101,868
Oil Dri Corp America	Oil Dri Corp America	7,242	64,921
Olin Corp Par \$1	Olin Corp Par \$1	97,901	23,726
Otis Worldwide Corp W/I	Otis Worldwide Corp W/I	67,693	70,907
PPG Industries Inc	PPG Industries Inc	96,613	152,833
Parker Hannifin Corp	Parker Hannifin Corp	228,692	130,205
Phillips 66	Phillips 66	115,693	48,987
Plymouth Industrial Reit Inc	Plymouth Industrial Reit Inc	72,185	58,607
Qorvo Inc	Qorvo Inc	43,039	36,258
Quest Diagnostics Inc	Quest Diagnostics Inc	9,404	217,286
RB Global Inc BMWGSD8	RB Global Inc BMWGSD8	103,229	10,837
Ralph Lauren Corp	Ralph Lauren Corp	84,053	16,488
Ranger Energy Services Inc	Ranger Energy Services Inc	38,736	10,493
Regency Centers Corp	Regency Centers Corp	98,052	10,552
Ross Stores Inc	Ross Stores Inc	11,064	31,951
Henry Schein Inc	Henry Schein Inc	32,825	30,345
Schwab Charles Corp New	Schwab Charles Corp New	46,032	17,980
Science Applications Inte-WI	Science Applications Inte-WI	99,600	19,120
		19,983,827	17,124,538
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*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**Dispositions (continued)**

Carried forward from previous page		19,983,827	17,124,538
Sealed Air Corp	Sealed Air Corp	95,437	306,230
Shyft Group Inc/THE	Shyft Group Inc/THE	26,685	32,844
Silverbow Resources Inc 44952J104	Silverbow Resources Inc 44952J104	17,957	106,220
Silvercrest Metals Inc BYV13G6	Silvercrest Metals Inc BYV13G6	32,652	152,591
Synchrony Financial	Synchrony Financial	13,412	251,317
Sysco Corp	Sysco Corp	48,862	84,590
Taiwan Semiconductor MTG CO	Taiwan Semiconductor MTG CO	13,561	32,751
Take Two Interactive Software	Take Two Interactive Software	72,034	69,277
Teck Resources LTD CL B 2124533	Teck Resources LTD CL B 2124533	47,185	53,278
Tempur Sealy International Inc	Tempur Sealy International Inc	104,978	23,164
Teradyne Incorporated	Teradyne Incorporated	112,466	129,095
Tidewater Inc	Tidewater Inc	60,384	50,463
Transunion	Transunion	29,279	25,817
The Travelers Cos Inc	The Travelers Cos Inc	99,879	15,078
Tripadvisor Inc Class I	Tripadvisor Inc Class I	35,440	18,232
Tutor Perini Corp	Tutor Perini Corp	9,336	174,908
Tyson Foods Inc	Tyson Foods Inc	154,128	159,584
United Fire Group Inc	United Fire Group Inc	27,578	35,145
US Foods Holding Corp	US Foods Holding Corp	123,465	79,944
UnitedHealth Group Inc	UnitedHealth Group Inc	163,275	16,617
Universal Stainless & Allow Prods	Universal Stainless & Allow Prods	24,868	154,604
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Carried forward to next page		21,296,688	19,096,287

*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**Dispositions (continued)**

Carried forward from previous page		21,296,688	19,096,287
Vaalco Energy Inc	Vaalco Energy Inc	9,412	66,493
Vici Properties Inc	Vici Properties Inc	11,629	10,661
Voya FINL INC COM	Voya FINL INC COM	63,303	33,803
Wells Fargo & Company	Wells Fargo & Company	20,199	132,920
Welltower Inc	Welltower Inc	55,002	53,136
Weyerhaeuser Co	Weyerhaeuser Co	67,887	70,597
Zebra Technologies Corp Class A	Zebra Technologies Corp Class A	146,978	19,273
Zimmer Biomet Holdings, Inc	Zimmer Biomet Holdings, Inc	95,532	81,878
<b>Total Dispositions</b>		<b>\$ 21,766,632</b>	<b>\$ 19,565,049</b>

*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

(a) Identity of Party Involved	(b) Description of Assets Including Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
<b><u>Single Transactions Exceed 5% of Value</u></b>								
Loomis Intermediate Duration	Collective Trust	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Temporary Asset for Invested Funds	Money Mkt Fund	-	-	-	-	-	-	-
Total Single Transactions Exceed 5% of Value		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b><u>Transactions in Same Security Exceeds 5% of Value</u></b>								
Loomis International Duration	Collective Trust	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federated Hermes Gov't Oblig Fd	Money Mkt Fund	-	-	-	-	-	-	-
Federated Hermes Gov't Oblig Fd	Money Mkt Fund	-	-	-	-	-	-	-
Temporary Asset for Invested Funds	Money Mkt Fund	-	-	-	-	-	-	-
Total Transactions in Same Security Exceeds 5% of Value		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Total Reportable Transactions</b>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Independent Auditor's Report.

**Plumbers & Pipefitters Local Union No. 74 Pension Plan**  
**EIN: 51-6015925 Plan: 001**  
**2024 Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases**

	Date Established	Initial Amount	Initial Amortization Period (Years)	Outstanding Balance	Remaining Amortization Period (Years)*	Amortization Payment as of Beginning of Year
	(1)	(2)	(3)	(4)	(5)	(6)
<b>A. Charges</b>						
1. Plan Amendment	1/1/1995	\$ 4,261,734	30	\$ 341,399	1.000	\$ 341,399
2. Plan Amendment	1/1/1997	4,609,384	30	1,029,258	3.000	367,360
3. Plan Amendment	1/1/1998	758,060	30	217,711	4.000	60,268
4. Assumption Change	1/1/1999	2,442,739	30	846,314	5.000	193,745
5. Plan Amendment	1/1/1999	11,939,147	30	4,136,453	5.000	946,951
6. Plan Amendment	1/1/2000	3,572,523	30	1,434,130	6.000	282,704
7. Plan Amendment	1/1/2001	2,187,122	30	989,504	7.000	172,689
8. Plan Amendment	1/1/2002	1,741,973	30	870,501	8.000	137,246
9. Plan Amendment	1/1/2003	2,736,572	30	1,487,598	9.000	215,161
10. Plan Amendment	1/1/2004	1,244,990	30	727,453	10.000	97,691
11. Plan Amendment	1/1/2006	3,440,143	30	2,260,533	12.000	268,913
12. Plan Amendment	1/1/2007	2,795,941	30	1,928,114	13.000	218,164
13. Investment Loss Subject to Relief	1/1/2009	10,608,184	29	7,703,509	14.000	833,668
14. Investment Loss Subject to Relief	1/1/2010	1,687,918	28	1,237,645	14.000	133,937
15. Plan Amendment	1/1/2010	936,196	15	98,640	1.000	98,640
16. Actuarial Loss	1/1/2011	5,045,078	15	1,024,510	2.000	530,175
17. Investment Loss Subject to Relief	1/1/2011	1,218,418	27	902,863	14.000	97,707
18. Assumption Change	1/1/2012	4,162,074	15	3,516,097	3.000	1,254,955
19. Investment Loss Subject to Relief	1/1/2012	11,972,200	26	3,119,854	14.000	337,628
20. Investment Loss Subject to Relief	1/1/2013	5,379,700	25	4,087,760	14.000	442,375
21. Investment Loss Subject to Relief	1/1/2014	3,738,116	24	2,882,815	14.000	311,976
22. Actuarial Loss	1/1/2015	3,834,027	15	2,032,898	6.000	400,737
23. Actuarial Loss	1/1/2016	5,226,518	15	3,127,345	7.000	545,787
24. Actuarial Loss	1/1/2017	6,092,124	15	4,031,507	8.000	635,620
25. Actuarial Loss	1/1/2018	7,002,502	15	5,046,999	9.000	729,981
26. Actuarial Loss	1/1/2019	4,274,130	15	3,315,117	10.000	445,191
27. Actuarial Loss	1/1/2020	205,060	15	169,519	11.000	21,342
28. Assumption Change	1/1/2022	368,224	15	338,435	13.000	38,293
29. Actuarial Loss	1/1/2023	1,719,148	15	1,652,041	14.000	178,783
30. Actuarial Loss	1/1/2024	12,169,029	15	12,169,029	15.000	1,265,518
Total				\$ 72,725,551		\$ 11,604,604

**Plumbers & Pipefitters Local Union No. 74 Pension Plan**  
**EIN: 51-6015925 Plan: 001**  
**2024 Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases**

(continued)

	Date Established	Initial Amount	Initial Amortization Period (Years)	Outstanding Balance	Remaining Amortization Period (Years)	Amortization Payment as of Beginning of Year
	(1)	(2)	(3)	(4)	(5)	(6)
<b>B. Credits</b>						
1. Assumption Change	1/1/1998	\$ 1,339,656	30	\$ 384,742	4.000	\$ 106,507
2. Assumption Change	1/1/2001	1,064,744	30	481,714	7.000	84,069
3. Assumption Change	1/1/2007	1,096,737	30	756,322	13.000	85,577
4. Actuarial Gain	1/1/2010	14,503,173	15	1,528,082	1.000	1,528,082
5. Actuarial Gain	1/1/2012	256,596	15	75,360	3.000	26,897
6. Actuarial Gain	1/1/2013	2,216,399	15	838,429	4.000	232,099
7. Actuarial Gain	1/1/2014	2,558,636	15	1,169,279	5.000	267,681
8. Plan Amendment	1/1/2019	434,917	15	337,330	10.000	45,300
9. Actuarial Gain	1/1/2021	877,811	15	767,383	12.000	91,288
10. Assumption Change	1/1/2021	1,108,909	15	969,409	12.000	115,321
11. Actuarial Gain	1/1/2022	1,455,003	15	1,337,295	13.000	151,313
Total				\$ 8,645,345		\$ 2,734,134
<b>C. Net (A - B)</b>				\$ 64,080,206		\$ 8,870,470
<b>D. Balance Test</b>						
1. Credit balance / (funding deficiency)				\$ 44,327,383		
2. Balance test: [C - D(1)]				\$ 19,752,823		
3. Unfunded accrued liability				\$ 19,752,823		

**Plumbers & Pipefitters Local Union No. 74 Pension Plan**

**EIN: 51-6015925 Plan: 001**

**2024 Schedule MB, line 11 - Justification for Change in Actuarial Assumptions**

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The current liability interest rate was changed from 2.55% to 3.29%, in compliance with IRS regulations. The current liability mortality table was updated to the IRS 2024 Static Mortality Table, in compliance with IRS regulations.

