

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan ANNUITY FUND OF LOCAL 274
1b Three-digit plan number (PN) 002
1c Effective date of plan 07/30/1979
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) PLUMBING & PIPEFITTING IND AFL
205 JEFFERSON ROAD PARSIPPANY, NJ 07054
2b Employer Identification Number (EIN) 22-2361111
2c Plan Sponsor's telephone number 201-943-4700
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 entries for MATTHEW P CASTROVINCI and EDWARD DRISCOLL.

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

Form 5500 (2024) v. 240311



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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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<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</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>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<p><b>A</b> Name of plan <span style="color: blue;">ANNUITY FUND OF LOCAL 274</span></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><span style="color: blue;">002</span></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <span style="color: blue;">PLUMBING &amp; PIPEFITTING IND AFL</span></p>	<p><b>D</b> Employer Identification Number (EIN) <span style="color: blue;">22-2361111</span></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
MASSACHUSETTS MUTUAL LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	780530-01	13	01/01/2024	12/31/2024

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

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	3417769
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

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

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

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

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

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

**b** Balance at the end of the previous year ..... **7b** 3772476

<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	8264
	<b>7c(2)</b>	
	<b>7c(3)</b>	144454
	<b>7c(4)</b>	203704
	<b>7c(5)</b>	

(6) Total additions ..... **7c(6)** 356422

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 4128898

<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account .....	<b>7e(1)</b>	274120
	<b>7e(2)</b>	
	<b>7e(3)</b>	437008
	<b>7e(4)</b>	

(5) Total deductions ..... **7e(5)** 711128

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 3417770

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<p><b>A</b> Name of plan <b>ANNUITY FUND OF LOCAL 274</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>002</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PLUMBING &amp; PIPEFITTING IND AFL</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>22-2361111</b></p>	

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

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**EMPOWER ANNUITY INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	780530-E1		01/01/2024	12/31/2024

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

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
<b>4</b>	Current value of plan's interest under this contract in the general account at year end .....	18300007
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year .....	<b>6c</b>
<b>d</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	Type of contract: (1) <input type="checkbox"/> deposit administration                      (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment                      (4) <input type="checkbox"/> other ▶	
<b>b</b>	Balance at the end of the previous year .....	<b>7b</b> 18739485
<b>c</b>	Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>
	(2) Dividends and credits.....	<b>7c(2)</b>
	(3) Interest credited during the year.....	<b>7c(3)</b> 589965
	(4) Transferred from separate account .....	<b>7c(4)</b>
	(5) Other (specify below)..... ▶	<b>7c(5)</b>
	(6) Total additions .....	<b>7c(6)</b> 589965
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 19329450
<b>e</b>	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>
	(2) Administration charge made by carrier.....	<b>7e(2)</b>
	(3) Transferred to separate account .....	<b>7e(3)</b>
	(4) Other (specify below)..... ▶	<b>7e(4)</b> 1029443
(5) Total deductions .....	<b>7e(5)</b> 1029443	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b> 18300007

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

<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>ANNUITY FUND OF LOCAL 274</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PLUMBING &amp; PIPEFITTING IND AFL</b>	<b>D</b> Employer Identification Number (EIN) <b>22-2361111</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

<b>EMPOWER ANNUITY INSURANCE COMPANY</b>	<b>8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111</b>
<b>06-1050034</b>	

**(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)

DAVID A GERSON CPA & ASSOCIATES, PC

201 WEST PASSAIC STREET  
ROCHELLE PARK, NJ 07662

22-3163246

(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	54416	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)

AMALGAMATED BANK TRUST DEPT

275 SEVENTH AVENUE 9TH FLOOR  
NEW YORK, NY 10001

13-4920330

(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	17817	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)

PRUDENTIAL RETIREMENT IAC

ONE PENN PLAZA  
NEW YORK, NY 10019

06-1050034

(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	29443	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)

REYNOLDS CONSULTING

410 JERICHO TURNPIKE  
JERICHO, NY 11753

20-1899564

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	20292	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)

LINDABURY, MCCORMACK & ESTABROOK

53 CARDINAL DRIVE  
WESTFIELD, NJ 07091

22-1943351

(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	9000	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)

TIMOTHY R HOTT, PC

100 CHALLENGER ROAD SUITE 402  
RIDGFIELD PARK, NJ 07760

22-3724341

(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	16200	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)

BASIL CASTROVINCI ASSOCIATES INC

36 HOPATCHUNG ROAD  
HOPATCONG, NJ 07843

13-2831500

(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?
14	NONE	185951	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)

CRESCENT CAPITAL

11100 SANTA MONICA BLVD  
LOS ANGELES, CA 90025

45-5287411

(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	80538	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)

LOOMIS SAYLES TRUST CO

1 FINANCIAL CENTER  
BOSTON, MA 02111

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	22893	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)

BOYD WATTERSON GSA FUND LP

1801 EAST 9TH ST  
CLEVELAND, OH 44114

45-2061717

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	111303	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 INFRASTRUCTURE FUND

8403 COLESVILLE ROAD  
SILVER SPRING, MD 20910

90-0622302

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	82811	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)

COLUMBIA THREADNEEDLE

115 S LASALLE STREET  
11TH FLOOR  
CHICAGO, IL 60603

35-2616036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	43141	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)

GROSVENOR CAPITAL MANAGEMENT

767 FIFTH AVENUE  
14TH FLOOR  
NEW YORK, NY 10153

30-1013018

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	37347	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)

