

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1965
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 553
2b Employer Identification Number (EIN): 37-6052808
2c Plan Sponsor's telephone number: 618-259-4379
2d Business code (see instructions): 238220

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for Brett Schwalb on 10/10/2025.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	489
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	273
	<b>6a(2)</b>	277
	<b>6b</b>	166
	<b>6c</b>	29
	<b>6d</b>	472
	<b>6e</b>	27
	<b>6f</b>	499
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		9
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	46

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

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

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

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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

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

<b>A</b> Name of plan <u>PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ► <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 553</u>	<b>D</b> Employer Identification Number (EIN) <u>37-6052808</u>

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

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

<b>b</b> Assets	
(1) Current value of assets .....	<b>1b(1)</b> <u>53802414</u>
(2) Actuarial value of assets for funding standard account .....	<b>1b(2)</b> <u>57686668</u>
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b> <u>67204043</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>
(b) Accrued liability under entry age normal method .....	<b>1c(2)(b)</b>
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>
(3) Accrued liability under unit credit cost method .....	<b>1c(3)</b> <u>67204043</u>
<b>d</b> Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....	<b>1d(1)</b>
(2) "RPA '94" information:	
(a) Current liability .....	<b>1d(2)(a)</b> <u>103184205</u>
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b> <u>2571612</u>
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b> <u>5620818</u>
(3) Expected plan disbursements for the plan year .....	<b>1d(3)</b> <u>5620818</u>

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

<b>SIGN HERE</b>  <u>KEITH KOWALCZYK</u> Type or print name of actuary  <u>EKON BENEFITS</u> Firm name  <u>4940 WASHINGTON BLVD.</u> <u>ST. LOUIS, MO 63108</u> Address of the firm	<u>09/09/2025</u> Date  <u>23-02812</u> Most recent enrollment number  <u>314-367-6555</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	53802414
<b>b</b> "RPA '94" current liability/participant count breakdown:	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
<b>(1)</b> For retired participants and beneficiaries receiving payment .....	192	68776390
<b>(2)</b> For terminated vested participants .....	24	3511274
<b>(3)</b> For active participants:		
<b>(a)</b> Non-vested benefits .....		1010357
<b>(b)</b> Vested benefits .....		29886184
<b>(c)</b> Total active .....	273	30896541
<b>(4)</b> Total .....	489	103184205
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	52.14 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2024	4360026	0			
			<b>Totals ▶</b>	<b>3(b)</b>	<b>3(c)</b>
				4360026	0
<b>(d)</b> Total withdrawal liability amounts included in line 3(b) total .....					<b>3(d)</b>
					0

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	<b>4a</b>	85.8 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

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

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

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

**6 Checklist of certain actuarial assumptions:**

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.29 %
<b>b</b> Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males .....	<b>6c(1)</b>	9P21
<b>(2)</b> Females .....	<b>6c(2)</b>	9FP21
<b>d</b> Valuation liability interest rate .....	<b>6d</b>	7.25 %
<b>e</b> Salary scale .....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate .....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	5.77 %
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....	<b>6g</b>	6.9 %
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	12.6 %
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	155000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

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

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	20396	2121

**8 Miscellaneous information:**

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

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

**Charges to funding standard account:**

<b>a</b> Prior year funding deficiency, if any .....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	1089977

<b>c</b> Amortization charges as of valuation date:		Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended .....	<b>9c(1)</b>	16652795	2943983
<b>(2)</b> Funding waivers .....	<b>9c(2)</b>		
<b>(3)</b> Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>		
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>		292462
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>		4326422
<b>Credits to funding standard account:</b>			
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>		2435265
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>		4360026
		Outstanding balance	
<b>h</b> Amortization credits as of valuation date.....	<b>9h</b>	4700155	699732
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....	<b>9i</b>		374110
<b>j</b> Full funding limitation (FFL) and credits:			
<b>(1)</b> ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>		
<b>(2)</b> "RPA '94" override (90% current liability FFL) .....	<b>9j(2)</b>		
<b>(3)</b> FFL credit .....	<b>9j(3)</b>		
<b>k (1)</b> Waived funding deficiency .....	<b>9k(1)</b>		
<b>(2)</b> Other credits .....	<b>9k(2)</b>		
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....	<b>9l</b>		7869133
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....	<b>9m</b>		3542711
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference .....	<b>9n</b>		
<b>o</b> Current year's accumulated reconciliation account:			
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>		
<b>(2)</b> Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
<b>(a)</b> Reconciliation outstanding balance as of valuation date .....	<b>9o(2)(a)</b>		
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>		0
<b>(3)</b> Total as of valuation date.....	<b>9o(3)</b>		0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>		
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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

