

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

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

Part II	Basic Plan Information—enter all requested information
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1a Name of plan <u>STEAMFITTERS LOCAL UNION NO. 420 SRP</u>	1b Three-digit plan number (PN) ▶ <u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BD OF TEES OF STEAMFITTERS LU NO 420 SRP</u> <u>14420 TOWNSEND ROAD, SUITE B</u> <u>PHILADELPHIA, PA 19154-1028</u>	1c Effective date of plan <u>01/01/1988</u> 2b Employer Identification Number (EIN) <u>23-2495379</u> 2c Plan Sponsor's telephone number <u>267-350-2600</u> 2d Business code (see instructions) <u>238220</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	JAMES ROCKS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	8036
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	6716
	6a(2)	6827
	6b	441
	6c	664
	6d	7932
	6e	74
	6f	8006
	6g(1)	6237
6g(2)	5880	
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	174

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2G 2T

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan STEAMFITTERS LOCAL UNION NO. 420 SRP	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TEES OF STEAMFITTERS LU NO 420 SRP	D Employer Identification Number (EIN) 23-2495379	

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 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
04-1590850	65935	768079-01	894	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.

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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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	

(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

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	(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	

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.	
4	Current value of plan's interest under this contract in the general account at year end	4 111228426
5	Current value of plan's interest under this contract in separate accounts at year end.....	5
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	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	Balance at the end of the previous year	7b 122416906
c	Additions: (1) Contributions deposited during the year	7c(1) 5389436
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 3787338
	(4) Transferred from separate account	7c(4) 12417650
	(5) Other (specify below)..... ▶	7c(5)
	(6) Total additions	7c(6) 21594424
d	Total of balance and additions (add lines 7b and 7c(6))	7d 144011330
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 15690743
	(2) Administration charge made by carrier.....	7e(2) -108445
	(3) Transferred to separate account	7e(3) 17200606
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5) 32782904	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 111228426

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:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
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.	10b	

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

<p>A Name of plan STEAMFITTERS LOCAL UNION NO. 420 SRP</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>002</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TEES OF STEAMFITTERS LU NO 420 SRP</p>	<p>D Employer Identification Number (EIN) 23-2495379</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	768079-01	780	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.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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	

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

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

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	(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	

(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	

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.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	54762928

6 Contracts With Allocated Funds:

- a** State the basis of premium rates ▶

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

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

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:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
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.	10b	

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. ▶

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

A Name of plan STEAMFITTERS LOCAL UNION NO. 420 SRP	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TEES OF STEAMFITTERS LU NO 420 SRP	D Employer Identification Number (EIN) 23-2495379	

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

EMPOWER

84-0467907

(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

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)

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	NONE	762067	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

ZENITH AMERICAN SOLUTIONS,INC

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	147726	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)

MORGAN STANLEY WEALTH MGMT

522 5TH AVENUE, 11TH FLOOR
NEW YORK, NY 10036

(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	76385	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)

DANIEL A. WINTERS & COMPANY, CPAS

23-2586736

(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	65319	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)

EMPLOYEE A

23-2495379

(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?
30	NONE	55284	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)

EMPLOYEE B

23-2495379

(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?
30	NONE	45505	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)

CLEARY & JOSEM LLP

23-2657967

(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	40945	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)

STEAMFITTERS LU 420 BUILDING FUND

37-1424586

(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?
99	UNION AFFILIATE	29095	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)

KANG HAGGERTY & FETBROYT

123 S. BROAD STREET, SUITE 1670
PHILADELPHIA, PA 19109

(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	22568	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)

J. A MARIANO AGENCY, INC

609 LANDIS AVE PO BOX 390
ROSENHAYN, NJ 08352

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	12465	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

KENNEDY PRINTING CO.

5534 BALTIMORE AVE.
PHILADELPHIA, PA 19143

(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?
36	NONE	5435	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
D&W TECHNOLOGIES 13 BRECKENRIDGE DR SICKLERVILLE, NJ 08081 22-3481565	49	THIS SERVICE PROVIDER DID NOT PROVIDE INFORMATION REQUESTED FOR SCHEDULE C OF THE FORM 5500.

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>STEAMFITTERS LOCAL UNION NO. 420 SRP</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BD OF TEES OF STEAMFITTERS LU NO 420 SRP</u>	D Employer Identification Number (EIN) <u>23-2495379</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STEAMFITTERS BALANCED FUND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY</u>		
c EIN-PN <u>94-6450621-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>303607666</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FOUNDRY PART ALL CAP VALUE CIT CI A</u>		
b Name of sponsor of entity listed in (a): <u>COMERICA BANK</u>		
c EIN-PN <u>88-6608195-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>184757</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>T. ROWE US LG CAP GROWTH EQTY</u>		
b Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INSURANCE COMPANY</u>		
c EIN-PN <u>06-1050034-828</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>54762928</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)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan STEAMFITTERS LOCAL UNION NO. 420 SRP	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TEES OF STEAMFITTERS LU NO 420 SRP	D Employer Identification Number (EIN) 23-2495379

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5454746	5559267
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	83694	64692
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6810767	6133448
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	287822254	303792423
(10) Value of interest in pooled separate accounts	1c(10)	0	54762928
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	248369480	246021266
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	122416906	111228426
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	102121	100850
f Total assets (add all amounts in lines 1a through 1e).....	1f	671059968	727663300
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	102284	87360
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	108071	121720
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	210355	209080
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	670849613	727454220

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	57059543	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)	12739	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		57072282
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	287507	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	4512000	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4799507
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	10403581	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		10403581
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	31310624
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	222288
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	25481184
c Other income	2c	445883
d Total income. Add all income amounts in column (b) and enter total.....	2d	129735349