IRONSIDES OPPORTUNITES FUND II

300 BRICKSTONE SQUARE  
SUITE 700  
ANDOVER, MA 01810

86-1449418

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	16395	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)

IRONSIDES CO-INVESTMENT FUND VI

300 BRICKSTONE SQUARE  
SUITE 700  
ANDOVER, MA 01810

86-1418049

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	49089	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)

IRONSIDES PARTNERSHIP FUND VI

300 BRICKSTONE SQUARE  
SUITE 700  
ANDOVER, MA 01810

86-1396517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	35894	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>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<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>  <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>ANNUITY FUND OF LOCAL 274</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PLUMBING &amp; PIPEFITTING IND AFL</u>	<b>D</b> Employer Identification Number (EIN) <u>22-2361111</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>LONGVIEW ULTRA CONSTRUCTION LOAN</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>13-4920330-002</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>15484</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 1000 GROWTH INDE</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>13-4920330-002</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>21260424</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 1000 VALUE INDEX</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>13-4920330-002</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>13168980</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW MID-CAP 400 INDEX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>13-4920330-002</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>9292632</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>US PROPERTY SEPARATE ACCOUNT</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL FINANCIAL GROUP</u>		
<b>c</b> EIN-PN <u>42-0127290-027</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7050471</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW LARGE CAP 500 INDEX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>		
<b>c</b> EIN-PN <u>13-4920330-001</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>25339699</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>CORE PLUS FULL DISCRETION TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST CO</u>		
<b>c</b> EIN-PN <u>20-8080381-022</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>7082528</u>

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<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>
--	--	--

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>ANNUITY FUND OF LOCAL 274</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>PLUMBING &amp; PIPEFITTING IND AFL</b>	<b>D</b> Employer Identification Number (EIN) <b>22-2361111</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	358288	447065
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	144060	143728
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1053474	10523052
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<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>		
<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>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		46529116
<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>	468241	463659
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	76356559	76159747
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	8563501	7050471
<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>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	37520374	7128060
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	27443180	18300007
<b>(15)</b> Other .....	<b>1c(15)</b>		

<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>	151907677	166744905
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	17684	30657
<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>	17684	30657
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	151889993	166714248

**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>	4874722	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	5093	
(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>		4879815
<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>	153261	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	28181	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	1576254	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		1757696
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	440541	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(3) 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>	8392237	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	3022062	
<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>		
<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>	2118436	
<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>		8906498
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		-184350
(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>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		141521
<b>c</b> Other income .....	<b>2c</b>		13032
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		23443364

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	7762915	
(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>		7762915
<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>		
(2) Contract administrator fees .....	<b>2i(2)</b>	185951	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	54416	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	546963	
(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>	25200	
(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>	43664	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		856194
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		8619109

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		14824255
<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: **DAVID A GERSON CPA & ASSOCIATES PC**

(2) EIN: **22-3163246**

**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	
<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.		X	

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

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

<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 \_\_\_\_\_.

**PIPEFITTERS LOCAL UNION NO. 274  
ANNUITY FUND  
FINANCIAL STATEMENTS  
YEARS ENDED:  
DECEMBER 31, 2024 AND 2023**

**PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND**

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**GERSON & ASSOCIATES**  
**CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS, P.C.**

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MEMBER: AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS  
NEW JERSEY SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

**Independent Auditor's Report**

To the Board of Trustees of:  
**Pipefitters Local Union No. 274 Annuity Fund**

***Opinion***

We have audited the financial statements of **Pipefitters Local Union No. 274 Annuity Fund**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of **Pipefitters Local Union No. 274 Annuity Fund** as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of **Pipefitters Local Union No. 274 Annuity Fund** and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion.

***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about **Pipefitters Local Union No. 274 Annuity Fund's** ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 **Pipefitters Local Union No. 274 Annuity 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 **Pipefitters Local Union No. 274 Annuity Fund's** ability to continue as a going concern for a reasonable period of time.

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

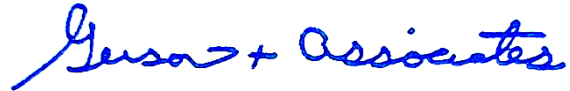
***Supplemental Schedules Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules "1" thru "3" are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedules of assets (held at end of year) are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the ERISA-required 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.

**Independent Auditor's Report**  
**Pipefitters Local Union No. 274 Annuity Fund**  
continued, page -3-

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 of the ERISA-required supplemental schedules are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Certified Public Accountants  
and Advisors, P.C.