**Plumbers & Pipefitters Local Union No. 74 Pension Plan**

**EIN: 51-6015925 Plan: 001**

**2024 Schedule MB, line 8b(3) - Projections of Employer Contributions & Withdrawal Liability Payments**

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<b>Plan Year</b>	<b>Employer Contributions</b>	<b>Withdrawal Liability Payments</b>	<b>Total</b>
2024	\$13,500,000	\$0.00	\$13,500,000
2025	\$13,500,000	\$0.00	\$13,500,000
2026	\$13,500,000	\$0.00	\$13,500,000
2027	\$13,500,000	\$0.00	\$13,500,000
2028	\$13,500,000	\$0.00	\$13,500,000
2029	\$13,500,000	\$0.00	\$13,500,000
2030	\$13,500,000	\$0.00	\$13,500,000
2031	\$13,500,000	\$0.00	\$13,500,000
2032	\$13,500,000	\$0.00	\$13,500,000
2033	\$13,500,000	\$0.00	\$13,500,000

**Plumbers & Pipefitters Local Union No. 74 Pension Plan**

**EIN: 51-6015925      Plan: 001**

**2024 Schedule MB, line 8b(2) - Schedule of Active Participant Data**

Attained Age	Years of Credited Service										Total Number
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	25	26	1	0	0	0	0	0	0	0	52
25-29	24	20	27	0	0	0	0	0	0	0	71
30-34	4	14	24	14	6	0	0	0	0	0	62
35-39	1	6	14	11	17	4	0	0	0	0	53
40-44	2	3	7	7	15	22	6	0	0	0	62
45-49	1	0	2	4	11	14	19	0	0	0	51
50-54	2	3	1	8	9	23	11	10	1	0	68
55-59	3	0	0	6	11	18	9	3	3	0	53
60-64	1	0	0	4	5	11	1	0	0	2	24
65-69	0	0	0	1	1	1	2	0	0	0	5
70 & Over	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>63</b>	<b>72</b>	<b>76</b>	<b>55</b>	<b>75</b>	<b>93</b>	<b>48</b>	<b>13</b>	<b>4</b>	<b>2</b>	<b>501</b>



**Plumbers & Pipefitters Local Union No. 74 Pension Plan**

**EIN: 51-6015925 Plan: 001**

**2024 Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments**

<b>Plan Year</b>	<b>Active Participants</b>	<b>Terminated Vested</b>	<b>Retired Participants</b>	<b>Total</b>
2024	\$991,849	\$668,568	\$14,011,252	\$15,671,669
2025	\$1,669,777	\$335,996	\$13,589,776	\$15,595,549
2026	\$2,372,828	\$426,599	\$13,127,579	\$15,927,006
2027	\$2,961,352	\$506,573	\$12,695,431	\$16,163,356
2028	\$3,480,121	\$626,377	\$12,235,093	\$16,341,591
2029	\$3,933,448	\$707,738	\$11,727,167	\$16,368,353
2030	\$4,329,057	\$822,080	\$11,212,775	\$16,363,912
2031	\$4,762,340	\$912,260	\$10,725,644	\$16,400,244
2032	\$5,200,948	\$982,355	\$10,228,971	\$16,412,274
2033	\$5,632,763	\$1,069,504	\$9,708,663	\$16,410,930
2034	\$6,003,147	\$1,117,879	\$9,184,744	\$16,305,770
2035	\$6,276,561	\$1,168,217	\$8,672,798	\$16,117,576
2036	\$6,505,408	\$1,197,934	\$8,158,127	\$15,861,469
2037	\$6,756,608	\$1,227,986	\$7,643,849	\$15,628,443
2038	\$6,955,027	\$1,267,004	\$7,133,033	\$15,355,064
2039	\$7,157,573	\$1,338,195	\$6,628,581	\$15,124,349
2040	\$7,299,962	\$1,396,819	\$6,133,183	\$14,829,964
2041	\$7,451,630	\$1,460,073	\$5,649,252	\$14,560,955
2042	\$7,495,415	\$1,473,022	\$5,178,865	\$14,147,302
2043	\$7,548,451	\$1,495,318	\$4,723,758	\$13,767,527
2044	\$7,595,311	\$1,489,977	\$4,285,392	\$13,370,680
2045	\$7,625,442	\$1,481,443	\$3,865,039	\$12,971,924
2046	\$7,643,972	\$1,500,363	\$3,463,886	\$12,608,221
2047	\$7,626,249	\$1,467,244	\$3,083,100	\$12,176,593
2048	\$7,578,024	\$1,458,736	\$2,723,859	\$11,760,619
2049	\$7,512,304	\$1,429,887	\$2,387,295	\$11,329,486
2050	\$7,429,364	\$1,398,916	\$2,074,457	\$10,902,737
2051	\$7,338,860	\$1,344,568	\$1,786,245	\$10,469,673
2052	\$7,221,718	\$1,311,678	\$1,523,292	\$10,056,688
2053	\$7,100,656	\$1,257,898	\$1,285,918	\$9,644,472
2054	\$6,933,880	\$1,194,976	\$1,074,107	\$9,202,963
2055	\$6,760,617	\$1,130,943	\$887,504	\$8,779,064
2056	\$6,564,469	\$1,077,996	\$725,353	\$8,367,818
2057	\$6,357,050	\$1,013,103	\$586,452	\$7,956,605
2058	\$6,145,140	\$949,152	\$469,198	\$7,563,490
2059	\$5,913,396	\$886,234	\$371,656	\$7,171,286
2060	\$5,685,251	\$824,373	\$291,671	\$6,801,295
2061	\$5,440,031	\$763,373	\$226,969	\$6,430,373
2062	\$5,191,942	\$704,410	\$175,287	\$6,071,639
2063	\$4,937,347	\$647,323	\$134,478	\$5,719,148
2064	\$4,678,860	\$592,302	\$102,579	\$5,373,741
2065	\$4,415,972	\$539,498	\$77,874	\$5,033,344
2066	\$4,152,755	\$489,037	\$58,899	\$4,700,691
2067	\$3,894,279	\$441,026	\$44,413	\$4,379,718
2068	\$3,639,847	\$395,574	\$33,406	\$4,068,827
2069	\$3,391,230	\$352,772	\$25,064	\$3,769,066
2070	\$3,146,204	\$312,687	\$18,749	\$3,477,640
2071	\$2,909,007	\$275,372	\$13,968	\$3,198,347
2072	\$2,679,917	\$240,855	\$10,360	\$2,931,132
2073	\$2,459,744	\$209,143	\$7,641	\$2,676,528

**Plumbers & Pipefitters Local Union No. 74 Pension Plan**

**EIN: 51-6015925 Plan: 001**

**2024 Schedule MB, line 6f(1) - Description of Withdrawal Liability Interest Rate**

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The portion of the vested benefits that is matched by the Plan's assets is valued using current annuity market interest rates as represented by the Pension Benefit Guaranty Corporation's plan close-out rates (5.06% for the first 20 years, 4.37% thereafter). The portion of vested benefits that is matched by assets is determined by comparing the total present value of vested benefits at the PBGC-based rates with the total value of assets. Each vested benefit is treated as covered by assets to the same extent as other vested benefits. The vested benefits for which future withdrawal liability payments are required are valued using the same interest rates that apply for plan funding (7.25%).

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

(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	
<b>U.S. Government Obligations</b>				
<b><u>Agency Bonds</u></b>				
	Federal Home Loan Mtg Pool SD1531	5.000% Due 07/01/2052	127,248.800	\$ 128,243
	Federal Home Loan Mtg Pool SD2184	6.000% Due 01/01/2053	45,683.480	\$ 45,909
	Federal Home Loan Mtg Pool SD4997	5.000% Due 10/01/2053	132,194.610	127,828
	Federal Home Loan Mtg Pool SD5960	5.500% Due 07/01/2054	322,942.632	319,461
	Federal Home Loan Mtg Pool SD8161	2.500% Due 08/01/2051	298,539.125	245,223
	Federal Home Loan Mtg Pool SD8195	3.000% Due 01/01/2052	319,184.298	271,897
	Federal Home Loan Mtg Pool SD8196	3.500% Due 02/01/2052	47,496.010	42,219
	Federal Home Loan Mtg Pool SD8207	3.500% Due 04/01/2052	495,524.670	438,901
	Federal Home Loan Mtg Pool SD8214	3.500% Due 05/01/2052	358,766.080	317,921
	Federal Home Loan Mtg Pool SD8215	4.000% Due 05/01/2052	252,495.880	231,397
	Federal Home Loan Mtg Pool SD8217	4.000% Due 04/01/2052	193,253.730	177,049
	Federal Home Loan Mtg Pool SD8222	4.000% Due 06/01/2052	326,777.190	299,184
	Federal Home Loan Mtg Pool SD8245	4.500% Due 09/01/2052	185,413.720	174,743
	Federal Home Loan Mtg Pool SD8246	5.000% Due 09/01/2052	150,721.382	145,945
	Federal Home Loan Mtg Pool SD8256	4.000% Due 10/01/2052	74,985.840	68,642
	Federal Home Loan Mtg Pool SD8277	5.500% Due 11/01/2052	29,450.020	29,140
	Federal Home Loan Mtg Pool SD8394	5.000% Due 01/01/2054	104,617.650	101,007
	Federal Home Loan Mtg Pool SD8395	5.500% Due 01/01/2054	105,114.204	103,783
	Federal Home Loan Mtg Pool SD3977	5.000% Due 04/01/2053	269,467.970	260,508
	Federal Home Loan Mtg Pool RA7484	4.000% Due 06/01/2052	42,622.150	39,065
	Federal Home Loan Mtg Pool RA8880	5.500% Due 04/01/2053	116,778.820	115,923
	Carried forward to next page		3,970,916	3,678,931

Note: An asterisk in column (a) indicates a transaction with a party in interest

See Independent Auditor's Report.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**U.S. Government Obligations (Continued)**

**Agency Bonds (Continued)**

Carried forward from previous page			3,970,916	3,678,931
Federal Natl Mtg Assn Pool AS5272	3.500% Due 06/01/2045	39,701.400	41,134	35,842
Federal Natl Mtg Assn Pool AS6520	3.500% Due 01/01/2046	41,609.140	43,862	37,345
Federal Natl Mtg Assn Pool CB4794	4.500% Due 10/01/2052	271,740.473	269,405	255,787
Federal Natl Mtg Assn Pool CB4842	5.500% Due 10/01/2052	167,805.157	163,138	166,483
Federal Natl Mtg Assn Pool CB5525	6.000% Due 01/01/2053	49,823.922	49,917	50,069
Federal Natl Mtg Assn Pool CB5897	5.000% Due 03/01/2053	207,125.590	203,598	200,554
Federal Natl Mtg Assn Pool CB6755	6.000% Due 07/01/2053	124,835.074	126,057	126,296
Federal Natl Mtg Assn Pool CB6841	5.000% Due 08/01/2053	122,519.038	120,447	119,003
Federal Natl Mtg Assn Pool CB7106	5.500% Due 09/01/2053	41,846.777	40,078	41,517
Federal Natl Mtg Assn Pool FS3191	5.500% Due 10/01/2052	59,349.070	59,414	58,841
Federal Natl Mtg Assn Pool FS8795	6.000% Due 08/01/2054	68,102.856	69,175	68,449
Federal Natl Mtg Assn Pool MA2896	3.500% Due 02/01/2047	44,021.880	45,078	39,511
Federal Natl Mtg Assn Pool MA4281	2.000% Due 03/01/2051	327,777.079	328,737	257,108
Federal Natl Mtg Assn Pool MA4305	2.000% Due 04/01/2051	178,165.230	178,322	139,726
Federal Natl Mtg Assn Pool MA4399	2.500% Due 08/01/2051	192,650.400	200,251	157,850
Federal Natl Mtg Assn Pool MA4413	2.000% Due 09/01/2051	592,959.590	582,719	463,113
Federal Natl Mtg Assn Pool MA4437	2.000% Due 10/01/2051	455,309.900	454,302	356,098
Federal Natl Mtg Assn Pool MA4512	2.500% Due 12/01/2051	342,890.262	335,237	280,399
Federal Natl Mtg Assn Pool MA4514	3.500% Due 12/01/2051	193,281.840	193,682	172,185
Federal Natl Mtg Assn Pool MA4579	3.000% Due 04/01/2052	436,935.620	424,554	371,906
Federal Natl Mtg Assn Pool MA4580	3.500% Due 04/01/2052	324,193.360	325,656	287,342
Federal Natl Mtg Assn Pool MA4600	3.500% Due 04/01/2052	394,396.230	383,211	349,545
			<hr/>	<hr/>
Carried forward to next page			8,608,890	7,713,900

See Independent Auditor's Report.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**U.S. Government Obligations (Continued)**