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	71007851
(2) To insurance carriers for the provision of benefits	2e(2)	
(3) Other.....	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	71007851
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions).....	2g	
h Interest expense.....	2h	
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	173560
(2) Contract administrator fees	2i(2)	147684
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	46321
(5) Investment advisory and investment management fees	2i(5)	1022049
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	
(8) Legal fees	2i(8)	67459
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses.....	2i(11)	665818
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	2122891
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	73130742

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	56604607
l Transfers of assets:		
(1) To this plan.....	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: DANIEL A. WINTERS & COMPANY

(2) EIN: 23-2586736

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

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

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

A Name of plan <u>STEAMFITTERS LOCAL UNION NO. 420 SRP</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BD OF TEES OF STEAMFITTERS LU NO 420 SRP</u>	D Employer Identification Number (EIN) <u>23-2495379</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>20-3691708</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	390

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

STEAMFITTERS LOCAL UNION NO. 420 SUPPLEMENTAL RETIREMENT PLAN
EIN 23-2495379, PLAN NO. 002
SCHEDULE H TO FORM 5500, LINE 3a, INDEPENDENT AUDITOR'S REPORT
DECEMBER 31, 2024

SEE ATTACHED FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2024
AND 2023 AND SUPPLEMENTAL SCHEDULES.

STEAMFITTERS LOCAL UNION NO. 420 SUPPLEMENTAL RETIREMENT PLAN
EIN 23-2495379, PLAN NO. 002
SCHEDULE H TO FORM 5500, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

SEE ATTACHED FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2024
AND 2023 AND SUPPLEMENTAL SCHEDULES.

STEAMFITTERS LOCAL UNION NO. 420 SUPPLEMENTAL RETIREMENT PLAN

FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
of the Steamfitters Local Union No. 420
Supplemental Retirement Plan

Opinion

We have audited the accompanying financial statements of the Steamfitters Local Union No. 420 Supplemental Retirement Plan (Plan), 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan 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. 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Plan Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan'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 Plan 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 the Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA and Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules listed in the foregoing table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedule listed in the foregoing table of contents that denotes it represents a schedule to Form 5500 is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of Plan management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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



Daniel A. Winters & Company

October 14, 2025

STEAMFITTERS LOCAL UNION NO. 420 SUPPLEMENTAL RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS:		
Investments, at fair value:		
Certificates of deposit	\$ 299,918	\$ 224,998
Pooled separate accounts	54,762,928	-
Mutual funds	246,021,266	248,369,480
Common/collective trusts	<u>303,792,423</u>	<u>287,822,254</u>
Total	<u>604,876,535</u>	<u>536,416,732</u>
Investment contracts with insurance companies, at contract value	<u>111,228,426</u>	<u>122,416,906</u>
Receivables:		
Employer contributions	5,559,267	5,454,746
Interest receivable.....	2,905	873
Due from affiliates	<u>16,874</u>	<u>24,544</u>
Total	<u>5,579,046</u>	<u>5,480,163</u>
Cash	<u>5,833,530</u>	<u>6,585,769</u>
Prepaid expenses	<u>48,068</u>	<u>48,693</u>
Right-of-use asset.....	<u>44,913</u>	<u>58,277</u>
Fixed assets, net of accumulated depreciation	<u>52,782</u>	<u>53,428</u>
Total	<u>727,663,300</u>	<u>671,059,968</u>
LIABILITIES:		
Accounts payable	87,360	102,284
Lease liability.....	44,913	58,277
Due to broker	<u>76,807</u>	<u>49,794</u>
Total	<u>209,080</u>	<u>210,355</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 727,454,220</u></u>	<u><u>\$ 670,849,613</u></u>

(The accompanying notes are in integral part of these financial statements.)

STEAMFITTERS LOCAL UNION NO. 420 SUPPLEMENTAL RETIREMENT PLAN

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

	<u>2024</u>	<u>2023</u>
ADDITIONS:		
Investment and related income:		
Net appreciation(depreciation) in fair value of investments	\$ 57,014,096	\$ 71,102,059
Interest and dividends	<u>15,203,088</u>	<u>11,401,790</u>
Total	72,217,184	82,503,849
Less investment expenses	<u>(1,022,049)</u>	<u>(868,262)</u>
Total	<u>71,195,135</u>	<u>81,635,587</u>
Contributions and other income:		
Employer contributions	57,059,543	59,587,305
Participant charges	424,277	127,773
Rollover Contributions.....	12,739	199,842
Other.....	<u>21,606</u>	<u>36,132</u>
Total	<u>57,518,165</u>	<u>59,951,052</u>
Total	<u>128,713,300</u>	<u>141,586,639</u>
DEDUCTIONS:		
Benefits paid to or for participants	71,007,851	56,252,994
Charges to participant accounts	417,121	127,773
Administrative expenses	<u>683,721</u>	<u>732,450</u>
Total	<u>72,108,693</u>	<u>57,113,217</u>
NET INCREASE (DECREASE)	56,604,607	84,473,422
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	<u>670,849,613</u>	<u>586,376,191</u>
END OF YEAR	<u>\$ 727,454,220</u>	<u>\$ 670,849,613</u>

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

STEAMFITTERS LOCAL UNION NO. 420 SUPPLEMENTAL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

1. DESCRIPTION OF PLAN

The following brief description of the Steamfitters Local Union No. 420 Supplemental Retirement Plan (Plan) is provided for general information purposes only. Participants should refer to the Summary Plan Description for more complete information.