Rochelle Park, NJ  
October 6, 2025

**PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2024 AND 2023**

<u>ASSETS</u>	<u>2024</u>	<u>2023</u>
<b><u>INVESTMENTS</u></b>		
<b><u>Non-participant directed</u></b>		
Investments at fair value (Page 5)	\$ 138,734,343	\$ 124,365,487
Guaranteed Deposit Account at contract value (Page 5)	18,300,007	18,739,485
	<u>157,034,350</u>	<u>143,104,972</u>
<b><u>Participant directed</u></b>		
Mutual Funds at fair value (Page 16)	3,710,288	3,006,166
Guaranteed Investment Account at contract value (Page 16)	3,417,772	3,772,476
	<u>7,128,060</u>	<u>6,778,642</u>
	<u>164,162,410</u>	<u>149,883,614</u>
<b><u>RECEIVABLES</u></b>		
Employer contributions	447,065	358,288
Notes receivable - members	463,659	468,241
Distributions	88,133	114,325
Principal and interest	55,595	29,735
	<u>1,054,452</u>	<u>970,589</u>
<b><u>CASH</u></b>		
TD operating account	218,302	(15,524)
TD benefits account	1,309,741	1,068,998
	<u>1,528,043</u>	<u>1,053,474</u>
<b><u>TOTAL ASSETS</u></b>	<u>166,744,905</u>	<u>151,907,677</u>
<b><u>LIABILITIES</u></b>		
Accounts payable & accrued expenses	18,657	17,684
Contractors' escrow account	0	0
Withholding taxes payable	12,000	0
	<u>30,657</u>	<u>17,684</u>
<b><u>NET ASSETS AVAILABLE FOR BENEFITS</u></b>	<u>\$ 166,714,248</u>	<u>\$ 151,889,993</u>

*The accompanying notes are an integral part of the financial statements.*

**Exhibit "A"**

**PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2024 AND 2023**

**ASSETS**

**INVESTMENTS**

<u>Non-participant directed at fair value</u>	<u>2024</u>	<u>2023</u>
<b>Amalgamated:</b> (Schedule "2")		
CCTs	\$ 69,077,219	\$ 62,912,173
Cash and cash equivalents	8,995,009	0
<b>Crescent Capital:</b> (Schedule "2")		
Partnership	4,670,756	4,705,038
Partnership II	2,781,925	4,063,701
<b>Corry Capital:</b> (Schedule "2")		
Partnership	6,527,129	8,698,791
Partnership	1,228,648	0
<b>Principal Financial Group:</b> (Schedule "2")		
Real Estate	7,050,471	8,563,501
<b>Loomis Sayles:</b> (Schedule "2")		
CCT	7,082,528	6,885,965
<b>Boyd Watterson:</b> (Schedule "2")		
Partnership	8,586,031	9,128,898
<b>Colombia Threadneedle:</b> (Schedule "2")		
Limited Liability Corp	8,054,966	6,558,421
<b>Ullico:</b> (Schedule "2")		
Limited Partnership	5,322,223	4,931,219
<b>Constitution Capital:</b> (Schedule "2")		
Partnerships	5,461,275	4,371,300
<b>Grosvenor:</b> (Schedule "2")		
Partnership	3,896,163	3,546,480
	<u>138,734,343</u>	<u>124,365,487</u>
 <u>Non-participant directed at contract value</u>		
<b>Empower:</b> (Schedule "2")		
PRIAC - GDA	<u>18,300,007</u>	<u>18,739,485</u>
<b><u>TOTAL</u></b>	<u><u>\$ 157,034,350</u></u>	<u><u>\$ 143,104,972</u></u>

*The accompanying notes are an integral part of the financial statements.*

**Exhibit "A"**

**PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED DECEMBER 31, 2024 AND 2023**

<b><u>ADDITIONS:</u></b>	<u>2024</u>	<u>2023</u>
<b><u>CONTRIBUTIONS</u></b>		
Employer and reciprocal contributions	\$ 4,874,722	\$ 4,451,003
Rollover contributions	5,093	64,412
	<u>4,879,815</u>	<u>4,515,415</u>
<b><u>INVESTMENT INCOME</u></b>		
Net appreciation/(depreciation) in fair value of investments	16,757,245	13,404,160
Interest and dividends	2,198,299	1,951,936
	18,955,544	15,356,096
Investment expense	(526,671)	(716,023)
Carried interest expense	(405,027)	(82,586)
	<u>18,023,846</u>	<u>14,557,487</u>
<b><u>OTHER</u></b>		
Empower reimbursements	13,032	11,385
	<u>13,032</u>	<u>11,385</u>
<b><u>TOTAL ADDITIONS</u></b>	<u>22,916,693</u>	<u>19,084,287</u>
<b><u>DEDUCTIONS:</u></b>		
Benefits paid to participants	7,762,915	7,351,664
	<u>7,762,915</u>	<u>7,351,664</u>
<b><u>ADMINISTRATIVE EXPENSES</u></b>		
Administrator fees	185,951	180,535
Audit fees	53,000	52,000
Agreed upon procedures - employer payroll compliance audits	1,416	3,535
Legal fees	25,200	34,450
Investment consulting fees	20,292	18,964
Rent	10,472	10,472
Insurance	21,741	21,593
Office, printing, misc.	11,451	9,631
	<u>329,523</u>	<u>331,180</u>
<b><u>TOTAL DEDUCTIONS</u></b>	<u>8,092,438</u>	<u>7,682,844</u>
<b><u>NET INCREASE DURING THE YEAR</u></b>	14,824,255	11,401,443
<b><u>NET ASSETS AVAILABLE FOR BENEFITS</u></b>		
Beginning of year	151,889,993	140,488,550
	<u>151,889,993</u>	<u>140,488,550</u>
<b><u>END OF YEAR</u></b>	<u>\$ 166,714,248</u>	<u>\$ 151,889,993</u>

*The accompanying notes are an integral part of the financial statements.*

**Exhibit "B"**

# PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND

## NOTES TO FINANCIAL STATEMENTS

### 1. DESCRIPTION OF PLAN

The following brief description of the **Pipefitters Local Union No. 274 Annuity Fund** (Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

a) **General**

The Plan is a defined contribution plan, covering all employees under the collective bargaining agreement between the Mechanical Contractors Association and Pipefitters Local Union No. 274 of the Plumbing and Pipefitting Industry of the United States and Canada.