**Agency Bonds (Continued)**

Carried forward from previous page			8,608,890	7,713,900
Federal Natl Mtg Assn Pool MA4625	3.500% Due 06/01/2052	27,492.730	25,400	24,355
Federal Natl Mtg Assn Pool MA4644	4.000% Due 04/01/2052	375,660.220	374,486	344,274
Federal Natl Mtg Assn Pool MA4684	4.500% Due 06/01/2052	245,180.330	249,313	230,989
Federal Natl Mtg Assn Pool MA4701	4.500% Due 08/01/2052	126,692.730	119,546	119,402
Federal Natl Mtg Assn Pool MA4737	5.000% Due 08/01/2052	80,645.590	81,188	78,097
Federal Natl Mtg Assn Pool MA4785	5.000% Due 10/01/2052	123,290.857	122,255	119,374
Federal Natl Mtg Assn Pool MA4807	5.500% Due 11/01/2052	24,805.569	24,380	24,610
Federal Natl Mtg Assn Pool MA4838	3.500% Due 12/01/2052	326,682.315	292,940	289,431
Federal Natl Mtg Assn Pool MA5040	6.000% Due 06/01/2053	27,719.250	27,928	27,907
Federal Natl Mtg Assn Pool MA5071	5.000% Due 07/01/2053	272,782.781	269,266	263,639
Federal Natl Mtg Assn Pool MA5166	6.000% Due 10/01/2053	170,930.842	169,602	171,844
Federal Natl Mtg Assn Pool MA5189	5.000% Due 11/01/2053	297,176.005	294,111	287,117
Federal Natl Mtg Assn Pool MA5215	5.500% Due 12/01/2053	287,715.582	286,805	284,119
Federal Natl Mtg Assn Pool MA5245	5.000% Due 01/01/2054	275,530.571	269,893	266,088
<b>Total Agency Bonds</b>			<u>11,216,005</u>	<u>10,245,144</u>

**U.S. Government Obligations (Continued)**

**Treasury Bonds**

USA Treasury Notes	2.875% Due 05/15/2043	511,000.000	405,573	387,042
USA Treasury Notes	1.250% Due 05/15/2050	2,443,000.000	1,997,859	1,158,202
USA Treasury Notes	2.000% Due 11/15/2041	638,000.000	450,861	428,366
Carried forward to next page			<u>2,854,293</u>	<u>1,973,609</u>

See Independent Auditor's Report.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**U.S. Government Obligations (Continued)**

**Treasury Bonds (Continued)**

Carried forward from previous page			2,854,293	1,973,609
USA Treasury Notes	2.250% Due 02/15/2052	1,343,000.000	1,008,247	814,180
USA Treasury Notes	3.750% Due 05/31/2030	500,000.000	488,848	483,945
USA Treasury Notes	3.875% Due 08/15/2033	275,000.000	266,326	261,723
USA Treasury Notes	4.000% Due 01/31/2029	115,000.000	113,814	113,425
USA Treasury Notes	4.125% Due 03/31/2029	283,000.000	280,226	280,218
USA Treasury Notes	4.625% Due 04/30/2029	293,000.000	294,374	295,807
USA Treasury Notes	4.375% Due 05/15/2034	266,000.000	269,627	261,912
USA Treasury Notes	4.375% Due 07/15/2027	640,000.000	643,765	641,645
USA Treasury Notes	3.875% Due 08/15/2034	145,000.000	143,511	137,103
USA Treasury Notes	3.375% Due 09/15/2027	772,000.000	761,115	754,414
USA Treasury Notes	4.125% Due 11/25/2027	820,000.000	821,486	816,384
<b>Total Treasury Bonds</b>			<u>7,945,633</u>	<u>6,834,364</u>
<b>Total U.S. Government Obligations</b>			<u>\$ 19,161,638</u>	<u>\$ 17,079,508</u>

**Corporate and Municipal Bonds**

**Corporate Bonds**

Aercap Ireland Cap	3.000% Due 10/29/2028	150,000.000	\$ 126,116	\$ 138,894
Agree LP	5.625% Due 06/15/2034	58,000.000	57,320	58,169
Air Lease Corp	4.625% Due 10/01/2028	155,000.000	<u>167,985</u>	<u>152,356</u>

Carried forward to next page			351,421	349,418
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See Independent Auditor's Report.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**Corporate and Municipal Bonds (Continued)**

**Corporate Bonds (Continued)**

Carried forward from previous page			351,421	349,418
Air Lease Corp	5.200% Due 07/15/2031	148,000.000	147,274	146,233
American Express Credit Accoun	5.058% Due 07/16/2029	315,000.000	317,143	315,652
Bank of America Corporation	Var% Due 12/31/2089	105,000.000	101,588	101,098
Bank of America Corporation	Var% Due 07/22/2027	145,000.000	132,646	138,233
Bank of America Corporation	Var% Due 08/15/2035	79,000.000	79,000	76,892
Bank of America Corporation	Var% Due 10/25/2035	260,000.000	257,894	254,207
Bank of NY Mellon Corp	Var% Due 12/31/2089	87,000.000	78,844	82,222
Bank of NY Mellon Corp	Var5 Due 10/25/2028	300,000.000	308,361	307,971
Bank	5.716% Due 06/15/2057	107,000.000	110,206	110,701
Broadcom Inc	4.350% Due 02/15/2030	89,000.000	88,843	86,596
Bunge Ltd Finance Corp	4.650% Due 09/17/2034	109,000.000	108,656	102,893
CD Mortgage Trust	3.348% Due 11/10/2049	38,463.760	41,367	37,895
CNO Financial Group Inc	5.250% Due 05/30/2029	119,000.000	130,929	118,162
CNO Financial Group Inc	6.450% Due 06/15/2034	55,000.000	54,817	56,823
CSAIL Commercial Mortgage Trust	3.807% Due 11/15/2048	170,000.000	179,943	168,502
Capital One Financial Co	Var% Due 03/01/2030	50,000.000	50,000	46,227
Capital One Financial Co	Var% Due 02/01/2034	149,000.000	149,119	149,645
Capital One Multi-Asset Execut	4.420% Due 05/15/2028	245,000.000	241,804	245,025
Capital One Multi-Asset Execut	3.920% Due 09/17/2029	250,000.000	249,951	245,715
Centerpoint Ener Houston	5.150% Due 03/01/2034	159,000.000	158,467	157,070
Citigroup Inc	Var% Due 10/27/2028	99,000.000	87,805	95,281
Citigroup Inc	Var% Due 06/09/2027	175,000.000	171,257	166,625
Carried forward to next page			3,597,332	3,559,085

See Independent Auditor's Report.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**Corporate and Municipal Bonds (Continued)**

**Corporate Bonds (Continued)**

Carried forward from previous page			3,597,332	3,559,085
Citigroup Inc	Var% Due 02/13/2030	65,000.000	65,686	64,951
Citigroup Inc	Var% Due 01/28/2027	210,000.000	187,429	201,671
Citigroup Inc	Var% Due 05/25/2034	90,000.000	92,120	91,686
Corporate Office Prop LP	2.750% Due 04/15/2031	150,000.000	144,678	128,048
Corporate Office Prop LP	2.900% Due 12/01/2033	180,000.000	174,214	144,607
Dte Energy Co	5.850% Due 06/01/2034	80,000.000	81,186	82,125
Dell Int LLC / EMC Corp	4.850% Due 02/01/2035	104,000.000	103,632	98,762
Duke Energy Corp	4.800% Due 12/15/2045	81,000.000	89,085	69,905
Duke Energy Corp	6.100% Due 09/15/2053	147,000.000	146,937	149,323
Duke Energy Corp	3.200% Due 08/15/2049	3,000.000	3,204	1,999
EPR Properties	3.750% Due 08/15/2029	122,000.000	106,422	113,027
Edison International	6.950% Due 11/15/2029	54,000.000	55,933	57,667
Energy Transfer Partners	6.500% Due 02/01/2042	87,000.000	99,521	90,096
First American Financial	5.450% Due 09/30/2034	54,000.000	53,823	52,069
Ford Motor Company	6.100% Due 08/19/2032	71,000.000	70,457	70,656
General Motors Finl Co.	6.100% Due 01/07/2034	137,000.000	137,100	138,984
Goldman Sachs Group Inc	6.750% Due 10/01/2037	171,000.000	216,660	183,066
HCA Inc	5.875% Due 02/01/2029	137,000.000	138,385	139,828
HCA Inc	6.000% Due 04/01/2054	90,000.000	91,544	85,735
Howmet Aerospace Inc	4.850% Due 10/15/2031	90,000.000	89,796	88,197
Huntington Bancshares	Var% Due 11/18/2039	105,000.000	105,000	104,864
			<hr/>	<hr/>
Carried forward to next page			5,850,142	5,716,348

*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

**Corporate and Municipal Bonds (Continued)**

**Corporate Bonds (Continued)**

Carried forward from previous page			5,850,142	5,716,348
Hyundai Auto Receivables Trust	5.270% Due 07/15/2031	70,000.000	69,985	70,440
Invitation Homes Op	4.875% Due 02/01/2035	109,000.000	107,890	103,116
JP Morgan Chase Commercial Mor Series 2017 JP5 Class AS	3.732% Due 01/15/2049	46,903.660	49,344	46,590
JBS USA/Food/Finance	3.625% Due 01/15/2032	105,000.000	92,419	92,657
JP Morgan Chase	Var% Due 07/23/2029	115,000.000	108,235	111,907
JP Morgan Chase & Co	Var% Due 06/01/2034	101,000.000	100,855	100,929
JP Morgan Chase Commercial Mor Series 2017 JP5 Class AS	3.548% Due 03/15/2050	126,140.170	120,198	124,097
JP Morgan Chase & Co	Var% Due 12/31/2049	71,000.000	71,309	70,683
Kimco Realty Corp	4.600% Due 02/01/2033	133,000.000	132,299	126,605
Kinder Morgan Ener Part	6.950% Due 01/15/2038	130,000.000	141,107	140,859
Kite Realty Group LP	5.500% Due 03/01/2034	120,000.000	118,404	119,357
Kite Realty Group LP	4.950% Due 12/15/2031	135,000.000	131,738	131,346
Kroger Co	5.500% Due 09/15/2054	108,000.000	107,722	101,722
Kyndryl Holdings Inc	3.150% Due 10/15/2031	84,000.000	68,891	72,839
Morgan Stanley IXIS Real Estate Series 2006-2 Class A1	Var% Due 11/25/2036	439.350	435	139
Mylan NV	5.250% Due 06/15/2046	144,000.000	164,133	121,245
Oracle Corp	3.850% Due 04/01/2060	115,000.000	110,773	78,891
PNC Financial Services GRP Inc	Var% Due 12/31/2089	89,000.000	79,566	83,535
PNC Financial Services	Var% Due 01/26/2027	141,000.000	141,000	140,808
PNC Financial Services	Var% Due 05/14/2030	146,000.000	146,000	148,059
Primerica Inc	2.800% Due 11/19/2031	171,000.000	168,138	146,342
Prudential Financial Inc	Var% Due 05/15/2045	101,000.000	96,758	100,317
Carried forward to next page			8,177,341	7,948,831

*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

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EIN: 51-6015925

PLAN NO.: 001

**Corporate and Municipal Bonds (Continued)**

**Corporate Bonds (Continued)**

Carried forward from previous page			8,177,341	7,948,831
Radian Group Inc	6.200% Due 05/15/2029	83,000.000	83,545	85,117
Realty Income Corp	3.400% Due 01/15/2030	50,000.000	50,501	46,482
Regions Financial Corp	Var% Due 06/06/2030	79,000.000	79,000	80,093
Sabine Pass Liquefaction	4.500% Due 05/15/2030	125,000.000	118,690	121,085
San Diego G & E	4.500% Due 08/15/2040	110,000.000	117,644	98,592
Charles Schwab Corp	Var% Due 12/31/2049	76,000.000	69,578	73,507
Charles Schwab Corp	Var% Due 05/19/2034	131,000.000	131,000	134,846
Selective Insurance Grou	5.375% Due 03/01/2049	78,000.000	79,948	70,965
Sequoia Mortgage Trust Series 2013 7 Class A2	Var% Due 06/25/2043	81,370.549	82,973	70,976
Southern Co	4.400% Due 07/01/2046	123,000.000	138,166	101,732
Southern Co	Var% Due 09/15/2051	60,000.000	59,438	57,457
Southwestern Energy Co	4.750% Due 02/01/2032	62,000.000	59,753	57,710
Targa Resources Partners	4.000% Due 01/15/2032	99,000.000	83,392	90,065
Toronto - Dominion Bank	4.783% Due 12/17/2029	155,000.000	153,047	152,911
Toronto - Dominion Bank	Var% Due 09/10/2034	87,000.000	87,000	85,117
Toyota Motor Credit Corp	5.400% Due 11/10/2025	211,000.000	211,179	212,686
Truist Financial Corp.	Var% Due 01/26/2029	101,000.000	101,000	100,472
US Bancorp	Var% Due 01/26/2029	57,000.000	51,659	53,908
US Bancorp	Var% Due 11/03/2036	108,000.000	87,647	87,475
Valero Energy Corp	6.625% Due 06/15/2037	178,000.000	231,738	186,711
Verizon Master Tust Series 2024-3 Class B	5.540% Due 04/22/2030	100,000.000	99,990	101,781
Verizon Master Trust Series 6 Class A1A	4.170% Due 08/20/2030	435,000.000	435,173	430,815
Carried forward to next page			10,789,403	10,449,335