- A. General - The Plan is a multiemployer defined contribution plan covering steamfitters pursuant to collective bargaining agreements primarily with employers in the Greater Philadelphia and Lehigh Valley areas of Pennsylvania. Effective January 1, 1976 the Steamfitters Local Union No. 420 Pension Plan established an annuity feature which included the contribution of a negotiated hourly rate to an Additional Benefit Accumulation Account for each participant. Effective January 1, 1988 assets equal to the total of all such accounts were transferred to the Plan. The Plan was established pursuant to an Agreement and Declaration of Trust, effective January 1, 1988, between the Steamfitters Local Union No. 420 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada (Union), on the one part, and the Mechanical Contractors Association of Eastern Pennsylvania, Inc., which is now the Mechanical & Service Contractors Association of Eastern Pennsylvania, Inc., (Association), and Independent Contractors, on the other part. The Plan is operated and administered by six Trustees provided for in the Agreement and Declaration of Trust and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").
- B. Benefits - The Plan provides for normal retirement at age 65 and early retirement at ages 55-64. The Plan also provides for disability retirement, death and in-service withdrawal benefits upon meeting certain preconditions.
- C. Participant Accounts - Each participant's account is increased with the contributions received on behalf of the participant, decreased by any distribution to or on behalf of the participant and is adjusted for any allocation of Plan earnings and Plan expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Each participant's account is valued in accordance with the Plan Document. Participants are provided the ability to direct the investment of contributions and their account balance into certain investment choices provided by the Plan.

To allow for certain disbursements, including for administrative expenses of the Plan, certain liquid assets are maintained, the value of which is not allocated to participants' accounts.

- D. Vesting - All participants are vested 100% in their account balance.
- E. Payment of Benefits - A participant who is eligible to receive retirement benefits may elect to receive benefits in various forms, including a lump sum amount equal to the value of his account.

STEAMFITTERS LOCAL UNION NO. 420 SUPPLEMENTAL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements are prepared on the accrual basis of accounting. The significant accounting policies utilized to prepare the financial statements are described as follows:

- A. Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.
- B. Accounting Standards Codification - The Financial Accounting Standards Board ("FASB") publishes a single source of authoritative nongovernmental U.S. GAAP, the Accounting Standards Codification, referred to in these notes as "ASC".
- C. Valuation of Investments - Investments are reported at fair value except for fully benefit responsive investment contracts, which are reported at contract 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. See Note 4 for discussion of fair value measurements.
- D. Employer Contributions Receivable - This amount represents an estimate of employer contributions related to work performed prior to the close of the fiscal year, and remitted by employers after the close of the fiscal year. It includes amounts due to the Plan from delinquent contributing employers, and related receivables, totaling \$6,178,003 and \$6,159,886 which have been recorded in the financial statements as of December 31, 2024 and 2023, respectively.

As of December 31, 2024 and 2023, the allowance for these amounts considered uncollectible is \$618,736 and \$705,140, respectively. The net effect of recognizing employer contributions receivable and allowances for uncollectible amounts is reflected in employer contribution income. The net amounts of \$5,559,267 and \$5,454,746 are included in the statements of net assets available for benefits as employer contributions receivable at December 31, 2024 and 2023, respectively.

- E. Fixed Assets - Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided over the estimated useful lives of assets by use of the straight-line method.

When an asset is sold, retired or otherwise disposed of the cost of the property and the related accumulated depreciation are removed from the respective accounts and any resulting gains or losses are reflected in the statements of changes in net assets available for benefits.

- F. Recognition of Income from Investments - Income from investments is recognized on the accrual basis. Security transactions are accounted for on a trade date basis. Net appreciation (depreciation) in fair value of investments is reflected in the statements of changes in net assets available for benefits.
- G. Due from (to) Broker - Because security transactions are accounted for on a trade date basis, the Plan is due amounts from brokers for securities sold with a trade date before the end of the Plan's year and a settlement date after the end of the Plan's year. Similarly, the Plan owes amounts for securities purchased with a trade date before the end of the Plan's year and a settlement date after the end of the Plan's year

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NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concluded)

H. New Accounting Pronouncement - Effective January 1, 2023, the Plan adopted FASB Accounting Standards Update (ASU) 2016-02, Leases (Topic 842), which provides accounting and reporting requirements for leases, including for lessees to recognize certain amounts for leases on the financial statements and to disclose key information about leasing arrangements. The Plan elected not to restate the comparative period of the year ended December 31, 2022, with prospective application of the standard, and elected permitted practical expedients to not reassess certain historical lease classifications, prior conclusions related to indirect costs related to leases, whether expired or existing contracts are or contain leases and accounting for arrangements with lease and non-lease components as a single lease component. See also note on Leases.

3. PARTICIPANT DIRECTED INVESTMENTS

A. Investment Choices - During the year ended December 31, 2024 and 2023, participants were provided the ability to direct contributions and their account balance among the following investment choices through the Plan's record keeper, Empower Annuity Insurance Company. Participants may change their investment choices in accordance with the Plan provisions.

1. Steamfitters Balanced Fund - This investment is an investment choice for participants structured to be comprised of the following collective trust investment funds offered by BlackRock Institutional Trust Company. This fund is to be weighted 50% U.S. Debt Index Fund R, 25% BlackRock MSCI ACWI Ex-U.S. IMI Index Fund R, 24.30% Russell 1000 Index Fund R and 0.70% Russell 2000 Index Fund R. The investment is monitored for the allocations on a monthly basis and rebalanced within a tolerance of fifty basis points.

a. U.S. Debt Index Fund - This investment shall be invested primarily in a portfolio of debt securities with the objective of approximating the total rate of return of the market for debt securities as defined by the Barclays Capital U.S. Aggregate Bond Index.

b. BlackRock MSCI ACWI Ex-U.S. IMI Index Fund - This investment shall be invested primarily in a portfolio of international equity securities with the objective of approximating the capitalization weighted total rates of return of the markets in certain countries for publicly traded equity securities.

c. Russell 1000 Index Fund - This investment shall be invested primarily in a portfolio of equity securities with the objective of approximating the capitalization weighted total rate of return of the segment of the U.S. market for publicly traded equity securities represented by the 1,000 largest capitalized companies.

d. Russell 2000 Index Fund - This investment shall be invested primarily in a portfolio of equity securities with the objective of approximating the capitalization weighted total rate of return of the segment of the U.S. market for publicly traded equity securities represented by the 2,000 largest capitalized companies.