b) **Directed Investment Accounts**

In 2001, the Plan was amended to include directed investment accounts. Directed investment account shall mean that portion of the individual account established for each employee pursuant to this Annuity plan over which he/she retains independent investment control pursuant to section 404(c) of the Employee Retirement Income Security Act of 1974 and the regulations promulgated thereunder.

c) **Participant Accounts**

Each participant will have an identifiable individual account. In general, it will be: the sum of all contributions made on the participant's behalf, plus all actual investment earnings (realized and unrealized) credited to the participant's account, minus all withdrawals made by the participant, minus the participant's share of expenses of operating the Fund.

d) **Benefits**

In general, benefits become available when:

- The participant retires.
- The participant dies prior to retirement.
- The participant becomes totally and permanently disabled.
- The participant has not worked in a job covered by the collective bargaining agreement for at least twelve consecutive months.

e) **Forms of Payment**

- Lump sum
- Equal monthly installments until your accumulated share is exhausted, not to exceed 10 years
- Combination lump sum and monthly installments

f) **Participant Loans**

A participant can borrow from their account provided they had an account for five or more years. The participant can apply for a loan of up to 50% of the amount in their account as of the last valuation date to a limit of \$50,000. The loan bears simple interest equal to the statement savings loan rate charged by the custodial bank at the time the loan is approved. Once a loan is granted the participant must assign the balance of their individual account as collateral to secure repayment of the loan plus interest. In general, a loan will be allowed for the following:

- Funeral expenses
- Higher education expenses of handicapped children
- Purchase of primary residence
- Purchase of automobile
- Extended involuntary unemployment
- Victims of Superstorm Sandy

# PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND

## NOTES TO FINANCIAL STATEMENTS

### 2. SUMMARY OF ACCOUNTING POLICIES

- a) **Basis of Accounting** - The financial statements of the Plan are prepared under the accrual method of accounting.
- b) **Use of Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities. Actual results may differ from those estimates.
- c) **Payment of Benefits** - Benefit payments to participants are recorded when paid.
- d) **Notes Receivable - members** - Notes receivable from participants are measured at their unpaid principal balance; any unpaid interest is accrued. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2024 or 2023.
- e) **Employer and Reciprocal Contributions** - Contributing employers are required to make contributions to the plan on behalf of each participant, based upon an applicable rate under the collective bargaining agreement. Employer contributions are deposited into a distribution account and then forwarded to the appropriate funds' bank account. Receivables are based upon subsequent collections and an allowance for doubtful accounts is not utilized due to the uncertainty of such collections.
- f) **Contributions Receivable** - Employer contributions due and not paid prior to the year-end are recorded as contributions receivable. Allowance for uncollectable accounts is not considered necessary. Contributions due from employer payroll compliance audits are recorded when received because collectability is uncertain.
- g) **Investment Valuation and Income Recognition** - Certain investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information principally provided by the Plan's custodian. Fully benefit-responsive contracts held by the Plan are recorded at contract value. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Certain costs incurred by the plan for investment management services and transaction fees are included in net appreciation in fair value of investments, rather than as direct payments.

- h) **Net Appreciation/(Depreciation) in Fair Value** - Net appreciation or depreciation includes realized gains and losses on investments that were both purchased and sold during the period as well as unrealized appreciation or depreciation of the investments held at year end.

**PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND**

**NOTES TO FINANCIAL STATEMENTS**

**3. NON-PARTICIPANT DIRECTED INVESTMENTS**

Information about the net assets and the significant components of the changes in net assets relating to the non-participant directed investments is as follows:

	<u>12/31/2024</u>	<u>12/31/2023</u>
Non-participant directed investments	\$ <u>157,034,350</u>	\$ <u>143,104,972</u>
	<u>12/31/2024</u>	<u>12/31/2023</u>
<u>Changes in net assets:</u>		
Contributions	\$ 4,822,545	\$ 4,440,685
Net investment income/apprec/deprec/other	17,450,736	13,889,632
Benefits paid	(7,468,924)	(6,238,314)
Administrative expenses	(329,523)	(331,180)
Net transfer from participant directed investments	<u>(545,456)</u>	<u>(240,072)</u>
	\$ <u>13,929,378</u>	\$ <u>11,520,751</u>

**4. FAIR VALUE MEASUREMENTS**

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

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

**Level 2:** Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

**Level 3:** Inputs to the valuation methodology are unobservable and significant to the fair value measurement. The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

**Fixed Interest Fund:** Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

**Guaranteed Deposit/Investment Account:** Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

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

**PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND**

**NOTES TO FINANCIAL STATEMENTS**

**Mutual Funds:** Valued at daily closing price as reported by the fund. Mutual funds held by the Plan are open end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

**Assets at Fair/Contract Value as of December 31, 2024**

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds (participant directed)	\$ 3,710,288	\$ 3,710,288	\$ 0	\$ 0
Mutual Funds	0	0	0	0
GDA	18,300,007	0	0	18,300,007
Cash	<u>8,995,009</u>	<u>8,995,009</u>	<u>0</u>	<u>0</u>
Total assets in the fair value hierarchy	<u>31,005,304</u>	12,705,297	0	18,300,007
Investments measured at net asset value:				
Partnerships	46,529,116			
Pooled Separate Accounts- Real Estate	7,050,471			
Common Collective Trust	<u>76,159,747</u>			
Total investments at net asset value	<u>129,739,334</u>			
Investments measured at contract value:				
Fixed Interest Fund - (Participant directed)	<u>3,417,772</u>			
Investments at fair/contract value	<u>\$ 164,162,410</u>			