<b>A</b> Name of plan <b>PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 553</b>	<b>D</b> Employer Identification Number (EIN) <b>37-6052808</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

GREAT GRAY TRUST COMPANY, LLC	6725 VIA AJUSTI PARKWAY SUITE 260 LAS VEGAS, NV 89119
92-1941236	

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

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

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

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

BUSEY BANK

12300 OLIVE BLVD.  
CREVE COEUR, MO 63141

37-0613731

(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?
18 28 51	NONE	66450	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)

EKON ADVISORS

4940 WASHINGTON BLVD.  
ST. LOUIS, MO 63108

47-4491266

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	29920	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)

PLUMBERS 553 HEALTH & WELFARE FUND

2 SOUTH WESLEY DRIVE  
EAST ALTON, IL 62024

37-0695761

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 99	AFFILIATE	26858	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)

EKON BENEFITS

4940 WASHINGTON BLVD.  
ST. LOUIS, MO 63108

43-1317863

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 17	NONE	25115	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)

ANDERS, MINKLER, HUBER, HELM LLP

800 MARKET STREET  
SUITE 500  
ST. LOUIS, MO 63101

43-0831507

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	21000	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)

MORICE, LIST, & ASSOCIATES

8700 MANCHESTER ROAD  
ST. LOUIS, MO 63144

82-1514691

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	13200	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)

HAMMOND AND SHINNERS, P.C.

7730 CARONDELET AVE.  
SUITE 200  
ST. LOUIS, MO 63105

43-1429257

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	11571	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

**Part I Service Provider Information (continued)**

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

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation

<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 553</u>	<b>D</b> Employer Identification Number (EIN) <u>37-6052808</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO BUILDING INVESTMENT TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY, LLC</u>		
<b>c</b> EIN-PN <u>52-6328901-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2366792</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 553</b>	<b>D</b> Employer Identification Number (EIN) <b>37-6052808</b>

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

<b>Assets</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	429195	465216
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	395457	456121
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	98429	93345
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	2819997	1495007
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	2654235	2305288
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	2490541	2696253
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	10080913	10667603
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	2357818	2366792
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	32999529	39136483
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	54326114	59682108
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	127827	277212
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	66427	71622
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	194254	348834
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	54131860	59333274

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	4360026	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		4360026
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	48976	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	145531	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	327386	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		521893
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	241597	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	788027	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		1029624
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	3435300	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	2459639	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		975661
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	1523767	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		1523767

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	8975
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	2560102
<b>c</b> Other income .....	2c	31712
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	11011760

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	5581935
(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)	5581935
<b>f</b> Corrective distributions (see instructions) .....	2f	
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	
<b>h</b> Interest expense .....	2h	
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	23970
(2) Contract administrator fees .....	2i(2)	
(3) Recordkeeping fees .....	2i(3)	
(4) IQPA audit fees .....	2i(4)	34200
(5) Investment advisory and investment management fees .....	2i(5)	94271
(6) Bank or trust company trustee/custodial fees .....	2i(6)	
(7) Actuarial fees .....	2i(7)	27315
(8) Legal fees .....	2i(8)	11571
(9) Valuation/appraisal fees .....	2i(9)	
(10) Other trustee fees and expenses .....	2i(10)	
(11) Other expenses .....	2i(11)	37084
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	228411
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	5810346

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	5201414
<b>l</b> 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: **ANDERS MINKLER HUBER & HELM LLP**

(2) EIN: **43-0831507**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 543409.