2. American Funds EuroPacific Growth Fund Class - This investment seeks to provide long-term growth of capital. The fund invests primarily in common stocks of issuers in Europe and the Pacific Basin that the investment advisor believes have the potential for growth.

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STEAMFITTERS LOCAL UNION NO. 420 SUPPLEMENTAL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

3. PARTICIPANT DIRECTED INVESTMENTS (Continued)

3. American Funds New Perspective Fund Class - This investment seeks capital appreciation and income. The fund normally invests in stocks of companies located around the world to take advantage of investment opportunities generated by changes in international trade patterns and economic and political relationships.
4. Dodge & Cox Stock Fund - This investment seeks long-term growth of principal and income; current income is a secondary consideration. The fund invests primarily in a broadly diversified portfolio of common stocks. It may invest at least 80% of total assets in common stock, including those securities of foreign issuers included in the S & P 500. The fund may also purchase other types of securities and debt securities, which are convertible into common stock. It may also invest up to 20% of total assets in U.S. dollar denominated securities of foreign issuers traded in the United States that are not included in the S & P 500.
5. MassMutual U.S. Government Money Market Fund - This investment seeks current income consistent with preservation of capital and liquidity. The fund normally invests at least 99.5% of its total assets in cash, U.S. Government securities, and/or repurchase agreements fully collateralized by cash or U.S. Government securities. The fund seeks to maintain, but does not guarantee, a stable \$1.00 share price.
6. Vanguard FTSE All-World Ex-U.S. Index Fund - The investment seeks to track the performance of a benchmark index that measures the investment return of stocks of companies located in developed and emerging markets outside of the U.S. The fund employs a “passive management” investment approach designed to track the performance of the FTSE All-World ex U.S. Index.
7. Vanguard Total Stock Market Index Fund - The investment seeks to track the performance of a benchmark index that measures the investment return of the overall stock market. The fund employs a passive management strategy designed to track the performance of the MSCI U.S. Broad Market Index, which consists of all the U.S. common stocks traded regularly on the New York Stock Exchange and the NASDAQ over-the-counter market. It typically holds 1,200 - 1,300 of the stocks in its target index.
8. Vanguard Total Bond Market Index Fund - The investment seeks to track the performance of a broad, market-weighted bond index. The fund employs a “passive management” or indexing investment approach designed to track the performance of the Barclays capital U.S. Aggregate Float Adjusted Index. It invests at least 80% of assets in bonds held in the index. The fund maintains a dollar-weighted average maturity consistent with that of the index, ranging between 5 and 10 years.

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NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

3. PARTICIPANT DIRECTED INVESTMENTS (Continued)

9. Vanguard Target Retirement Income - The investment seeks current income and some capital appreciation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. At any given time, its asset allocation may be affected by a variety of factors, such as whether the underlying funds are accepting additional investments.
10. Vanguard Target Retirement 2020 - The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2020 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.
11. Vanguard Target Retirement 2025 - The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2025 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.
12. Vanguard Target Retirement 2030 - The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2030 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

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NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

3. PARTICIPANT DIRECTED INVESTMENTS (Continued)

13. Vanguard Target Retirement 2035 - The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2035 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.
14. Vanguard Target Retirement 2040 - The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2040 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.
15. Vanguard Target Retirement 2045 - The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2045 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.
16. Vanguard Target Retirement 2050 - The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2050 (the target year). Its asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.
17. Vanguard Target Retirement 2055 - The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2055 (the target year). It is designed for an investor who plans to withdraw the value of an account in the fund first after the target year.
18. Vanguard Target Retirement 2060 - The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2060 (the target year). The 2060 fund invests in 4 Vanguard index funds, holding approximately 90% of assets in stocks and 10% in bonds. It is designed for an investor who plans to retire between 2058 and 2062.

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3. PARTICIPANT DIRECTED INVESTMENTS (Continued)

19. Vanguard Target Retirement 2065 - The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund primarily invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the work force in or within a few years of 2065 (the target year). The 2065 fund invests in 4 Vanguard index funds, holding approximately 90% of assets in stock and 10% in bonds. It is designed for an investor who plans to retire between 2063 and 2067.
20. Core Bond Separate Account Guaranteed Interest Contract II - The investment is a guaranteed pooled separate interest contract, which invests in a diversified portfolio of fixed income securities, including, corporate, mortgage-backed, and government and agency bonds. The portfolio is wrapped by a general account guarantee to pay both a stated credited rate and book value on participant-directed transfers and bona fide benefit payments.
21. BNY Mellon Global Fixed Income - I - The investment seeks to maximize total return while realizing a market level of income consistent with preserving principal and liquidity. To pursue its goal, the fund normally invests at least 80% of its net assets, plus any borrowings for investment purposes, in U.S. dollar and non-U.S. dollar-denominated fixed-income securities of governments and companies located in various countries. It may invest up to 25% of its assets in emerging markets generally and up to 7% of its assets in any single emerging market country. The fund is non-diversified.
22. DFA US Large Cap Growth Instl - The investment seeks to achieve long-term capital appreciation. The portfolio purchases a broad and diverse group of readily marketable securities of large U.S. companies. As a non-fundamental policy, under normal circumstances, it will invest at least 80% of its net assets in securities of large cap U.S. companies.
23. MFS Mid Cap Growth R3 Fund - The investment seeks capital appreciation. The fund invests at least 80% of the fund's net assets in issuers with medium market capitalizations. MFS generally defines medium market capitalization issuers as issuers with market capitalizations similar to those of issuers included in the Russel Midcap Growth Index over the last 13 months at the time of purchase.