**Assets at Fair/Contract Value as of December 31, 2023**

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds (participant directed)	\$ 3,006,166	\$ 3,006,166	\$ 0	\$ 0
Mutual Funds	0	0	0	0
GDA	18,739,485	0	0	18,739,485
Cash	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total assets in the fair value hierarchy	<u>21,745,651</u>	3,006,166	0	18,739,485
Investments measured at net asset value:				
Partnerships	25,385,310			
Pooled Separate Account - Real Estate	17,692,399			
Common Collective Trust	<u>81,287,778</u>			
Total investments at net asset value	<u>124,365,487</u>			
Investments measured at contract value:				
Fixed Interest Fund - (Participant directed)	<u>3,772,476</u>			
Investments at fair/contract value	<u>\$ 149,883,614</u>			

**PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND**

**NOTES TO FINANCIAL STATEMENTS**

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2024.

**Level 3 Gains and Losses**

	<b>Non-Participant Directed GDA</b>
Balance, beginning of year	\$ 18,739,485
Income, realized gains/losses	589,965
Unrealized gains/losses	0
Purchases, sales, issuances	<u>(1,029,443)</u>
Balance, end of year	<u>\$ 18,300,007</u>

**Fair Value of Investments that Calculate Net Asset Value**

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

**Year Ended December 31, 2024**

<u>Instrument</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
PSA - Principal	\$ 7,050,471	0	daily	daily
PTR - Grosvenor	3,896,163	0	daily	daily
LP - Ullico	5,322,223	0	daily	daily
LLC - BMO	8,054,966	0	daily	daily
PTR - Boyd Watterson	8,586,031	0	daily	daily
PTR - Crescent Capital	7,452,681	0	daily	daily
PTR - Corry Capital	7,755,777	0	daily	daily
CCT- Amalgamated Bank	69,077,219	0	daily	daily
PTR- Constitution Cap	5,461,275	0	daily	daily
CCT- Loomis Sayles	<u>7,082,528</u>	0	daily	daily
	\$ 129,739,334			

**Year Ended December 31, 2023**

<u>Instrument</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
PSA - Principal	\$ 8,563,501	0	daily	daily
PTR - Grosvenor	3,546,480	0	daily	daily
LP - Ullico	4,931,219	0	daily	daily
LLC - BMO	6,558,421	0	daily	daily
PTR - Boyd Watterson	9,128,898	0	daily	daily
PTR - Crescent Capital	8,768,739	0	daily	daily
PTR - Corry Capital	8,698,791	0	daily	daily
CCT- Amalgamated Bank	62,912,173	0	daily	daily
PTR- Constitution Cap	4,371,300	0	daily	daily
CCT- Loomis Sayles	<u>6,885,965</u>	0	daily	daily
	\$ 124,365,487			

## PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND

### NOTES TO FINANCIAL STATEMENTS

PSAs & CCTs - All Pooled Separate Accounts (PSA) and Common Collective Trusts (CCT) are direct filing entities with the Department of Labor; therefore, the investments' strategy is not disclosed.

PTR – Boyd Watterson GSA Fund LP - The Fund's strategy invests in commercial property leased to the federal government.

PTR – Crescent Capital High Income Fund LP - The fund is a high income multi-strategy approach to generating attractive risk-adjusted returns from below investment grade investments

PTR – Corry Capital – The fund uses a life settlement investment strategy.

#### 5. **GUARANTEED INVESTMENT ACCOUNT – Participant Directed**

The Plan entered into a traditional fully benefit-responsive guaranteed interest contract with Empower Annuity Insurance Company of America ("Empower") totaling \$3,417,772 for 2024 and \$3,772,476 for 2023. The Empower Fixed Interest Fund (FIF) is a stable value investment with a guaranteed rate of return and a guarantee of principal that is backed by the Empower general investment account. The FIF is provided through a group annuity contract issued by Empower to a retirement plan. Under the contract, a crediting rate is established for a six-month period of time (a "rate period") and all assets invested in the FIF are credited with that rate. At the expiration of each rate period, a new crediting rate is declared. Empower assumes market, credit, and interest rate risks for the assets supporting the FIF. The FIF offers participants these stable value features - Guarantee of principal, Guaranteed credited rate that is set in advance for a six-month period, Guarantee of principal and crediting rate are backed by the financial strength of Empower, Safeguard against potential adverse market volatility, Investment management expertise of Empower, Full liquidity at book value for participant-directed benefit payments and transfers to non-competing investments.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Empower, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

# PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND

## NOTES TO FINANCIAL STATEMENTS

### 6. GUARANTEED DEPOSIT ACCOUNT – Non-Participant Directed

The Guaranteed Deposit Account (GDA) is a group annuity product issued by Empower Annuity Insurance Company of America (EAICA). The contributions are deposited in EAICA's general account. The obligations of EAICA are not insured by the FDIC or any other federal governmental agency. Empower Retirement is compensated in connection with this fund by deducting an amount for investment expenses and risk from the investment experience of certain assets held in EAICA's general account.