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PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

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**Corporate and Municipal Bonds (Continued)**

**Corporate Bonds (Continued)**

Carried forward from previous page

10,789,403 10,449,335

Wells Fargo & Company	Var% Due 06/02/2028	200,000.000	200,987	188,366
Wells Fargo & Company	Var% Due 07/25/2028	143,000.000	141,124	142,492
Wells Fargo & Company	Var% Due 12/31/2089	53,000.000	53,000	54,704
Willis North America Inc	5.900% Due 03/05/2054	58,000.000	60,954	57,180

**Total Corporate Bonds**

11,245,468 10,892,077

**Corporate and Municipal Bonds (Continued)**

**Municipal Bonds**

Colorado St Health Facilities	3.796% Due 11/01/2044	65,000.000	67,392	51,869
Golden St Tobacco Securitization	2.158% Due 06/01/2026	150,000.000	150,000	144,854
Sales Tax Securitization Corp	2.325% Due 01/01/2025	30,000.000	30,000	30,000

**Total Municipal Bonds**

247,392 226,722

**Total Corporate and Municipal Bonds**

\$ 11,492,860 \$ 11,118,799

**Mutual Funds**

Lazard Global Listed Infra Portfolio	[GLIFX]	GLIFX,	Lazard Global Listed Infra Port	461,528.539	\$ 6,556,366	\$ 7,213,691
Invesco S&P 500 Equal Weight	[RSP]	RSP,	Invesco S&P 500 Equal Weight	117,005.000	15,309,899	20,502,786

**Total Mutual Funds**

\$ 21,866,266 \$ 27,716,477

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PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

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**Collective Trusts**

NT Collective Short Term	NT Collective Short Term	3,054.980	\$	3,055	\$	3,055
Daily Russell 3000 Equity Ind Fd	Daily Russell 3000 Equity Ind Fd	65,314.770		688,162		5,819,546
Daily EAFE Index Fund	Daily EAFE Index Fund	12,284.100		5,188,860		9,582,139
Loomis Sayles Fixed Income Trust	Loomis Sayles Fixed Income Trust	1,043,076.851		15,300,000		16,282,430
Ullico Collective Trust Fund	Ullico Collective Trust Fund	874,074.404		14,776,934		16,351,617
S&P 500 Collective Inv Trust Fd	S&P 500 Collective Inv Trust Fd	41,483.764		4,658,212		13,863,459

**Total Collective Trusts**

\$ 40,615,223      \$ 61,902,245

**Joint Venture Interests (103-12 Investments)**

WCM Focused Intl Growth Fd	WCM Focused Intl Growth Fd	8,882,843.990	\$	5,284,503	\$	8,882,844
JPM Infrastructure	JPM Infrastructure	7,173,632.560		6,522,883		7,058,122

**Total Joint Venture Interests**

\$ 11,807,386      \$ 15,940,966

**Partnerships**

Boyd Watterson State Govt. Fund, LP	Boyd Watterson State Govt. Fund, L	11,195,905.000	\$	10,910,992	\$	11,195,905
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**Total Partnerships**

\$ 10,910,992      \$ 11,195,905

**Marketable Equity Securities**

Allegion PLC	[ALLE]	ALLE	Allegion PLC	971	\$	128,696	\$	126,890
Aon PLC/Ireland-A	[AON]	AON	Aon PLC/Ireland-A	848		252,184		304,568

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380,879      431,458

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PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

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**Marketable Equity Securities (Continued)**

Carried forward from previous page					380,879	431,458
Aon PLC/Ireland-A	[AON]	AON	Aon PLC/Ireland-A	239	72,768	85,839
Accenture PLC Class A	[ACN]	CAN	Accenture PLC Class A	135	38,175	47,492
Coca Cola Europacific Part PLC	[CCEP]	CCEP	Coca Cola Europacific Part PLC	849	61,056	65,212
Eaton Corp PLC	[ETN]	ETN	Eaton Corp PLC	409	69,518	135,735
Icon PLC	[ICLR]	ICLR	Icon PLC	201	62,898	42,152
Ichor Holdings LTD	[ICHR]	ICHR	Ichor Holdings LTD	2,650	80,816	85,383
Weatherford INTL LTD	[WFRD]	WFRD	Weatherford INTL LTD	829	86,055	59,381
Medtronic PLC	[MDT]	MDT	Medtronic PLC	974	81,493	77,803
Renaissance Holdings LTD	[RNR]	RNR	Renaissance Holdings LTD	263	65,441	65,437
Seagate Technology Holdings	[STX]	STX	Seagate Technology Holdings	761	55,603	65,682
Sensata Technologies Holdings	[ST]	ST	Sensata Technologies Holdings	1,318	47,491	36,113
Penguin Solutions, Inc	[PENG]	PENG	Penguin Solutions, Inc	5,400	96,709	103,626
TE Connectivity PLC	[TEL]	TEL	TE Connectivity PLC	511	73,421	73,058
Chubb LTD	[CB]	CB	Chubb LTD	302	64,813	83,443
Garmin LTD	[GRMN]	GRMN	Garmin LTD	214	29,619	44,140
Checkpoint Software Tech	[CHKP]	CHKP	Checkpoint Software Tech	851	139,850	158,882
Eltek LTD	[ELTK]	ELTK	Eltek LTD	4,629	50,429	51,197
Gilat Satellite Networks LTD	[GILT]	GILT	Gilat Satellite Networks LTD	17,175	105,348	105,626
Aercap Holdings NV	[AER]	AER	Aercap Holdings NV	2,461	142,352	235,518
NXP Semiconductors	[NXPI]	NXPI	NXP Semiconductors	344	66,058	71,500
Ardmore Shipping Corp	[ASC]	ASC	Ardmore Shipping Corp	3,900	66,788	47,385
Flex LTD	[FLEX]	FLEX	Flex LTD	3,971	114,601	152,447
Genco Shipping and Trading LTD	[GNK]	GNK	Genco Shipping and Trading LTD	6,725	130,318	93,747
Carried forward to next page					2,182,499	2,418,254

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PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

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**Marketable Equity Securities (Continued)**

Carried forward from previous page					2,182,499	2,418,254
Global Ship Lease INC-CL A	[GSL]	GSL	Global Ship Lease INC-CL A	5,600	91,441	122,248
ACCO Brands Corp	[ACCO]	ACCO	ACCO Brands Corp	14,429	100,713	75,752
Abacus Life Inc	[ABL]	ABL	Abacus Life Inc	12,620	101,033	98,815
Abbot Laboratories Inc	[ABT]	ABT	Abbot Laboratories Inc	856	92,328	96,822
Abbvie Inc	[ABBV]	ABBV	Abbvie Inc	971	147,397	172,547
Accuray Inc	[ARRAY]	ARRAY	Accuray Inc	41,225	111,975	81,626
Affiliated Managers Group Inc	[AMG]	AMG	Affiliated Managers Group Inc	425	69,915	78,591
Air Products & Chemicals Inc	[APD]	APD	Air Products & Chemicals Inc	615	175,875	178,375
Alaska Air Group Inc	[ALK]	ALK	Alaska Air Group Inc	1,238	48,467	80,161
ALCOA Corp	[AA]	AA	ALCOA Corp	3,564	132,275	134,648
Alerus Financial Corp	[ALRS]	ALRS	Alerus Financial Corp	3,725	85,772	71,669
Alexandria Real Estate Equities	[ARE]	ARE	Alexandria Real Estate Equities	289	42,050	28,192
Alphabet INC/CA-CL C	[GOOG]	GOOG	Alphabet INC/CA-CL C	1,990	281,338	378,976
Alta Equip Group Inc	[ALTG]	ALTG	Alta Equip Group Inc	3,875	43,507	25,343
Amazon Com Inc	[AMZN]	AMZN	Amazon Com Inc	2,714	396,121	595,424
Amerant Bancorp Inc	[AMTB]	AMTB	Amerant Bancorp Inc	4,075	104,309	91,321
American Electric Power Inc	[AEP]	AEP	American Electric Power Inc	440	36,547	40,581
American Express CO	[AXP]	AXP	American Express CO	665	118,110	197,365
American Public Education	[APEI]	APEI	American Public Education	5,050	42,484	108,929
Logility Supply Chain Solutions	[LGTY]	LGTY	Logility Supply Chain Solutions	9,410	101,550	104,263
Amerisafe Inc	[AMSF]	AMSF	Amerisafe Inc	1,075	54,744	55,406
Cencora Inc	[COR]	COR	Cencora Inc	230	36,502	51,676
Cencora Inc	[COR]	COR	Cencora Inc	744	174,874	167,162
Carried forward to next page					4,771,827	5,454,143

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PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

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**Marketable Equity Securities (Continued)**

Carried forward from previous page					4,771,827	5,454,143
Ameriprise Financial Inc	[AMP]	AMP	Ameriprise Financial Inc	488	204,300	259,826
Ametek Inc New	[AME]	AME	Ametek Inc New	635	113,256	114,465
Amplify Energy Corp	[AMPY]	AMPY	Amplify Energy Corp	11,800	78,652	70,800
Analog Devices Inc	[ADI]	ADI	Analog Devices Inc	782	139,018	166,144
Elevance Health Inc	[ADI]	ADI	Elevance Health Inc	330	139,514	121,737
Apple Inc	[APPL]	APPL	Apple Inc	111	16,712	27,797
Ares Management Corp - A	[ARES]	ARES	Ares Management Corp - A	612	86,233	108,342
Arrow Electronics Inc	[ARW]	ARW	Arrow Electronics Inc	470	59,310	53,166
Artesian Resources Corp	[ARTNA]	ARTNA	Artesian Resources Corp	2,794	124,265	88,346
Autozone Inc	[AZO]	AZO	Autozone Inc	62	92,780	198,524
Avalonbay Communities Inc	[AVB]	AVB	Avalonbay Communities Inc	197	35,223	43,334
Avanos Medical Inc	[AVNS]	AVNS	Avanos Medical Inc	2,225	46,974	35,422
Avantor Inc	[AVTR]	AVTR	Avantor Inc	2,139	46,783	45,069
Avery Dennison Corp	[AVY]	AVY	Avery Dennison Corp	331	70,725	61,940
BWX Technologies Inc	[BWXT]	BWXT	BWX Technologies Inc	343	31,895	38,207
Ball Corporation	[BALL]	BALL	Ball Corporation	1,838	115,672	101,329
Banc of America Corp	[BAC]	BAC	Banc of America Corp	6,022	215,692	264,667
Bank New York Mellon Corp Com	[BK]	BK	Bank New York Mellon Corp Com	736	58,922	56,547
Bar HBR Bankshares	[BHB]	BHB	Bar HBR Bankshares	1,750	50,719	53,515
Barret Business Services	[BBSI]	BBSI	Barret Business Services	2,900	54,350	125,976
Bayer A G	[BAYRY]	BAYRY	Bayer A G	24,324	249,631	118,701
Beacon Roofing Supply Inc	[BECN]	BECN	Beacon Roofing Supply Inc	723	67,996	73,442
Beazer Homes USA Inc	[BZH]	BZH	Beazer Homes USA Inc	2,725	67,116	74,829
Carried forward to next page					6,937,564	7,756,268