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

<b>A</b> Name of plan <u>PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 553</u>	<b>D</b> Employer Identification Number (EIN) <u>37-6052808</u>	

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 37-6052808

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

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

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

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

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

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

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

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

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

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

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

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

**a** Name of contributing employer JJ WHITE, INC.

**b** EIN 23-1216160

**c** Dollar amount contributed by employer 2187024

**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 12 Day 31 Year 2024

**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) 7.90

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

**a** Name of contributing employer GRP WEGMAN COMPANY

**b** EIN 37-1032594

**c** Dollar amount contributed by employer 675927

**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 12 Day 31 Year 2024

**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) 7.90

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

**a** Name of contributing employer LOELLKE PLUMBING

**b** EIN 37-1393066

**c** Dollar amount contributed by employer 359452

**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 12 Day 31 Year 2024

**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) 7.90

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

**a** Name of contributing employer KANE MECHANICAL

**b** EIN 37-0845429

**c** Dollar amount contributed by employer 310551

**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 12 Day 31 Year 2024

**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) 7.90

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

**a** Name of contributing employer HAIER PLUMBING & HEATING

**b** EIN 37-1032594

**c** Dollar amount contributed by employer 262205

**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 12 Day 31 Year 2023

**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) 7.90

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

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

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

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	1.00
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	0.99

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% 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 \_\_\_\_\_.

**PLUMBERS AND PIPEFITTERS LOCAL 553 PENSION PLAN**

**FINANCIAL STATEMENTS WITH  
SUPPLEMENTARY INFORMATION AND  
ADDITIONAL INFORMATION  
AND  
INDEPENDENT AUDITORS' REPORT  
YEARS ENDED DECEMBER 31, 2024 AND 2023**

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## Independent Auditors' Report

Board of Trustees  
Plumbers and Pipefitters Local 553 Pension Plan  
East Alton, IL

### Opinion

We have audited the accompanying financial statements of Plumbers and Pipefitters Local 553 Pension Plan (the "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 and of accumulated plan benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and accumulated plan benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and changes in its accumulated plan benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' 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 Management for the Financial Statements

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional 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 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**

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

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

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

## **Report on Additional Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The additional Schedules of Administrative Expenses are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the additional information is fairly stated in all material respects in relation to the financial statements as a whole.

*Anders Minkler Heber & Helms LLP*

October 03, 2025

**Plumbers and Pipefitters Local 553 Pension Plan  
Statements of Net Assets Available for Benefits  
December 31, 2024 and 2023**

<b>Assets</b>	2024	2023
Investments, at Fair Value	\$ 58,667,426	\$ 53,403,033
Receivables		
Employer contributions receivable	456,121	395,457
Accrued dividends and interest receivable	92,291	25,899
Due from broker for securities sold	-	64,457
Total Receivables	548,412	485,813
Cash - Noninterest Bearing	465,216	429,195
Prepaid Expenses	1,054	8,073
Total Assets	59,682,108	54,326,114
<b>Liabilities</b>		
Reciprocity Payable	277,212	127,827
Accounts Payable	6,000	1,926
Due to Related Party	65,622	64,501
Total Liabilities	348,834	194,254
Net Assets Available for Benefits	\$ 59,333,274	\$ 54,131,860

**Plumbers and Pipefitters Local 553 Pension Plan**  
**Statements of Changes in Net Assets Available for Benefits**  
**Years Ended December 31, 2024 and 2023**

	2024	2023
Additions to Net Assets:		
Investment Income:		
Interest income	\$ 521,893	\$ 459,949
Dividend income	1,029,624	951,844
Net appreciation in fair value of investments	<u>5,068,504</u>	<u>4,892,986</u>
	6,620,021	6,304,779
Less: investment expense	<u>(96,371)</u>	<u>(85,470)</u>
Net Investment Income	6,523,650	6,219,309
Employer contributions	4,360,026	4,010,064
Miscellaneous Income	<u>31,712</u>	<u>55,011</u>
Total Additions	<u>10,915,388</u>	<u>10,284,384</u>
Deductions from Net Assets:		
Benefit Payments:		
Retirement benefits	5,561,935	5,615,516
Death benefits	<u>20,000</u>	<u>25,000</u>
Total Benefit Payments	5,581,935	5,640,516
Administrative Expenses	<u>132,039</u>	<u>128,338</u>
Total Deductions	<u>5,713,974</u>	<u>5,768,854</u>
Net Increase	5,201,414	4,515,530
Net Assets Available for Benefits, Beginning of Year	<u>54,131,860</u>	<u>49,616,330</u>
Net Assets Available for Benefits, End of Year	<u>\$ 59,333,274</u>	<u>\$ 54,131,860</u>