This is an interest rate based fund and generally the fund's book value is established by applying the stated contractual interest rate against the daily balances. Upon contract liquidation, a market value adjustment may apply based on the economic value at such time, after taking into consideration any Empower guarantees, expenses, taxes or other charges incurred in liquidating the account. Contract provisions may vary and will govern with respect to the value of actual transfers. EAICA periodically resets the interest rate credited on contract balances, subject to a minimum rate specified in the group annuity contract/funding agreement.

### 7. FUNDING POLICY

The Plan is funded by the employer contractors for the participants under a collective bargaining agreement.

Employer contributions in these financial statements:

	<u>12/31/2024</u>	<u>12/31/2023</u>
Contributions collected	\$ 4,785,945	\$ 4,490,220
Receivable, end of period	447,065	358,288
Receivable, beginning of period	<u>(358,288)</u>	<u>(397,505)</u>
	<u>\$ 4,874,722</u>	<u>\$ 4,451,003</u>
Journeyman hourly contribution rate:	\$10.00	\$9.50
Apprentice contribution rate range:	\$3.50 to \$7.50	\$3.33 to \$7.15

### 8. TAX STATUS

The Plan obtained its latest determination letter on March 22, 2016, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND**

**NOTES TO FINANCIAL STATEMENTS**

**9. RELATED PARTIES**

**Rent**

The Plan entered into a lease agreement to rent office space from the affiliated Education Fund. The lease term is on a month to month basis with monthly rent at \$872.67 for 2024 and 2023.

Minimum future rental payments are as follows:

12/31/2025	\$10,472.04
12/31/2026	10,472.04
12/31/2027	10,472.04
12/31/2028	10,472.04
12/31/2029	<u>10,472.04</u>
Total	<u>\$52,360.20</u>

**10. TERMINATION**

The Trustees have no intention of terminating the Plan. However, if it does terminate the assets will be paid in the following order:

- (1) Plan expenses would be paid,
- (2) Any accumulated shares approved for payment until specified termination date would be paid,
- (3) Any remaining assets would be distributed among the employees. Each employee will receive a portion of the remaining assets equal to the ratio his accumulated share had to the total of all accumulated shares of all employees. No part of the remaining assets will be returned to any employer or Union.

In the event that an employee cannot be located and the employee has not submitted an application for payment of his accumulated share, then within 90 days after the sending of a notice by registered mail to the employee's last known address, the employee's accumulated share will be redistributed on a uniform basis among employees to whom payment can be made. Special rules will be instituted if the value of the assets on the date of termination is less than the total of all accumulated shares plus expenses.

**11. 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.

Contributions from one participating employer accounted for approximately 21 percent of the total contributions collected for the year ended December 31, 2024. In the event this participating employer was to suspend contributions, the Plan would retain the risk of meeting current expenses until the appropriate adjustments were made, such as additional funding from participating employers, and expense reductions.

The Plan maintains its cash balances in one financial institution located in New Jersey. The balances are insured by the Federal Deposit Insurance Corporation up to \$250,000. The Plan from time to time may have balances that exceed the insured limits.

**PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND**

**NOTES TO FINANCIAL STATEMENTS**

**12. ADMINISTRATION COMMITMENT**

The Plan has an agreement with Basil Castrovinci Associates, Inc. to serve as the third party administrator of the Fund. Third party administrator fees for the years ended December 31, 2024 and 2023 amounted to \$185,951 and \$180,535, respectively.

**13. SUBSEQUENT EVENTS**

In preparing these financial statements, the Plan's management has evaluated events and transactions for potential recognition or disclosure through October 6, 2025, the date the financial statements were available to be issued.

Attachment to Form 5500  
Schedule H - Part IV - Item 4i  
Plan #002  
ID #22-2361111

PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND  
**SCHEDULE OF ASSETS HELD AT YEAR END - PARTICIPANT DIRECTED**  
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			FAIR VALUE 12/31/2024
Empower		SAGIC Diversified Bond - GIA ***	**	\$ 3,416,134
Empower		Holding Account	*	1,638
Empower		American Funds Growth Fund	*	587,205
Empower		Artisan International	*	159,892
Empower		Baron Growth Fund	*	59,964
Empower		Eaton Vance Large-Cap Value Fund	*	378,396
Empower		Invesco Rising Dividends Fund	*	103,620
Empower		Janus Henderson Mid Cap Value Fund	*	172,943
Empower		MM Diversified Bond Fund	*	145,560
Empower		MM Midcap Growth	*	387,018
Empower		MM S&P 500 Index Fund	*	264,590
Empower		Oakmark Equity & Income Fund	*	134,820
Empower		Pimco Total Return	*	283,753
Empower		Royce Total Return Fund	*	55,106
Empower		T Rowe Price Retirement 2020 Fund	*	40,703
Empower		T Rowe Price Retirement 2025 Fund	*	306,236
Empower		T Rowe Price Retirement 2030 Fund	*	63,761
Empower		T Rowe Price Retirement 2035 Fund	*	46,960
Empower		T Rowe Price Retirement Bal Fd	*	49,978
Empower		Vanguard Growth Index Fund	*	20,932
Empower		Vanguard Mid Cap Growth Index Fund	*	397,983
Empower		Vanguard Mid Cap Index Fund	*	50,868
				\$ 7,128,060

\* Cost omitted for participant directed investments.