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SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

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**Marketable Equity Securities (Continued)**

Carried forward from previous page					6,937,564	7,756,268
Becton Dickinson & Co	[BDX]	BDX	Becton Dickinson & Co	366	89,129	83,034
Benchmark Elect	[BHE]	BHE	Benchmark Elect	2,675	71,001	121,445
Blackstone Inc	[BX]	BX	Blackstone Inc	816	112,831	140,695
Blackrock Funding Inc/De	[BLK]	BLK	Blackrock Funding Inc/De	119	86,010	121,988
Block H & R Inc	[HRB]	HRB	Block H & R Inc	1,631	86,051	86,182
Boyd Gaming Corp	[BYD]	BYD	Boyd Gaming Corp	1,205	76,582	87,411
Bridgewater Bancshares Inc	[BWB]	BWB	Bridgewater Bancshares Inc	3,675	48,073	49,649
Bristol Myers Squibb Co	[BMY]	BMY	Bristol Myers Squibb Co	3,023	216,255	170,981
Build-A-Bear Workshop Inc	[BBW]	BBW	Build-A-Bear Workshop Inc	925	40,560	42,587
Builders Firstsource Inc	[BLDR]	BLDR	Builders Firstsource Inc	216	40,585	30,873
Ceco Environmental Corp	[CECO]	CECO	Ceco Environmental Corp	2,850	52,287	86,156
CF Industries Holdings Inc	[CF]	CF	CF Industries Holdings Inc	1,193	96,007	101,787
The Cigna Group	[CI]	CI	The Cigna Group	337	98,784	93,059
CME Group Inc	[CME]	CME	CME Group Inc	259	47,680	60,148
CMS Energy Corp	[CMS]	CMS	CMS Energy Corp	876	53,387	58,385
CRA International Inc	[CRAI]	CRAI	CRA International Inc	550	51,893	102,960
CVS Health Corporation	[CVS]	CVS	CVS Health Corporation	1,635	119,580	73,395
Capital One Financial Corp	[COF]	COF	Capital One Financial Corp	1,099	140,253	195,974
Capital One Financial Corp	[COF]	COF	Capital One Financial Corp	701	99,916	125,002
Capitol Federal Financial Inc	[CFFN]	CFFN	Capitol Federal Financial Inc	6,550	39,292	38,711
Carlyle Group Inc	[CG]	CG	Carlyle Group Inc	2,561	112,732	129,305
Cass Information Systems Inc	[CASS]	CASS	Cass Information Systems Inc	2,325	82,813	95,116
Centerpoint Energy Inc	[CNP]	CNP	Centerpoint Energy Inc	3,640	100,908	115,497
Carried forward to next page					8,900,172	9,966,607

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**Marketable Equity Securities (Continued)**

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Charter Communications Inc-A	[CHTR]	CHTR	Charter Communications Inc-A	237	70,988	81,236
Chevron Corporation	[CVX]	CVX	Chevron Corporation	1,284	208,206	185,975
Churchill Downs Inc	[CHDN]	CHDN	Churchill Downs Inc	635	82,347	84,798
Coca Cola Consolidated Inc	[COKE]	COKE	Coca Cola Consolidated Inc	7	8,666	8,820
Coca Cola Co	[KO]	KO	Coca Cola Co	1,432	85,336	89,156
Cognizant Technology Solutions	[CTSH]	CTSH	Cognizant Technology Solutions	633	42,052	48,678
Cohu Inc	[COHU]	COHU	Cohu Inc	3,050	77,966	81,435
Columbus McKinnon Corp N Y	[CMCO]	CMCO	Columbus McKinnon Corp N Y	3,260	117,982	121,402
Comcast Corporation CL A	[CMCSA]	CMCSA	Comcast Corporation CL A	6,590	310,154	247,323
Comcast Corporation CL A	[CMCSA]	CMCSA	Comcast Corporation CL A	4,014	154,450	150,645
Commercial Metals Co	[CMC]	CMC	Commercial Metals Co	1,326	73,967	65,770
Conocophillips	[COP]	COP	Conocophillips	3,951	411,281	391,821
Conocophillips	[COP]	COP	Conocophillips	2,089	237,862	207,166
Corning Inc	[GLW]	GLW	Corning Inc	1,813	60,947	86,154
Covenant Logistics Group Inc	[CVLG]	CVLG	Covenant Logistics Group Inc	2,350	112,476	128,099
Crawford & Co Class A	[CRDA]	CRDA	Crawford & Co Class A	2,955	24,083	34,160
Curtiss Wright Corp	[CW]	CW	Curtiss Wright Corp	281	69,659	99,718
DTE Energy Co	[DTE]	DTE	DTE Energy Co	1,044	114,925	126,063
Darden Restaurants Inc W I	[DRI]	DRI	Darden Restaurants Inc W I	238	40,326	44,432
Deere & Co	[DE]	DE	Deere & Co	397	158,219	168,209
Dell Technologies - C	[DELL]	DELL	Dell Technologies - C	409	40,163	47,133
Diamond Back Energy Inc	[FANG]	FANG	Diamond Back Energy Inc	669	96,682	109,602
Dime Cmnty Bancshares Inc	[DCOM]	DCOM	Dime Cmnty Bancshares Inc	4,250	107,501	130,624
Carried forward to next page					11,606,409	12,705,026

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**Marketable Equity Securities (Continued)**

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Discover Financial W/I	[DFS]	DFS	Discover Financial W/I	363	43,998	62,882
Discover Financial W/I	[DFS]	DFS	Discover Financial W/I	372	46,532	64,442
Dominion Energy Inc	[D]	D	Dominion Energy Inc	1,849	103,319	99,588
Donegal Group Inc	[DGICA]	DGICA	Donegal Group Inc	3,625	57,486	56,079
Dover Corp	[DOV]	DOV	Dover Corp	776	118,608	145,578
Dover Corp	[DOV]	DOV	Dover Corp	488	81,498	91,549
Ducommun Inc	[DCO]	DCO	Ducommun Inc	1,837	88,089	116,942
Dupont De Nemours Inc-WI	[DD]	DD	Dupont De Nemours Inc-WI	785	58,048	59,856
EOG Res Inc	[EOG]	EOG	EOG Res Inc	1,136	150,352	139,251
EQT Corporation	[EQT]	EQT	EQT Corporation	2,291	84,078	105,638
East West Bancorp Inc	[EWBC]	EWBC	East West Bancorp Inc	763	58,945	73,065
Eastgroup PPTYS Inc	[EGP]	EGP	Eastgroup PPTYS Inc	381	67,694	61,147
Ebay Inc	[EBAY]	EBAY	Ebay Inc	2,102	111,826	130,219
Entergy Corp	[ETR]	ETR	Entergy Corp	1,146	59,624	86,890
Equifax Inc	[EFX]	EFX	Equifax Inc	360	93,281	91,746
Equity Bancshares Inc - CL A	[EQBK]	EQBK	Equity Bancshares Inc - CL A	2,250	78,155	95,445
Equity Lifestyle Properties	[ELS]	ELS	Equity Lifestyle Properties	1,071	70,864	71,329
Equity Residential	[EQR]	EQR	Equity Residential	1,058	64,511	75,922
Essex PPTY TR Inc	[ESS]	ESS	Essex PPTY TR Inc	210	49,216	59,942
Evercore Inc	[EVR]	EVR	Evercore Inc	498	95,109	138,041
Expeditors International	[EXPD]	EXPD	Expeditors International	1,095	131,137	121,293
Extra Space Storage Inc	[EXR]	EXR	Extra Space Storage Inc	525	76,312	78,540
Exxon Mobil Corp	[XOM]	XOM	Exxon Mobil Corp	1,147	136,375	123,383
Carried forward to next page					13,531,465	14,853,791

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Carried forward from previous page					13,531,465	14,853,791
Meta Platforms Inc	[META]	META	Meta Platforms Inc	653	170,536	382,338
Federal Agric MTG Corp	[AGM]	AGM	Federal Agric MTG Corp	700	54,439	137,865
Ferguson Enterprises Inc	[FERG]	FERG	Ferguson Enterprises Inc	193	40,403	33,499
Fidelity National Information	[FIS]	FIS	Fidelity National Information	870	67,797	70,270
Fifth Third Bancorp	[FITB]	FITB	Fifth Third Bancorp	4,141	142,610	175,081
First American Financial W/I	[FAF]	FAF	First American Financial W/I	706	40,655	44,083
First Bancorp Inc/ME	[FNLC]	FNLC	First Bancorp Inc/ME	1,350	35,812	36,923
First Bank/Hamilton NJ	[FRBA]	FRBA	First Bank/Hamilton NJ	2,700	39,157	37,989
First Financial Corp	[THFF]	THFF	First Financial Corp	1,075	47,454	49,654
First Internet Bancorp	[INBK]	INBK	First Internet Bancorp	2,562	75,985	92,206
Firstenergy Corp	[FE]	FE	Firstenergy Corp	2,480	97,400	98,654
Flushing FINL Corp	[FFIC]	FFIC	Flushing FINL Corp	5,940	98,179	84,823
Fortive Corp	[FTV]	FTV	Fortive Corp	1,207	100,582	90,525
Freeport-McMoran Inc	[FCX]	FCX	Freeport-McMoran Inc	1,708	66,693	65,041
Frontdoor Inc-W/I	[FTDR]	FTDR	Frontdoor Inc-W/I	1,621	55,249	88,620
Gallagher Arthur J & Co	[AJG]	AJG	Gallagher Arthur J & Co	273	53,173	77,491
GE Verona LLC	[GEV]	GEV	GE Verona LLC	428	51,021	140,782
Generac Holdings Inc	[GNRC]	GNRC	Generac Holdings Inc	685	99,220	106,209
General Dynamics Corp	[GD]	GD	General Dynamics Corp	566	135,055	149,135
Gentex Corp	[GNTX]	GNTX	Gentex Corp	2,180	76,589	62,632
Goldman Sachs Group Inc	[GS]	GS	Goldman Sachs Group Inc	113	67,358	64,706
Gaurdian Phrmcy Services-A	[GRDN]	GRDN	Gaurdian Phrmcy Services-A	1,885	26,390	38,190
Halliburton Co	[HAL]	HAL	Halliburton Co	1,739	59,816	47,283
					15,233,038	17,027,791
Carried forward to next page						

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Carried forward from previous page					15,233,038	17,027,791
Harley Davidson Inc	[HOG]	HOG	Harley Davidson Inc	1,485	53,917	44,743
Hartford Finl Svcs Group Inc	[HIG]	HIG	Hartford Finl Svcs Group Inc	182	13,976	19,911
Health Care Services Group Inc	[HCSG]	HSCG	Health Care Services Group Inc	1,175	146,569	136,767
Helix Energy Solutions Group	[HLX]	HLX	Helix Energy Solutions Group	9,425	48,428	87,841
The Hershey Company	[HSY]	HSY	The Hershey Company	346	70,975	58,595
Hilton Worldwide Hldgs - W/I	[HLT]	HLT	Hilton Worldwide Hldgs - W/I	539	76,279	133,219
Home Depot Inc	[HD]	HD	Home Depot Inc	381	122,795	148,205
Hometrust Bancshares Inc	[HTBI]	HTBI	Hometrust Bancshares Inc	2,000	51,518	67,360
Honeywell Intl Inc	[HON]	HON	Honeywell Intl Inc	486	98,910	109,783
Hooker Furnishings Corp	[HOFT]	HOFT	Hooker Furnishings Corp	1,900	39,455	26,619
Horizon Bancorp Inc	[HBNC]	HBNC	Horizon Bancorp Inc	4,430	68,205	71,367
Howmet Aerospace Inc	[HWM]	HWM	Howmet Aerospace Inc	1,952	136,150	213,490
Humana Inc	[HUM]	HUM	Humana Inc	691	228,380	175,314
Humana Inc	[HUM]	HUM	Humana Inc	297	78,970	75,352
Huntington Bancshares Inc	[HBAN]	HBAN	Huntington Bancshares Inc	8,731	114,291	142,053
IDT Corp Class-B	[IDT]	IDT	IDT Corp Class-B	1,900	24,862	90,288
ITT Inc	[ITT]	ITT	ITT Inc	334	42,684	47,722
IMAX Corp	[IMAX]	IMAX	IMAX Corp	4,625	73,423	118,400
Independent Bank Corp-Mich	[IBCP]	IBCP	Independent Bank Corp-Mich	4,000	80,133	139,320
Inspired Entertainment Inc	[INSE]	INSE	Inspired Entertainment Inc	10,740	115,811	97,197
Interdigital Inc	[IDCC]	IDCC	Interdigital Inc	378	39,498	73,226
International Business Machs	[IBM]	IBM	International Business Machs	245	33,181	53,858
Invitation Homes Inc	[INVH]	INVH	Invitation Homes Inc	1,262	42,391	40,346
Carried forward to next page					17,033,838	19,198,768