**Plumbers and Pipefitters Local 553 Pension Plan  
Statements of Accumulated Plan Benefits  
December 31, 2024 and 2023**

	2024	2023
Actuarial Present Value of Accumulated Plan Benefits		
Vested Benefits		
Participants currently receiving payments	\$ 50,521,990	\$ 51,031,979
Terminated vested participants	2,137,451	1,767,580
Active participants	13,615,079	14,097,940
Total Vested Benefits	66,274,520	66,897,499
Non-Vested Benefits	350,741	306,544
Total Actuarial Present Value of Accumulated Plan Benefits	\$ 66,625,261	\$ 67,204,043

**Plumbers and Pipefitters Local 553 Pension Plan  
Statements of Changes in Accumulated Plan Benefits  
Years Ended December 31, 2024 and 2023**

	2024	2023
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$ 67,204,043	\$ 67,394,310
Increase (decrease) during the year attributed to:		
Benefits accrued	1,002,763	913,300
Interest for the period	4,669,948	4,681,619
Benefits paid	(5,581,935)	(5,640,516)
Actuarial gain	(669,558)	(144,670)
Net decrease	(578,782)	(190,267)
Actuarial Present Value of Accumulated Plan Benefits at End of Year	\$ 66,625,261	\$ 67,204,043

**Plumbers and Pipefitters Local 553 Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

**1. Description of the Plan**

The following description of Plumbers and Pipefitters Local 553 Pension Plan (the "Plan") provides only general information. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

**General**

The Plan is a multiemployer defined benefit pension plan. The Plan was established in 1965, pursuant to a collective bargaining agreement ("CBA") between Plumbers and Pipefitters Local 553 (the "Union") and the participating employers (the "Employers") to provide retirement, death, and disability retirement benefits to eligible participants and beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration of the Plan is the responsibility of the Board of Trustees (the "Trustees") and is governed by a joint board consisting of equal representation from the Employers and the Union.

**Eligibility**

To be an eligible participant of the Plan, an employee must be working for an Employer who is subject to the CBA or for an Employer subject to an approved participation agreement. Additionally, pursuant to a participation agreement, office employees of the Plumbers and Pipefitters Local No. 553 Health and Welfare Trust Fund are eligible to participate in the Plan. Participants are considered eligible on the first day of the month, coinciding with or the next, following the day, entered into covered employment.

**Funding Policy**

The Employers are required to make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA or such other approved participation agreements and is subject to minimum funding requirements of ERISA and maximum deductibility of contributions by the Employers under the Internal Revenue Code ("IRC"). Contributions by participants are not permitted under the Plan. The Trustees design the benefit structure based on information from their actuarial consultants. The Plan's actuary has certified that the minimum funding requirements under ERISA have been met as of December 31, 2024 and 2023.

**Plumbers and Pipefitters Local 553 Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

**Pension Protection Act Funding Status**

As required by ERISA under the Pension Protection Act of 2006 ("PPA"), the Plan's actuary has completed the Plan's actuarial funding certification as of December 31, 2024, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated plan benefits as of December 31, 2023 and audited financial information as of December 31, 2023 as well as other information, including estimated cash flows for the year ended December 31, 2023 and the rate of market value return as reported by investment consultants. The funded status provides an indication of the financial health of the Plan.

The actuary employed by the Plan calculated the funding status for the Plan and determined that the Plan was neither critical nor endangered (green zone), for the Plan years beginning January 1, 2024 and 2023.

**Vesting**

Participants are fully vested if either of the following have been completed: has attained at least 5 years of vesting service; or while active in the Plan, the participant reaches the later of age 65 or the fifth anniversary of participation in the Plan. A year of service is a calendar year during which at least 1,000 hours of vesting service are completed.