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3. PARTICIPANT DIRECTED INVESTMENTS (Concluded)

24. Invesco Small Cap Value Y - The investment seeks long-term growth of capital. The fund invests at least 80% of its net assets in securities of small capitalization companies, and in derivatives and other instruments that have economic characteristics similar to such securities. The principal type of equity security in which the fund invests is common stock.

During the year ended December 31, 2024, participants were not provided the ability to direct contributions and their account balance among the following investment choices:

1. T. Rowe Price Institutional Large Cap Growth Fund - The investment seeks to provide long-term capital appreciation. The fund normally invests at least 80% of assets in common stocks of large companies. A large company is defined as one whose market cap is larger than the medium market cap of companies in the Russell 1000 Growth Index. While the fund invests most assets in U.S. common stocks, it may also purchase other securities including foreign stocks, futures and options. The fund is non-diversified.

During the year ended December 31, 2024, participants were provided the ability to direct contributions and their account balance among the following investment choices:

1. Foundry Partners All Cap Value CIT CI A - This investment seeks to provide long-term asset appreciation. The fund normally invests in stocks that are statistically cheap, under-valued relative to their long-term earnings power and have positive catalysts. The fund normally invests at least 90% of assets in U.S. equity.
2. T. Rowe Price US Large Cap Growth Equity Fund - The investment seeks to provide long-term capital appreciation. The fund normally invests in common stocks of growth companies. The fund's gross performance shall be measured against the performance of the Russell 1000 Growth Index over a three to five year market cycle. While the fund invests most assets in US equity, it may also purchase other securities including foreign stocks.

STEAMFITTERS LOCAL UNION NO. 420 SUPPLEMENTAL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

4. FAIR VALUE MEASUREMENTS

Current accounting standards codified in ASC Topic 820 - *Fair Value Measurement* require disclosures about assets and liabilities that are measured and reported at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the exit price) in an orderly transaction between market participants on the measurement date.

These standards provide a fair value hierarchy that prioritizes the inputs to valuation techniques used to determine fair value of assets and liabilities. In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access. Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets and liabilities in active markets, and other inputs such as interest rates, yield curves and other information that is observable or is derived principally from or corroborated by observable market data. Level 3 inputs are unobservable inputs used to the extent observable inputs are not available. These include inputs that are available in situations where there is little, if any, market activity for the related asset or liability. The inputs into the determination of fair value require significant management judgment. Due to the inherent uncertainty of these estimates, these values may differ materially from the values that would have been used had a ready market for these investments existed. In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The following is a description of the valuation methodologies used for investments measured at fair value, including the general classification of such investments in the fair value hierarchy.

Certificates of deposit are valued at fair value based on observable inputs, such as market interest rates and quoted prices for similar assets, and are considered Level 2 of the fair hierarchy.

Pooled separate accounts other than pooled separate accounts providing for investment contracts with an insurance company are valued using the Net Asset Value (NAV) provided by the administrator of the pooled separate account. The NAV is based on the value of the underlying assets of the pooled separate account, less liabilities of the pooled separate account divided by the number of units outstanding. The fair value measurement is considered Level 2 of the fair value hierarchy in instances where the price is not quoted in an active market and is based on observable inputs such as market interest rates and or quoted prices for similar assets.

Common/collective trusts are valued using the Net Asset Value (NAV) provided by the administrator of the common/collective trust. The NAV is based on the value of the underlying assets of the common/collective trust less liabilities of the common/collective trust divided by the number of shares or units outstanding. Certain common/collective trust's underlying assets may include alternative investments such as certain real estate assets, hard-to-value arrangements and other assets for which sufficient observable information is not available. These investments are not classified in the fair value hierarchy in accordance with ASC Subtopic 820-10.

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NOTES TO FINANCIAL STATEMENTS
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4. FAIR VALUE MEASUREMENTS (Continued)

Mutual funds are valued using the quoted price in an active market equal to the Net Asset Value (NAV) provided by the administrator of the mutual fund. The NAV is based on the value of the underlying assets of the mutual fund, less liabilities of the mutual fund divided by the number of shares outstanding. These fair value measurements are considered Level 1 of the fair value hierarchy. When the value is not considered a quoted price on an active market and the value is based on observable inputs such as market interest rates or quoted prices for similar assets these investments are considered Level 2 in the fair value hierarchy

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

The following table was prepared to agree to investments as reflected on the Schedule of Assets (Held at End of Year), and the respective amounts reflected on the Statement of Net Assets Available for Benefits.

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Certificates of deposit	\$ -	\$ 299,918	\$ -	\$ 299,918
Pooled separate accounts	-	54,762,928	-	54,762,928
Mutual Funds	246,021,266	-	-	246,021,266
Total assets in the fair value hierarchy	<u>\$ 246,021,266</u>	<u>\$ 55,062,846</u>	<u>\$ -</u>	<u>\$ 301,084,112</u>

Investments measured at net asset value ⁽¹⁾:

Common/collective trusts	<u>303,792,423</u>
Total investments, at fair value	<u>\$ 604,876,535</u>

⁽¹⁾ In accordance with ASC 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

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4. FAIR VALUE MEASUREMENTS (Concluded)

The following table provides additional information for investments in entities that the Plan has estimated fair value using net asset value at December 31, 2024:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period (a)</u>
Common collective trusts	<u>\$ 303,792,423</u>	<u>\$ -</u>	1-7 days	1 day

(a) - Redemption frequency, redemption notice period and the length of time until the Plan receives its assets from redemption may vary for each investment based on the governing documents of each investment.