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Jacobs Solutions Inc	[J]	J	Jacobs Solutions Inc	360	44,497	48,103
Johnson & Johnson	[JNJ]	JNJ	Johnson & Johnson	936	152,101	135,364
Johnson Outdoors Inc	[JOUT]	JOUT	Johnson Outdoors Inc	1,700	60,230	56,100
Kelly Services Inc	[KELYA]	KEYLA	Kelly Services Inc	5,150	98,196	71,791
Keysight Technologies IN-W/I	[KEYS]	KEYS	Keysight Technologies IN-W/I	701	110,040	112,602
Kimball Electronics Inc-W/I	[KE]	KE	Kimball Electronics Inc-W/I	4,755	97,838	89,061
Koppers Holdings Inc	[KOP]	KOP	Koppers Holdings Inc	3,275	122,630	106,110
LPL Financial Holdings Inc	[LPLA]	LPLA	LPL Financial Holdings Inc	595	150,582	194,273
L3 Harris Technologies Inc	[LHX]	LHX	L3 Harris Technologies Inc	438	97,936	92,103
Lam Research Corp	[LRCX]	LRCX	Lam Research Corp	270	13,523	19,502
Lam Research Corp	[LRCX]	LRCX	Lam Research Corp	597	46,546	43,121
Lamar Advertising Co-A	[LAMR]	LAMR	Lamar Advertising Co-A	846	93,297	102,992
Lamb Weston Holding Inc-W/I	[LW]	LW	Lamb Weston Holding Inc-W/I	1,237	73,638	82,669
Landsea Homes Corp	[LSEA]	LSEA	Landsea Homes Corp	8,330	81,970	70,722
Landstar SYS Inc	[LSTR]	LSTR	Landstar SYS Inc	385	74,357	66,166
Lauder Estee Cos Inc	[EL]	EL	Lauder Estee Cos Inc	508	38,487	38,090
Leidos Holdings Inc-W/I	[LDOS]	LDOS	Leidos Holdings Inc-W/I	383	50,614	55,175
Lennar Corp	[LEN]	LEN	Lennar Corp	239	38,302	32,592
Liberty Broadband-C	[LBRDK]	LBRDK	Liberty Broadband-C	1,553	261,103	116,102
Eli Lilly & Co	[LLY]	LLY	Eli Lilly & Co	59	20,373	45,548
London Stock Exchg-Unsp ADR	[LNSTY]	LNSTY	London Stock Exchg-Unsp ADR	6,089	202,146	217,316
Lowes Companies Inc	[LOW]	LOW	Lowes Companies Inc	697	158,637	172,020
MSC Indl Direct Inc	[MSM]	MSM	MSC Indl Direct Inc	517	43,663	38,615
					<hr/>	<hr/>
Carried forward to next page					19,164,544	21,204,906

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Maplebear Inc	[CART]	CART	Maplebear Inc	970	41,072	40,177
Marathon Petroleum Corp	[MPC]	MPC	Marathon Petroleum Corp	354	53,780	49,383
Markel Group Inc	[MKL]	MKL	Markel Group Inc	71	105,809	122,562
Marsh & McLennan	[MMC]	MMC	Marsh & McLennan	190	32,515	40,358
Masco Corp	[MAS]	MAS	Masco Corp	1,586	117,648	115,096
Masterbrand Inc-W/I	[MBC]	MBC	Masterbrand Inc-W/I	1,840	31,403	26,882
McDonald's Corp	[MCD]	MCD	McDonald's Corp	499	133,313	144,655
Marck & Co Inc	[MRK]	MRK	Marck & Co Inc	660	72,884	65,657
Metlife Inc	[MET]	MET	Metlife Inc	572	40,099	46,835
Microsoft Corp	[MSFT]	MSFT	Microsoft Corp	683	206,585	287,884
Microsoft Corp	[MSFT]	MSFT	Microsoft Corp	367	96,176	154,691
Microchip Technology Inc	[MCHP]	MCHP	Microchip Technology Inc	1,372	115,976	78,684
Microchip Technology Inc	[MCHP]	MCHP	Microchip Technology Inc	912	73,198	52,303
Mitras Group Inc	[MG]	MG	Mitras Group Inc	7,148	50,481	64,761
Mitek Sys Inc	[MITK]	MITK	Mitek Sys Inc	9,275	99,920	103,231
Molina Healthcare Inc	[MOH]	MOH	Molina Healthcare Inc	328	120,877	95,464
Mondelez International	[MDLZ]	MDLZ	Mondelez International	1,074	70,269	64,150
Morgan Stanley	[MS]	MS	Morgan Stanley	1,713	165,899	215,358
Mosaic Co/The	[MOS]	MOS	Mosaic Co/The	1,816	53,860	44,637
NRG Energy Inc	[NRG]	NRG	NRG Energy Inc	372	34,092	33,562
NVR Inc	[NVR]	NVR	NVR Inc	10	76,283	81,789
NVE Corp Com	[NVEC]	NVEC	NVE Corp Com	675	42,310	54,965
National Healthcare Corp	[NHC]	NHC	National Healthcare Corp	850	57,640	91,426
					21,056,634	23,279,418
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Carried forward from previous page					21,056,634	23,279,418
Natural Grocers By Vitamin C	[NGVC]	NGVC	Natural Grocers By Vitamin C	1,955	28,224	77,653
Netapp Inc	[NTAP]	NTAP	Netapp Inc	718	75,508	83,354
Nextera Energy Inc	[NEE]	NEE	Nextera Energy Inc	1,496	112,249	107,248
Nike Inc	[NKE]	NKE	Nike Inc	133	10,267	10,064
Norfolk Southern Corp	[NSC]	NSC	Norfolk Southern Corp	743	171,721	174,382
Norfolk Southern Corp	[NSC]	NSC	Norfolk Southern Corp	711	179,441	166,872
Northeast Bank	[NBN]	NBN	Northeast Bank	1,418	30,827	130,073
Northrop Grumman Corporation	[NOC]	NOC	Northrop Grumman Corporation	93	42,362	43,644
Northwest Pipe Co	[NWPX]	NWPX	Northwest Pipe Co	2,850	65,436	137,541
Gen Digital Inc	[GEN]	GEN	Gen Digital Inc	1,610	36,093	44,082
OGE Energy Corp	[OGE]	OGE	OGE Energy Corp	1,521	51,790	62,741
Chord Energy Corp	[CHRD]	CHRD	Chord Energy Corp	656	104,174	76,700
Oceanfirst Financial Corp	[OCFC]	OCFC	Oceanfirst Financial Corp	5,450	102,194	98,645
Oil DRL Corp America	[ODC]	ODC	Oil DRL Corp America	700	24,096	61,348
Olin Corp	[OLN]	OLN	Olin Corp	1,367	69,635	46,205
PNC Financial Services Group Inc	[PNC]	PNC	PNC Financial Services Group Inc	811	123,486	156,401
PPG Industries Inc	[PPG]	PPG	PPG Industries Inc	434	55,254	51,841
Packaging Corp PKG	[PKG]	PKG	Packaging Corp PKG	562	100,475	126,523
Parker Hannifin Corp	[PH]	PH	Parker Hannifin Corp	163	58,907	103,673
Parker Hannifin Corp	[PH]	PH	Parker Hannifin Corp	209	113,312	132,930
Peoples Bancorp Inc OH	[PEBO]	PEBO	Peoples Bancorp Inc OH	2,888	86,070	91,521
Pepsico Inc	[PEP]	PEP	Pepsico Inc	439	77,083	66,754
Philip Morris Internat-W/I	[PM]	PM	Philip Morris Internat-W/I	1,523	155,190	183,293
Carried forward to next page					22,930,426	25,512,906

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Phillips 66	[PSX]	PSX	Phillips 66	423	62,270	48,192
Postal Realty Trust Inc- A	[PSTL]	PSTL	Postal Realty Trust Inc- A	7,575	114,416	98,854
Premier Financial Corp	[PFC]	PFC	Premier Financial Corp	3,525	84,941	90,134
Primo Brands Corp-A	[PRMB]	PRMB	Primo Brands Corp-A	1,283	38,652	39,478
Primis Financial Corp	[FRST]	FRST	Primis Financial Corp	7,400	106,415	86,284
Proctor & Gamble Co	[PG]	PG	Proctor & Gamble Co	778	108,308	130,432
Progressive Crop Ohio	[PGR]	PGR	Progressive Crop Ohio	235	32,596	56,308
Prologis Inc	[PLD]	PLD	Prologis Inc	624	78,225	65,957
Prosus NV -Spon ADR	[PROSY]	PROSY	Prosus NV -Spon ADR	29,303	198,373	232,666
Provident Financial Services	[PFS]	PFS	Provident Financial Services	3,431	69,776	64,743
Public Service Enterprise	[PEG]	PEG	Public Service Enterprise	894	54,261	75,534
Quest Diagnostics Inc	[DGX]	DGX	Quest Diagnostics Inc	62	9,404	9,353
RB Global Inc	[RBA]	RBA	RB Global Inc	1,189	92,783	107,260
Ralph Lauren Corp	[RL]	RL	Ralph Lauren Corp	353	66,592	81,536
Range Res Corp	[RRC]	RRC	Range Res Corp	2,878	89,193	103,550
Ranger Energy Services Inc	[RNGR]	RNGR	Ranger Energy Services Inc	7,717	91,740	119,459
RTX Corporation	[RTX]	RTX	RTX Corporation	948	94,788	109,703
Regency Centers Corp	[REG]	REG	Regency Centers Corp	1,438	88,119	106,311
Reliance Inc	[RS]	RS	Reliance Inc	258	76,483	69,469
Republic Svcs Inc	[RSG]	RSG	Republic Svcs Inc	208	26,655	41,845
Resideo Technologies Inc-W/I	[REZI]	REZI	Resideo Technologies Inc-W/I	2,225	47,686	51,286
Rexford Industrial Realty In	[REXR]	REXR	Rexford Industrial Realty In	1,129	56,872	43,647
Robert Hald Inc	[RHI]	RHI	Robert Hald Inc	1,511	113,806	106,465
Carried forward to next page					24,732,779	27,451,373