\*\* Fair value is reported at contract value due to fully-benefit responsive investment contract.

\*\*\* Represents a party-in-interest to the Plan, as defined by ERISA.

*See Independent Auditors' Report.*

**Schedule "1"**

Attachment to Form 5500  
Schedule H - Part IV - Item 4i  
Plan #002  
ID #22-2361111

PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND  
**OTHER INVESTMENTS**  
SCHEDULE OF ASSETS HELD AT YEAR END  
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST 12/31/2024	FAIR VALUE 12/31/2024	
Amalgamated	Longview Ultra Construction Loan Fund	\$ 45,517	\$ 15,484	
Amalgamated	Longview Large Cap 1000 Growth Index	3,918,983	21,260,424	
Amalgamated	Longview Large Cap 1000 Value Index	4,702,557	13,168,980	
Amalgamated	Longview Mid Cap 400 Index Fund	3,434,050	9,292,632	
Amalgamated	Longview Large Cap 500 Index Fund	10,076,173	25,339,699	
Amalgamated	Dryfus Cash Management	8,995,009	8,995,009	
Crescent Capital	High Income Fund B	4,802,543	4,670,756	
Crescent Capital	Capital Trust II	3,019,229	2,781,925	
Corry Capital	CCA Black	6,134,176	6,527,129	
Corry Capital	CCA Black B	1,266,511	1,228,648	
Principal Financial Group	US Property Separate Account	1,615,908	7,050,471	
Loomis Sayles	LS Core Plus (CCT)	5,155,831	7,082,528	
Boyd Watterson	GSA Fund (LP)	7,544,388	8,586,031	
Colombia Threadneedle	Limited Liability Corp	3,423,070	8,054,966	
Ullico	Infrastructure Fund (P)	4,125,762	5,322,223	
Ironsides	Co-Investment Fund	2,709,935	2,973,933	
Ironsides	Opportunities Fund	597,849	616,623	
Ironsides	Partnership Fund	1,492,966	1,870,719	
Grosvenor	Labor Impact Feeder Fund	3,035,308	3,896,163	
		<u>76,095,765</u>	<u>138,734,343</u>	
Empower	PRIAC - GDA* / **	18,300,007	18,300,007	
		<u>\$ 94,395,772</u>	<u>\$ 157,034,350</u>	

\* Fair value is reported at contract value due to fully-benefit responsive investment contract.

\*\* Represents a party-in-interest to the Plan, as defined by ERISA.

*See Independent Auditors' Report.*

**Schedule "2"**

**PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED  
YEAR ENDED DECEMBER 31, 2024**

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A & A Inds Piping, Fairfield, NJ	\$ 16,306.00
AAA Refrigeration, North Arlington, NJ	8,087.50
Advanced Building Control, Pequannock, NJ	19,100.00
Advanced Mechanical Corp, Passaic, NJ	290,497.80
AGP and Sons, Toms River, NJ	700.00
Air System Maintenance Inc, Kenilworth, NJ	20,005.00
Amco Enterprises, Kenilworth, NJ	43,971.75
Armistead Mech Inc, Waldwick, NJ	306,857.05
Barham Group, LLC, Tinton Falls, NJ	69,617.00
Benmar Conditioning Corp, Clifton, NJ	57,889.00
Binsky & Snyder Inc, Piscataway, NJ	186,710.25
Brooks Mechanical, Paterson, NJ	28,266.00
Buist Inc, Monmouth Junction, NJ	8,404.00
C-K Control Temp Inc, Green Brook, NJ	112,830.00
Charles E. Jarrell Mechanical Contracting, Earth City, MO	32,045.00
Capital Refrigeration Inc, Hamilton, NJ	4,217.50
Centralpack Engineering Corp, Hibernia, NJ	101,715.00
Cfm/Vr Tesco LLC, Elgin, IL	15,342.50
Climate Pros LLC, Huntington Valley, PA	100,455.00
Cooper Plumbing & Mechanical, Hamilton, NJ	3,685.00
Day & Nite Refrig, New Hyde Park, NY	400.00
De Sesa Engineering Co Inc, Livingston, NJ	452,158.02
EII Inc, Cranford, NJ	932.00
Elliott Lewis Corp, Whippany, NJ	1,040.50
Enviro Mechanical Tech, Clifton, NJ	18,130.00
Envirocon LLC, Hackettstown, NJ	20,165.50
Environ Climate Control, Wallington, NJ	174,787.63
Epic Mechanical, Neptune, NJ	56,477.00
F & G Mechanical, Secaucus, NJ	* 1,023,641.63
Franklin Lowe & Son, Bloomfield, NJ	20,310.00
Fresh Meadows Mechanical Corp, Fresh Meadows, NY	16,276.00
Galdi Mechanical Corp, Hawthorne, NJ	11,659.00
Hammond Contracting, Lebanon, NJ	8,528.00
Harris Environmental Syst, Andover, MA	154.00
Hutchins HVAC, Union Beach, NJ	2,904.00
Industrial Cooling Corp, Metuchen, NJ	38,821.50
Iron Mountain Mechanical, Columbia, NJ	25,867.50