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Certificates of deposit	<u>\$ -</u>	<u>\$ 224,998</u>	<u>\$ -</u>	<u>\$ 224,998</u>
Mutual Funds	<u>248,369,480</u>	<u>-</u>	<u>-</u>	<u>248,369,480</u>
Total assets in the fair value hierarchy	<u>\$ 248,369,480</u>	<u>\$ 224,998</u>	<u>\$ -</u>	<u>\$ 248,597,478</u>

Investments measured at net asset value ⁽¹⁾:

Common/collective trusts	<u>287,822,254</u>
Total investments, at fair value	<u>\$ 536,416,732</u>

⁽¹⁾ In accordance with ASC 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table provides additional information for investments in entities that the Plan has estimated fair value using net asset value at December 31, 2023:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period (a)</u>
Common collective trusts	<u>\$ 287,822,254</u>	<u>\$ -</u>	1-7 days	1 day

(a) - Redemption frequency, redemption notice period and the length of time until the Plan receives its assets from redemption may vary for each investment based on the governing documents of each investment.

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NOTES TO FINANCIAL STATEMENTS
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5. FULLY BENEFIT-RESPONSIVE GUARANTEED INVESTMENT CONTRACTS

The Plan entered into a fully benefit-responsive guaranteed investment contract with the Massachusetts Mutual Life Insurance Company (MMLI), utilizing the MMLI Core Bond II Separate Account Guaranteed Interest Contract (SAGIC), which is maintained within a separate account of MMLI. At December 31, 2024 and 2023 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 represents contributions made under the contract, and the accounts are credited with earnings, less withdrawals and administrative expenses. At December 31, 2024 and 2023, the amounts of these fully benefit-responsive investment contracts assets at contract value were \$111,228,426 and \$122,416,906, respectively.

The contract issuer is contractually obligated to repay the principal and interest at specified interest rates that are guaranteed to the Plan. These guaranteed investment contracts of Massachusetts Mutual Life Insurance Company are reinsured by one or more subsidiaries of Great-West Lifeco Inc. and the Plan's assets held in these contracts and the guarantees are subject to the terms and conditions of the relevant contracts and the claims-paying ability of Great-West Lifeco Inc. The crediting rates are based on a formula established by the contract issuers. The crediting rate is reviewed periodically for resetting, as defined in the contract. The average yield earned by the Plan and average interest rate credited to participants was 3.10% and 4.00% at December 31, 2024 and 2023, respectively. The contracts cannot be terminated before the scheduled maturity dates.

The Plan's investment in the MMLI SAGIC Core Bond II represents a significant concentration of the Plan's overall investments.

The Plan's ability to receive amounts due in accordance with the fully benefit-responsive contracts is dependent upon the third-party contract issuers' ability to meet their financial obligations. The issuers' ability to meet their contractual obligations may be affected by future economic and regulatory developments.

While the contracts owned by the Plan as of December 31, 2024 and 2023 were fully benefit-responsive, the termination by the Plan of any arrangement, under certain conditions, including sponsor withdrawals (i.e. withdrawals resulting from Plan termination, merger, spin-off, Plan amendment, etc.) could result in either a charge for investment loss or a fair value adjustment at the time of withdrawal. No such sponsor withdrawals occurred during 2024 or 2023 and none is anticipated by the Plan's management.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and also with the participants.

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FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

6. FIXED ASSETS

Fixed assets and accumulated depreciation at December 31, 2024 and 2023 consisted of the following:

	<u>2024</u>	<u>2023</u>
Furniture, fixtures and equipment	\$ 74,927	\$ 71,894
Leasehold improvements	<u>107,567</u>	<u>107,567</u>
Total	182,494	179,461
Less accumulated depreciation	<u>(129,712)</u>	<u>(126,033)</u>
Total	<u>\$ 52,782</u>	<u>\$ 53,428</u>

Depreciation expense included in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023 was \$3,679 and \$3,072 respectively.

7. FUNDING POLICY

Employer contributions to the Plan are determined by collective bargaining agreements between Local Union No. 420 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada on the one part, and the Mechanical Contractors Association of Eastern Pennsylvania, Inc., which is now the Mechanical & Service Contractors Association of Eastern Pennsylvania, Inc., (Association), the Servicing Contractors Association of Greater Delaware Valley, Inc. and Independent Contractors on the other part.

8. LEASE

The Plan is obligated under a lease for office premises in Philadelphia, Pennsylvania, owned by the Steamfitters Local Union No. 420 Realty, Inc., an affiliated organization, per a lease agreement. The lease terminates December 31, 2027 and allows for rent increases based on increases in the Consumer Price Index (CPI). The Plan leases office space from Steamfitters Local Union No. 420 Realty, Inc. under a non-cancelable operating lease. As of December 31, 2024, the following is a schedule by year of future minimum rental payments required under this operating lease:

<u>Fiscal Year</u> <u>Ending December 31,</u>	<u>Amount</u>
2025	\$ 16,292
2026	16,536
2027	16,784
Less imputed interest	<u>(4,699)</u>
Total	<u>\$ 44,913</u>

In accordance with ASU 2016-01, a right-of-use asset and lease liability were recorded for the lease. As of December 31, 2024 and 2023, the right-of-use asset and associated lease liability were \$44,913 and \$58,277, and the associated right-of-use amortization for the years ended were \$15,715 and \$15,482, respectively. The Statement of Net Assets Available for Benefits reflects the right-of-use asset, net of amortization, and the associated lease liability. The weighted average remaining lease term as of December 31, 2024 and 2023 is 36 months and 48 months and the average discount rate is 3.93% and 3.94%, respectively.

Rent expense for the years ended December 31, 2024 and 2023 of \$21,965 and \$21,493, respectively, is reflected in the Summary of Administrative Expenses.

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NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

9. EMPLOYEE BENEFIT PLANS

The Plan contributes to a domestic multiemployer defined benefit pension plan for employees it shares with other entities (See Note 10). The risks of participating in a multiemployer plan are different than those of a single-employer plan in that assets contributed are pooled and may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to a multiemployer plan, the unfunded obligations of the plan may be borne by the remaining participating employers. If an employer stops participating in a multiemployer plan, it may be required to pay an amount based on the underfunded status of the multiemployer plan, referred to as a withdrawal liability.