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Rocket Cos Inc-Class A	[RKT]	RKT	Rocket Cos Inc-Class A	4,364	51,585	49,139
Ross Stores Inc	[ROST]	ROST	Ross Stores Inc	582	85,857	88,039
Shell PLC-W/I-ADR	[SHEL]	SHEL	Shell PLC-W/I-ADR	3,923	226,245	245,776
SLM Corp	[SLM]	SLM	SLM Corp	2,808	56,389	77,445
SS&C Technologies Holdings	[SSNC]	SSNC	SS&C Technologies Holdings	1,227	87,182	92,982
Safran SA	[SAFRY]	SAFRY	Safran SA	2,317	72,575	129,220
SAP SE Sponsered ADR	[SAP]	SAP	SAP SE Sponsered ADR	1,031	142,805	253,843
Schwab Charles Corp New	[SCHW]	SCHW	Schwab Charles Corp New	2,672	184,902	197,755
Science Applications Inte-WI	[SAIC]	SAIC	Science Applications Inte-WI	559	77,436	62,485
Shoe Carnival Inc	[SCVL]	SCVL	Shoe Carnival Inc	3,025	62,585	100,067
Shyft Group Inc/The	[SHYF]	SHYF	Shyft Group Inc/The	3,300	69,632	38,742
Sierra Bancorp	[BSRR]	BSRR	Sierra Bancorp	3,325	77,817	96,159
Simon Property Group Inc	[SPG]	SPG	Simon Property Group Inc	902	137,323	155,333
Smartfinancial Inc	[SMBK]	SMBK	Smartfinancial Inc	3,470	80,344	107,501
Solventum Corp-W/I	[SOLV]	SOLV	Solventum Corp-W/I	602	42,567	39,768
Spartannash Company	[SPTN]	SPTN	Spartannash Company	3,450	72,081	63,204
Spok Holdings Inc	[SPOK]	SPOK	Spok Holdings Inc	6,745	74,911	108,257
Standard Motor Products Inc	[SMP]	SMP	Standard Motor Products Inc	3,575	135,648	110,754
Synchrony Financial	[SYF]	SYF	Synchrony Financial	2,078	77,323	135,070
Sysco Corp	[SYY]	SYY	Sysco Corp	605	48,862	46,258
TJX Companies Inc New	[TJX]	TJX	TJX Companies Inc New	1,224	97,916	147,871
Taiwan Semiconductor MTG Co	[TSM]	TSM	Taiwan Semiconductor MTG Co	1,180	109,713	233,038
Tempur Sealy International Inc	[TPX]	TPX	Tempur Sealy International Inc	1,587	81,300	89,967
Carried forward to next page					26,885,780	30,120,045

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Tetra Technologies Inc Del	[TTI]	TTI	Tetra Technologies Inc Del	18,050	68,095	64,619
Texas Instruments Inc	[TXN]	TXN	Texas Instruments Inc	702	120,322	131,632
Textron Inc	[TXT]	TXT	Textron Inc	1,898	164,354	145,178
The Travelers Cos Inc	[TRV]	TRV	The Travelers Cos Inc	266	49,858	64,077
The Travelers Cos Inc	[TRV]	TRV	The Travelers Cos Inc	301	66,956	72,508
Truist Financial Corp	[TFC]	TFC	Truist Financial Corp	2,884	110,466	125,108
Turning Point Brands Inc	[TPB]	TPB	Turning Point Brands Inc	1,725	38,794	103,673
Tutor Perini Corp	[TPC]	TPC	Tutor Perini Corp	3,900	41,152	94,380
UFP Industries Inc	[UFPI]	UFPI	UFP Industries Inc	238	30,941	26,811
Union Pacific Corp	[UNP]	UNP	Union Pacific Corp	488	118,321	111,284
United Fire Group Inc	[UFCS]	UFCS	United Fire Group Inc	2,825	68,965	80,371
United Parcel Service CL B	[UPS]	UPS	United Parcel Service CL B	1,057	185,879	133,288
US Foods Holding Corp	[USFD]	USFD	US Foods Holding Corp	917	48,429	61,861
Unitedhealth Group Inc	[UNH]	UNH	Unitedhealth Group Inc	487	213,904	246,354
Unitedhealth Group Inc	[UNH]	UNH	Unitedhealth Group Inc	504	252,384	254,953
Unitil Corporation	[UTL]	UTL	Unitil Corporation	1,725	85,591	93,478
Vaalco Energy Inc	[EGY]	EGY	Vaalco Energy Inc	8,895	43,441	38,871
Ventas Inc	[VTR]	VTR	Ventas Inc	1,191	66,632	70,138
Verizon Communications Inc	[VZ]	VZ	Verizon Communications Inc	1,303	52,058	52,107
Vici Properties Inc	[VICI]	VICI	Vici Properties Inc	2,979	89,017	87,017
Visa Inc	[V]	V	Visa Inc	506	116,086	159,916
Vishay Precision Group WII	[VPG]	VPG	Vishay Precision Group WII	3,875	113,583	90,946
Voya Finl Inc Com	[VOYA]	VOYA	Voya Finl Inc Com	481	33,790	33,107
Carried forward to next page					29,064,795	32,461,721

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Walmart Inc	[WMT]	WMT	Walmart Inc	1,326	63,453	119,804
Waterstone Financial Inc	[WSBF]	WSBF	Waterstone Financial Inc	3,875	70,820	52,080
Watts Water Technologies Inc	[WTS]	WTS	Watts Water Technologies Inc	230	44,687	46,759
Climb Global Solutions Inc	[CLMB]	CLMB	Climb Global Solutions Inc	675	30,296	85,556
Wells Fargo & Company	[WFC]	WFC	Wells Fargo & Company	2,079	89,318	146,029
Wells Fargo & Company	[WFC]	WFC	Wells Fargo & Company	4,521	208,746	317,555
Whitestone REIT	[WSR]	WSR	Whitestone REIT	9,975	110,352	141,346
Woodward Inc	[WWD]	WWD	Woodward Inc	941	118,012	156,601
Workday Inc CL A	[WDAY]	WDAY	Workday Inc CL A	1,173	280,353	302,660
Wyndham Hotels & Resorts I	[WH]	WH	Wyndham Hotels & Resorts I	1,119	86,895	112,784
Xcel Energy Inc	[XEL]	XEL	Xcel Energy Inc	1,212	82,644	81,834
Yum! Brands Inc	[YUM]	YUM	Yum! Brands Inc	416	55,785	55,811
Zebra Technologies Corp Class A	[ZBRA]	ZBRA	Zebra Technologies Corp Class A	450	131,654	173,799
<b>Total Marketable Equity Securities</b>					<u>\$ 30,437,809</u>	<u>\$ 34,254,339</u>

See Independent Auditor's Report.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND  
 SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [HELD AT END OF YEAR]

DECEMBER 31, 2024

EIN: 51-6015925  
 PLAN NO.: 001

**Money Market Portfolio**

IAM Bank Sweep	IAM Bank Sweep	593,331.620	\$	593,332	\$	593,332
IAM Bank Sweep	IAM Bank Sweep	45,241.760		45,242		45,242
IAM Bank Sweep	IAM Bank Sweep	149,308.480		149,308		149,308
IAM Bank Sweep	IAM Bank Sweep	86,441.670		86,442		86,442
IAM Bank Sweep	IAM Bank Sweep	242,221.220		242,221		242,221
IAM Bank Sweep	IAM Bank Sweep	358,515.150		358,515		358,515
IAM Bank Sweep	IAM Bank Sweep	138,534.350		138,534		138,534
Federated Hermes Gov't Oblig Prem Shs #117	Federated Hermes Gov't Oblig Prem Shs #117	267,426.400		267,426		267,426

<b>Total Money Market Portfolio</b>		<b>\$ 1,881,021</b>	<b>\$</b>	<b>1,881,021</b>
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<b>TOTAL INVESTMENTS</b>		<b>\$ 148,173,195</b>	<b>\$</b>	<b>181,089,260</b>
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*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

DECEMBER 31, 2024

EIN: 51-6015925

PLAN NO.: 001

(a) Identity of Issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value		(c) Cost of Acquisitions	(d) Proceeds of Dispositions	
<b>Dispositions</b>					
Federal NATL MTG ASSN Pool MA5139	Due 9/1/2053	Federal NATL MTG ASSN Pool MA5139 6.000%	Due 9/1/2053	\$ 79,599	\$ 71,465
USA Treasury Notes	Due 2/15/2033	USA Treasury Notes 3.500%	Due 2/15/2033	348,059	571,239
USA Treasury Notes	Due 2/15/2052	USA Treasury Notes 2.250%	Due 2/15/2052	114,492	233,760
USA Treasury Notes	Due 5/31/2030	USA Treasury Notes 3.750%	Due 5/31/2030	100,244	163,766
USA Treasury Notes	Due 11/30/2028	USA Treasury Notes 4.375%	Due 11/30/2028	1,289,267	1,257,987
USA Treasury Notes	Due 1/31/2029	USA Treasury Notes 4.000%	Due 1/31/2029	490,887	379,126
USA Treasury Notes	Due 3/31/2029	USA Treasury Notes 4.125%	Due 3/31/2029	557,482	279,310
USA Treasury Notes	Due 4/30/3029	USA Treasury Notes 4.625%	Due 4/30/2029	553,585	265,800
USA Treasury Notes	Due 5/15/2034	USA Treasury Notes 4.375%	Due 5/15/2034	523,037	249,687
DTE Energy Co	Due 6/1/2034	DTE Energy Co 5.850%	Due 6/1/2034	98,438	18,332
WarnerMedia Holdings Inc	Due 3/15/2027	WarnerMedia Holdings Inc 3.755%	Due 3/15/2027	84,165	83,427
USA Treasury Notes	Due 8/15/2033	USA Treasury Notes 3.875%	Due 8/15/2033	335,529	642,299
USA Treasury Notes	Due 11/15/2026	USA Treasury Notes 4.625%	Due 11/15/2026	562,676	561,046
USA Treasury Notes	Due 2/15/2034	USA Treasury Notes 4.000%	Due 2/15/2034	938,335	940,642
USA Treasury Notes	Due 2/15/2027	USA Treasury Notes 4.125%	Due 2/15/2027	632,936	647,090
USA Treasury Notes	Due 4/15/2027	USA Treasury Notes 4.500%	Due 4/15/2027	767,268	778,617
USA Treasury Notes	Due 5/15/2027	USA Treasury Notes 4.500%	Due 5/15/2027	621,002	626,844
USA Treasury Notes	Due 9/30/2026	USA Treasury Notes 3.500%	Due 9/30/2026	404,540	405,530
USA Treasury Notes	Due 9/15/2026	USA Treasury Notes 4.625%	Due 9/15/2026	561,831	554,695
Toronto-Dominion Bank SER MTN	Due 9/15/2027	Toronto-Dominion Bank SER MTN 4.693%	Due 9/15/2027	151,400	153,507
VMWare Inc	Due 5/15/2030	VMWare Inc 4.700%	Due 5/15/2030	21,198	64,686
				9,235,969	8,948,855

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See Independent Auditor's Report.