*See Independent Auditors' Report.*

**Schedule "3"**

**PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED**  
**YEAR ENDED DECEMBER 31, 2024**

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Jersey Mech Contr, Farmingdale, NJ	\$	136,978.25
KF Mechanical LLC, Fairfield, NJ		8,370.50
L.S. Mechanical Corp, Carteret, NJ		27,410.00
Limbach Company Inc, Warrington, PA		5,967.25
Local 274, Parsippany, NJ		75,856.00
Local 274 Education Fund, Parsippany, NJ		41,280.00
Local 455, St Paul, MN		601.55
Local 469, Phoenix, AZ		11,907.50
Lyons Ht Inc, Allentown, PA		6,754.00
McCloskey Mechanical, Blackwood, NJ		53,727.00
Mechanical Assoc of NJ, Hawthorne, NJ		77,914.25
Mid-Atlantic Mech Inc, Millstone, NJ		126,162.57
Moore & Co Inc, Livingston, NJ		102,667.00
Omni Instrumentation, South Plainfield, NJ		13,500.00
Pact Two LLC, Ringoes, NJ		160.00
Pennetta Indus Automation, Little Ferry, NJ		39,115.25
Pevco Systems International, Baltimore, MD		23,633.80
Pipe Craft Inc, Belle Mead, NJ		3,465.00
Post, Inc, Riverdale, NJ		311,211.25
Postler & Jaeckle Corp, Rochester, NY		16,227.27
Preferred Mechanical Inc, Keyport, NJ		29,657.00
Ramont Country Side, Hillsdale, NJ		2,075.00
Riggs Distler, Cherry Hill, NJ		9,450.00
Southland Industries, Inc., Garden Grove, CA		3,641.25
Siemens Industry Inc, Morristown, NJ		6,735.00
Timbil Mechanical, LLC, Boonton, NJ		11,990.00
Tweet/Garot Mechanical Inc, Wisconsin Rapids, WI		11,745.25
TKA Construction, Elmwood Park, NJ		5,600.00
Total Pipe Connections, Freehold, NJ		1,040.00
United Air Conditioning, Long Island City, NY		880.00
Unitemp Mechanical Degrees LLC, Somerset, NJ		165,226.25
Unity Electric, East Rutherford, NJ		2,595.00
VNL, Inc., Whitehouse Station, NJ		1,310.50
Yetka Corporation, Shrewsbury, NJ		11,068.50

*See Independent Auditors' Report.*

**Schedule "3"**

**PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND**  
**SCHEDULE OF EMPLOYER CONTRIBUTIONS COLLECTED**  
**YEAR ENDED DECEMBER 31, 2024**

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Zabransky Mech Corp, Little Ferry, NJ	\$ 137,576.50
Zelka Hvac Maintenance Solutions, Inc., Island Park, NY	<u>3,492.50</u>
<b>TOTAL EMPLOYER CONTRIBUTIONS</b>	<b><u><u>\$ 4,785,944.82</u></u></b>

\*Represents an employer that contributed over 10% of total contributions.

*See Independent Auditors' Report.*

**Schedule "3"**

Attachment to Form 5500  
Schedule H - Part IV - Item 4i  
Plan #002  
ID #22-2361111

PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND  
**SCHEDULE OF ASSETS HELD AT YEAR END - PARTICIPANT DIRECTED**  
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE			FAIR VALUE 12/31/2024
Empower		SAGIC Diversified Bond - GIA ***	**	\$ 3,416,134
Empower		Holding Account	*	1,638
Empower		American Funds Growth Fund	*	587,205
Empower		Artisan International	*	159,892
Empower		Baron Growth Fund	*	59,964
Empower		Eaton Vance Large-Cap Value Fund	*	378,396
Empower		Invesco Rising Dividends Fund	*	103,620
Empower		Janus Henderson Mid Cap Value Fund	*	172,943
Empower		MM Diversified Bond Fund	*	145,560
Empower		MM Midcap Growth	*	387,018
Empower		MM S&P 500 Index Fund	*	264,590
Empower		Oakmark Equity & Income Fund	*	134,820
Empower		Pimco Total Return	*	283,753
Empower		Royce Total Return Fund	*	55,106
Empower		T Rowe Price Retirement 2020 Fund	*	40,703
Empower		T Rowe Price Retirement 2025 Fund	*	306,236
Empower		T Rowe Price Retirement 2030 Fund	*	63,761
Empower		T Rowe Price Retirement 2035 Fund	*	46,960
Empower		T Rowe Price Retirement Bal Fd	*	49,978
Empower		Vanguard Growth Index Fund	*	20,932
Empower		Vanguard Mid Cap Growth Index Fund	*	397,983
Empower		Vanguard Mid Cap Index Fund	*	50,868
				\$ 7,128,060

\* Cost omitted for participant directed investments.

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*See Independent Auditors' Report.*

**Schedule "1"**

Attachment to Form 5500  
Schedule H - Part IV - Item 4i  
Plan #002  
ID #22-2361111

PIPEFITTERS LOCAL UNION NO. 274 ANNUITY FUND  
**OTHER INVESTMENTS**  
SCHEDULE OF ASSETS HELD AT YEAR END  
YEAR ENDED DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
IDENTITY OF ISSUER, BORROWER, LESSOR OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	COST 12/31/2024	FAIR VALUE 12/31/2024	
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Grosvenor	Labor Impact Feeder Fund	3,035,308	3,896,163	
		<u>76,095,765</u>	<u>138,734,343</u>	
Empower	PRIAC - GDA* / **	18,300,007	18,300,007	
		<u>\$ 94,395,772</u>	<u>\$ 157,034,350</u>	

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**Schedule "2"**