The Plan’s participation in multiemployer plans for the annual periods ended December 31, 2024 and 2023 is outlined in the table below. The most recent Pension Protection Act (PPA) zone status available in 2024 and 2023 is for the plan’s years ended December 31, 2024 and 2023, respectively. The zone status is based on information received from the plan and is certified by its actuary. “FIP/RP Status Pending/Implemented” column indicates whether for which a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented.

Plan Name	EIN/Pension Plan Number	Pension Protection Act Zone Status		FIP/RP Status Pending/ Implemented	Contributions		Surcharge Imposed	Expiration Date of Collective Bargaining Agreements
		2024	2023		2024	2023		
Steamfitters Local Union No. 420 Pension Plan	23-2004424001	Critical (Red)	Critical (Red)	RP Implemented	\$28,600	\$33,303	No	(a)

(a) Contributions to the plan are pursuant to a participation agreement that does not reflect an expiration date.

For the years ended December 31, 2024 and 2023, respectively, the Plan was not listed in the above plan’s Form 5500 as providing more than 5% of the total contributions for the plan.

In addition, the Plan participates in a multiemployer arrangement that provides postretirement benefits other than pensions, with the Steamfitters Local Union No. 420 Welfare Plan. This arrangement generally provides medical, dental, prescription, substance abuse, weekly income, hearing, vision, accidental death and dismemberment, death and life benefits for eligible active employees and retirees and their dependents. Contributions to the multiemployer plan that provides postretirement benefits other than pensions were \$38,359 and \$45,207 for the years ended December 31, 2024 and 2023, respectively.

The Plan participates in various additional employee benefit plans to provide benefits to employees of the Plan. Contributions made in 2024 and 2023 to a multiemployer defined contribution employee benefit pension plan were \$35,833 and \$36,325, respectively; and to a multiemployer welfare employee benefit plan that does not provide postretirement benefits were \$1,617 and \$1,375, respectively.

STEAMFITTERS LOCAL UNION NO. 420 SUPPLEMENTAL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

10. TRANSACTIONS WITH AFFILIATES

The Plan shares assets and incurs certain administrative expenses, including expenses related to sharing both office space and leased assets, with the affiliated entities noted below:

Administrative expenses are allocated to the affiliated entities following based upon a pro-rata percentage:

Steamfitters Local Union No. 420:
Pension Plan
Welfare Plan

For the years ended December 31, 2024 and 2023, administrative expenses are allocated to each of the following based upon an estimate of \$11,800 for the year for those Funds marked (T) and \$5,900 for the year for those Funds marked (R) below:

Servicing Contractors Association of Greater Delaware Valley, Inc. (T)
Scholarship Fund of Steamfitters Local Union No. 420 (R)
Steamfitters Local Union No. 420 Piping Industry Political Education Fund (T)
Steamfitters Local Union No. 420 General Fund (T)
Steamfitters Local Union No. 420 Apprenticeship and Journeyman Training Fund (T)
Steamfitters Local Union No. 420 Welfare Plan (T)
Steamfitters Local Union No. 420 Organizing and Market Recovery Fund (T)
Mechanical Contractors Association of Eastern Pennsylvania, Inc. (T)

11. SUBSEQUENT EVENTS

ASC Topic 855 - *Subsequent Events* establishes standards of accounting for the disclosure of events that take place after the date of the financial statements, but before the financial statements are issued. Depending upon facts and circumstances, for certain subsequent events their effect must be recognized in the financial statements while for others applicable information should be disclosed in the notes to the financial statements. Plan management has evaluated subsequent events occurring between December 31, 2024, and the date the financial statements were available to be issued, October 14, 2025, and concluded that no subsequent events have occurred that would require recognition or disclosure in the financial statements.

STEAMFITTERS LOCAL UNION NO. 420 SUPPLEMENTAL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

12. RISKS AND UNCERTAINTIES

The Plan invests in various assets for investment. Investments are exposed to various risks such as interest rate, market and credit risks and the risk of compliance of the issuer and/or other parties. Due to the level of risk associated with certain investments it is at least reasonably possible that changes in values of certain investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

To provide benefits the Plan maintains a significant portion of its assets in investments, which are subject to fluctuation in value. The Plan's assets include investments that are traded in markets outside of the United States which are subject to risks related to those foreign markets as well as the effect of exchange rate changes. Further, the Plan is subject to risks associated with each investment, such as compliance of the issuer with certain contractual obligations. The Plan minimizes concentrations of risk by hiring professionals to manage and evaluate investments and by diversifying the holdings in its investment portfolio, which limits the amount of credit exposure to any one issuer.

The COVID - 19 pandemic adversely affected global economic activity and influenced the values of certain investments and other assets. These conditions may adversely affect the Plan, although the extent of any impact on the Plan cannot be predicted at this time.

13. PLAN CONTINUATION

It is the present intention of the Trustees to continue the Plan indefinitely. In the event of the termination of the Plan for any reason, the assets of the Plan shall be liquidated and allocated to or for the exclusive benefit of the participants.

14. TAX STATUS

On April 13, 2013, the Internal Revenue Service advised the Plan it made a favorable determination of the Plan's tax status and it is exempt from federal income taxes pursuant to Internal Revenue Code (IRC) Section 401(a). The Plan is not, however, exempt from taxes on net income from unrelated business activities, if any. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan has been amended since receiving the determination letter. No change in the Plan's tax status is anticipated. The Trustees believe that the Plan is being operated in compliance with all applicable requirements and, therefore, believe that the Plan continues to be qualified and tax exempt. No provision for income taxes has been included in the financial statements.