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

DECEMBER 31, 2024

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PLAN NO.: 001

**Dispositions (continued)**

Carried forward from previous page		9,235,969	8,948,855
Coca-Cola EuroPacific Part PLC BYQQ3P5	Coca-Cola EuroPacific Part PLC BYQQ3P5	73,713	6,186
Eaton Corp PLC B8KQN82	Eaton Corp PLC B8KQN82	42,204	65,684
Everest Group LTD	Everest Group LTD	76,498	80,153
Ferguson PLC 31488V107	Ferguson PLC 31488V107	110,072	23,740
Icon PLC B94G471	Icon PLC B94G471	154,186	72,415
NVENT Electric PLC-W/I BDVJJQ5	NVENT Electric PLC-W/I BDVJJQ5	77,939	89,370
Renaissance Holdings LTD 2728429	Renaissance Holdings LTD 2728429	89,254	23,196
Penguin Solutions, INC	Penguin Solutions, INC BYPBTG4	72,416	19,093
TE Connectivity PLC BRC3N84	TE Connectivity PLC BRC3N84	7,183	11,313
Perrigo CO LTD BGH1M56	Perrigo CO LTD BGH1M56	31,481	26,241
Garmin LTD B3Z5T14	Garmin LTD B3Z5T14	72,221	57,013
Altisource Portfolio SOL B3VL8R5	Altisource Portfolio SOL B3VL8R5	6,675	11,803
Check Point Software Tech 2181334	Check Point Software Tech 2181334	148,969	11,600
NXP Semiconductors B505PN7	NXP Semiconductors B505PN7	57,306	127,497
American Water Works Co Inc	American Water Works Co Inc	41,594	42,075
Cencora Inc	Cencora Inc	197,691	48,282
Ameriprise Financial Inc	Ameriprise Financial Inc	246,870	50,308
Ametek Inc New	Ametek Inc New	192,943	75,256
Ares Management Corp	Ares Management Corp	177,407	94,793
Arrow Electronics Inc	Arrow Electronics Inc	71,061	11,147
Atkore Inc	Atkore Inc	56,670	33,501
Autozone Inc	Autozone Inc	45,277	101,644
Avantor Inc	Avantor Inc	19,074	306,415
Avery Dennison Corp	Avery Dennison Corp	82,911	12,485
BWX Technologies Inc	BWX Technologies Inc	89,472	64,433
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Carried forward to next page		11,477,059	10,414,498

*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

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**Dispositions (continued)**

Carried forward from previous page		11,477,059	10,414,498
Baker Hughes Company	Baker Hughes Company	188,063	181,438
Ball Corporation	Ball Corporation	134,992	17,600
Banc Of California Inc	Banc Of California Inc	7,290	103,414
Bank of America Corp	Bank of America Corp	62,056	9,157
Barrett Business Services	Barrett Business Services	9,012	31,390
Beacon Roofing Supply Inc	Beacon Roofing Supply Inc	77,869	11,460
Beazer Homes USA Inc	Beazer Homes USA Inc	30,969	16,717
Block H&R Inc	Block H&R Inc	89,329	10,639
Boyd Gaming Corp	Boyd Gaming Corp	100,243	20,489
Builders FirstSource Inc	Builders FirstSource Inc	52,058	11,000
CDW Corp/DE	CDW Corp/DE	47,969	43,463
Ceco Environmental Corp	Ceco Environmental Corp	40,535	65,626
CRA International Inc	CRA International Inc	37,601	93,195
CVS Health Corporation	CVS Health Corporation	59,144	9,081
The Cigna Group	The Cigna Group	21,086	20,851
Centene Corp	Centene Corp	74,104	62,253
CenterPoint Energy Inc	CenterPoint Energy Inc	135,720	37,798
Century Casinos Inc	Century Casinos Inc	3,775	39,851
Charter Communications Inc-A	Charter Communications Inc-A	62,224	24,464
Cognizant Technology Solutions	Cognizant Technology Solutions	6,306	224,610
Conocophillips	Conocophillips	146,801	17,268
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Carried forward to next page		12,864,205	11,466,260

*See Independent Auditor's Report.*

PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

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**Dispositions (continued)**

Carried forward from previous page		12,864,205	11,466,260
Constellation Brands Inc	Constellation Brands Inc	99,261	95,781
Corteva Inc W/I	Corteva Inc W/I	61,824	64,374
Crown Holdings Inc	Crown Holdings Inc	25,509	25,913
Curtiss Wright Corp	Curtiss Wright Corp	109,620	48,613
Darden Restaurants Inc W I	Darden Restaurants Inc W I	54,309	12,086
Dell Technologies - C	Dell Technologies - C	122,065	108,869
Diamond Back Energy Inc	Diamond Back Energy Inc	55,446	126,308
Discover Financial W/I	Discover Financial W/I	100,910	10,437
Dover Corp	Dover Corp	134,832	76,882
Drill-Quip Inc 651107	Drill-Quip Inc 651107	10,984	43,666
Ducommon Inc	Ducommon Inc	13,606	37,085
Dupont DE Nemours Inc-WI	Dupont DE Nemours Inc-WI	87,706	31,406
Equity Lifestyle Properties REIT	Equity Lifestyle Properties REIT	83,304	12,106
Essex PPTY TR INC	Essex PPTY TR INC	61,982	15,227
EastGroup PPTYS INC	EastGroup PPTYS INC	78,949	10,832
Electronic Art	Electronic Art	206,275	205,589
Enlink Midstream LLC	Enlink Midstream LLC	25,169	27,285
Entergy Corp New	Entergy Corp New	88,012	33,365
Entravision Communications	Entravision Communications	7,680	22,880
Expedia Group Inc	Expedia Group Inc	2,958	340,553
Extra Space Storage Inc	Extra Space Storage Inc	76,311	260,742
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Carried forward to next page		14,370,919	13,076,260

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PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

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**Dispositions (continued)**

Carried forward from previous page		14,370,919	13,076,260
Ferguson Enterprises Inc	Ferguson Enterprises Inc	5,245	45,916
Fifth Third Bancorp	Fifth Third Bancorp	150,298	9,242
First American Financial W/I	First American Financial W/I	78,683	40,556
Fortrea Holdings Inc- W/I	Fortrea Holdings Inc- W/I	36,627	26,888
Freeport- McMoran Inc	Freeport- McMoran Inc	82,584	21,071
Frontdoor Inc-W/I	Frontdoor Inc-W/I	62,088	11,204
Gallagher Arthur J & CO	Gallagher Arthur J & CO	60,947	67,161
GE Vernova LLC	GE Vernova LLC	116,330	204,909
General Dynamics Corp	General Dynamics Corp	22,536	9,882
Gentex Corp	Gentex Corp	89,479	11,176
Global Payments Inc-W/I	Global Payments Inc- W/I	388	320,077
Globe Life Inc	Globe Life Inc	68,646	34,956
Goldman Sachs Group Inc	Goldman Sachs Group Inc	67,358	259,468
HalliBurton Co	HalliBurton Co	111,810	45,257
Harley Davidson Inc	Harley Davidson Inc	69,048	14,814
Helix Energy Solutions Group	Helix Energy Solutions Group	15,745	18,353
Hologic Inc	Hologic Inc	205,782	210,610
Home Depot Inc	Home Depot Inc	34,083	13,614
HowMet Aerospace Inc	HowMet Aerospace Inc	177,693	44,685
Hudson Technologies Inc	Hudson Technologies Inc	112,904	67,796
Humana Inc	Humana Inc	359,618	50,337
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Carried forward to next page		16,298,811	14,604,232

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PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

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**Dispositions (continued)**

Carried forward from previous page		16,298,811	14,604,232
Huntington Bancshares Inc	Huntington Bancshares Inc	131,621	23,313
IMAX Corp 2473859	IMAX Corp 2473859	42,180	45,404
Jacobs Solutions	Jacobs Solutions	64,878	11,106
Jones Lang Lasalle INC	Jones Lang Lasalle INC	256,952	270,544
KeySight Technologies In-W/I	KeySight Technologies In-W/I	110,040	247,389
LKQ Corp	LKQ Corp	83,710	68,201
LPL Financial Holdings Inc	LPL Financial Holdings Inc	155,917	4,941
L3 Harris Technologies Inc	L3 Harris Technologies Inc	23,971	234,156
Lamar Advertising Co-A	Lamar Advertising Co-A	108,198	16,417
Landsea Homes Corp	Landsea Homes Corp	11,924	20,942
Landstar SYS Inc	Landstar SYS Inc	86,533	11,402
Lear Corp-W/I	Lear Corp-W/I	48,654	38,622
Leidos Holdings Inc- W/I	Leidos Holdings Inc- W/I	60,519	12,851
Lennar Corp	Lennar Corp	47,898	10,452
Marriott International Inc	Marriott International Inc	59,942	174,318
Masco Corp	Masco Corp	172,525	57,096
Microchip Technology Inc	Microchip Technology Inc	183,882	11,184
Middlesex Water Co	Middlesex Water Co	12,027	50,617
Molina Healthcare Inc	Molina Healthcare Inc	170,248	40,936
Mosaic CO/THE	Mosaic CO/THE	84,464	27,373
NetApp Inc	NetApp Inc	82,529	10,428
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Carried forward to next page		18,297,422	15,991,923

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PLUMBERS AND PIPEFITTERS LOCAL UNION NO. 74 PENSION FUND

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS [ACQUIRED AND DISPOSED OF WITHIN YEAR]

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**Dispositions (continued)**

Carried forward from previous page		18,297,422	15,991,923
Norfolk Southern Corp	Norfolk Southern Corp	202,685	24,384
Gen Digital Inc	Gen Digital Inc	80,780	44,484
OGE Energy Corp	OGE Energy Corp	61,580	10,383
Occidental Petroleum Corp	Occidental Petroleum Corp	89,308	101,868
Oil Dri Corp America	Oil Dri Corp America	7,242	64,921
Olin Corp Par \$1	Olin Corp Par \$1	97,901	23,726
Otis Worldwide Corp W/I	Otis Worldwide Corp W/I	67,693	70,907
PPG Industries Inc	PPG Industries Inc	96,613	152,833
Parker Hannifin Corp	Parker Hannifin Corp	228,692	130,205
Phillips 66	Phillips 66	115,693	48,987
Plymouth Industrial Reit Inc	Plymouth Industrial Reit Inc	72,185	58,607
Qorvo Inc	Qorvo Inc	43,039	36,258
Quest Diagnostics Inc	Quest Diagnostics Inc	9,404	217,286
RB Global Inc BMWGSD8	RB Global Inc BMWGSD8	103,229	10,837
Ralph Lauren Corp	Ralph Lauren Corp	84,053	16,488
Ranger Energy Services Inc	Ranger Energy Services Inc	38,736	10,493
Regency Centers Corp	Regency Centers Corp	98,052	10,552
Ross Stores Inc	Ross Stores Inc	11,064	31,951
Henry Schein Inc	Henry Schein Inc	32,825	30,345
Schwab Charles Corp New	Schwab Charles Corp New	46,032	17,980
Science Applications Inte-WI	Science Applications Inte-WI	99,600	19,120
		19,983,827	17,124,538
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Carried forward from previous page		19,983,827	17,124,538
Sealed Air Corp	Sealed Air Corp	95,437	306,230
Shyft Group Inc/THE	Shyft Group Inc/THE	26,685	32,844
Silverbow Resources Inc 44952J104	Silverbow Resources Inc 44952J104	17,957	106,220
Silvercrest Metals Inc BYV13G6	Silvercrest Metals Inc BYV13G6	32,652	152,591
Synchrony Financial	Synchrony Financial	13,412	251,317
Sysco Corp	Sysco Corp	48,862	84,590
Taiwan Semiconductor MTG CO	Taiwan Semiconductor MTG CO	13,561	32,751
Take Two Interactive Software	Take Two Interactive Software	72,034	69,277
Teck Resources LTD CL B 2124533	Teck Resources LTD CL B 2124533	47,185	53,278
Tempur Sealy International Inc	Tempur Sealy International Inc	104,978	23,164
Teradyne Incorporated	Teradyne Incorporated	112,466	129,095
Tidewater Inc	Tidewater Inc	60,384	50,463
Transunion	Transunion	29,279	25,817
The Travelers Cos Inc	The Travelers Cos Inc	99,879	15,078
Tripadvisor Inc Class I	Tripadvisor Inc Class I	35,440	18,232
Tutor Perini Corp	Tutor Perini Corp	9,336	174,908
Tyson Foods Inc	Tyson Foods Inc	154,128	159,584
United Fire Group Inc	United Fire Group Inc	27,578	35,145
US Foods Holding Corp	US Foods Holding Corp	123,465	79,944
UnitedHealth Group Inc	UnitedHealth Group Inc	163,275	16,617
Universal Stainless & Allow Prods	Universal Stainless & Allow Prods	24,868	154,604
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Carried forward to next page		21,296,688	19,096,287

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**Dispositions (continued)**

Carried forward from previous page		21,296,688	19,096,287
Vaalco Energy Inc	Vaalco Energy Inc	9,412	66,493
Vici Properties Inc	Vici Properties Inc	11,629	10,661
Voya FINL INC COM	Voya FINL INC COM	63,303	33,803
Wells Fargo & Company	Wells Fargo & Company	20,199	132,920
Welltower Inc	Welltower Inc	55,002	53,136
Weyerhaeuser Co	Weyerhaeuser Co	67,887	70,597
Zebra Technologies Corp Class A	Zebra Technologies Corp Class A	146,978	19,273
Zimmer Biomet Holdings, Inc	Zimmer Biomet Holdings, Inc	95,532	81,878
<b>Total Dispositions</b>		<b>\$ 21,766,632</b>	<b>\$ 19,565,049</b>

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