ASC Topic 740 - *Income Taxes* clarifies the accounting for uncertainty in income taxes recognized in an organization's financial statements and prescribes a recognition threshold and measurement attribute for tax positions taken or expected to be taken on a tax return, including the entity's status as a tax-exempt entity. The Plan has determined there is no impact of ASC Topic 740 on its financial statements for the years ended December 31, 2024 and 2023.

STEAMFITTERS LOCAL UNION NO. 420 SUPPLEMENTAL RETIREMENT PLAN

SUMMARY OF ADMINISTRATIVE EXPENSES
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

<u>DESCRIPTION</u>	<u>2024</u>	<u>2023</u>
Salaries and related payroll taxes	\$ 173,560	\$ 177,949
Employee fringe benefits	104,409	116,210
Administrative fees	147,684	146,220
Insurance	75,842	74,527
Legal fees	67,459	68,911
Audit and accounting fees	46,321	46,642
Printing, supplies and office expense	23,068	46,264
Office rent	21,965	21,493
Meeting and travel	7,914	14,811
Maintenance	4,764	5,255
Postage	4,600	9,080
Depreciation	3,679	3,072
Telephone	1,235	1,332
Dues and Subscriptions	1,221	684
Total	<u>\$ 683,721</u>	<u>\$ 732,450</u>

STEAMFITTERS LOCAL UNION NO. 420 SUPPLEMENTAL RETIREMENT PLAN
EIN 23-2495379, PLAN NO. 002
SCHEDULE H TO FORM 5500, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(c) DESCRIPTION OF INVESTMENT			(d) COST	(e) CURRENT VALUE (a)
		INTEREST RATE	MATURITY DATE	FACE VALUE/ PAR/SHARES		
INVESTMENTS, AT FAIR VALUE:						
CERTIFICATES OF DEPOSIT:						
	CITY NATL BANK MIAMI, FL	5.150%	01/31/25	100,000	\$ 100,000	\$ 100,063
	GOLDMAN SACHS NEW YORK, NY	4.100%	12/24/25	100,000	100,000	99,929
	WESTERN ALLIANCE PHOENIX, AZ	4.100%	11/03/25	100,000	100,000	99,926
	TOTAL CERTIFICATES OF DEPOSIT					<u>\$ 299,918</u>
POOLED SEPARATE ACCOUNTS:						
	T. ROWE U.S. LARGE CAP GROWTH EQUITY					<u>54,762,928</u>
MUTUAL FUNDS:						
	AMERICAN FUNDS EUROPACIFIC GROWTH CLASS R5E					3,440,574
	AMERICAN FUNDS NEW PERSPECTIVE CLASS R5E					7,093,474
	BNY MELLON GLOBAL FIXED INCOME FUND					5,136,153
	DFA US LARGE CAP GROWTH FUND					14,137,692
	DODGE & COX STOCK FUND					25,636,323
	INVESCO SMALL CAP VALUE FUND					14,934,352
	MASS MUTUAL US GOVERNMENT MONEY MKT FD					313,112
	MFS MID CAP GROWTH FUND R3					28,938,811
	VANGUARD FTSE ALL WORLD EX-U.S. INDEX FUND ADMIRAL SHS					4,756,196
	VANGUARD TARGET RETIREMENT 2020					5,163,483
	VANGUARD TARGET RETIREMENT 2025					8,528,989
	VANGUARD TARGET RETIREMENT 2030					11,857,546
	VANGUARD TARGET RETIREMENT 2035					15,778,616
	VANGUARD TARGET RETIREMENT 2040					10,489,222
	VANGUARD TARGET RETIREMENT 2045					8,913,577
	VANGUARD TARGET RETIREMENT 2050					6,478,118
	VANGUARD TARGET RETIREMENT 2055					5,241,972
	VANGUARD TARGET RETIREMENT 2060					1,371,458
	VANGUARD TARGET RETIREMENT 2065					1,642,660
	VANGUARD TARGET RETIREMENT INCOME					5,331,079
	VANGUARD TOTAL BOND MARKET INDEX FUND ADMIRAL SHS					9,490,838
	VANGUARD TOTAL STOCK MARKET INDEX FUND INSTITUTIONAL SHS					<u>51,347,021</u>
	TOTAL MUTUAL FUNDS					<u>246,021,266</u>
COMMON/COLLECTIVE TRUSTS:						
	BLACKROCK MSCI ACWI EX-U.S. INDEX FUND R					75,690,109
	BLACKROCK RUSSELL 2000 INDEX FUND R					1,993,964
	BLACKROCK RUSSELL 1000 INDEX FUND R					73,328,857
	BLACKROCK U.S. DEBT INDEX FUND R					152,594,736
	FOUNDRY PARTNERS ALL CAP VALUE CIT CI A					<u>184,757</u>
	TOTAL COMMON/COLLECTIVE TRUSTS					<u>303,792,423</u>
	TOTAL INVESTMENTS, AT FAIR VALUE					<u>604,876,535</u>

(a) - Current Value includes accrued interest receivable

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EIN 23-2495379, PLAN NO. 002
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SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) <u>IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY</u>	(c) <u>CONTRACT VALUE</u>
INVESTMENTS, AT CONTRACT VALUE:		
INVESTMENT CONTRACTS WITH INSURANCE COMPANY, AT CONTRACT VALUE		
	* MASS MUTUAL LIFE INSURANCE COMPANY CORE BOND SEPARATE ACCOUNT GUARANTEED INTEREST CONTRACT II (SUBJECT TO THE GENERAL CREDITORS OF GREAT-WEST LIFE CO INC.)	<u>111,228,426</u>
TOTAL INVESTMENTS		<u>\$ 716,104,961</u>
	* PARTY-IN-INTEREST AS DEFINED BY ERISA	