**Pension Benefits**

The Plan provides the following types of monthly pensions for qualified employees who retire from covered employment: 1) normal retirement, 2) early retirement, 3) late retirement, 4) disability retirement, and 5) deferred pension benefit. The monthly pension amount is related to the number of pension credits earned by an employee. Once an employee retires, benefits will be paid for life as long as the former employee remains retired. At death, survivor benefits may be paid to the deceased employee's spouse. In certain instances, a death benefit is also payable if an employee dies before retirement. There is no compulsory retirement age under the Plan. However, the employee must begin receiving their pension benefit no later than April 1st of the year following the year in which they attain the age of 73 (the age of 70 and a half if they attained the age of 70 and a half prior to January 1, 2020). A detailed description of all available elections for the payment of benefits is available in the summary plan description, which is provided to each participant.

**2. Summary of Significant Accounting Policies**

**Basis of Accounting**

The financial statements of the Plan have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

**Plumbers and Pipefitters Local 553 Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

**Use of Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results could differ from those estimates.

**Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the amount 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.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Fair Value Measurements**

The Plan follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

**Employer Contributions Receivable**

Employer contributions receivable represents Employer contributions due to the Plan for hours worked prior to the end of the Plan year, but not yet received by year-end. Employer contributions receivable are reported at their outstanding balances, net of an estimate made for credit losses. Management estimates the allowance for credit losses by regularly evaluating individual Employer receivables and considers an Employer's financial condition, payment history, current economic conditions, and management's expectations of conditions in the future. Employer contributions receivable are written off when deemed uncollectible and collection enforcement efforts have failed to produce payments and additional efforts are not warranted. Management is of the opinion that no allowance for credit losses is necessary as of December 31, 2024 and 2023.

Employer contributions are due by the 15th of the month following the month hours are worked. Contributions not received by the 15th of the month are considered past due.

**Plumbers and Pipefitters Local 553 Pension Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

**Payments of Benefits**

Benefit payments to participants are recorded upon distribution.

**Administrative Expenses**

The Plan permits the payment of Plan expenses from Plan assets. Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with other affiliated funds. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other funds. The administrative expenses are shown net of these allocations.

**Subsequent Events**

The Plan has evaluated subsequent events through October 03, 2025, the date on which the financial statements were available to be issued.

**3. Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets.
Level 2	Inputs to the valuation method to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The instruments' fair value measurement levels within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

**Plumbers and Pipefitters Local 553 Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

Following is a description of the valuation methodologies used for investments measured at fair value.

Level 1 investments consist of a money market fund, common stocks, and registered investment companies ("mutual funds"). The money market fund is valued at cost plus accrued interest which approximates fair value. Common stocks are valued at the closing price reported on the active market on which the individual securities are traded. Mutual funds are recorded at the closing price recorded by the fund. These are open ended mutual funds and are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Level 2 investments consist of U.S. government and agency securities and corporate bonds. U.S. government and agency securities and corporate bonds are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Investments also include a common collective trust fund that is valued at the NAV of shares of the bank collective trust held by the Plan at year-end. The NAV is based on the fair value of the underlying investments held by the trust. The NAV is used as the practical expedient to estimate fair value.

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

The fair value hierarchy of investments as of December 31, is measured as follows:

	2024			
	Total	Fair Value Measurements		Level 3
		Level 1	Level 2	
Money market fund	\$ 1,495,007	\$ 1,495,007	\$ -	\$ -
Common stocks	10,667,603	10,667,603	-	-
Corporate bonds	2,696,253	-	2,696,253	-
U.S. government and agency securities	2,305,288	-	2,305,288	-
Mutual funds	<u>39,136,483</u>	<u>39,136,483</u>	<u>-</u>	<u>-</u>
Total assets in fair value hierarchy	56,300,634	<u>\$ 51,299,093</u>	<u>\$ 5,001,541</u>	<u>\$ -</u>
Investments measured at NAV	<u>2,366,792</u>			
	<u>\$ 58,667,426</u>			

**Plumbers and Pipefitters Local 553 Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

	2023			
	Total	Fair Value Measurements		Level 3
		Level 1	Level 2	
Money market fund	\$ 2,819,997	\$ 2,819,997	\$ -	\$ -
Common stocks	10,080,913	10,080,913	-	-
Corporate bonds	2,490,541	-	2,490,541	-
U.S. government and agency securities	2,654,235	-	2,654,235	-
Mutual funds	<u>32,999,529</u>	<u>32,999,529</u>	-	-
Total assets in fair value hierarchy	51,045,215	<u>\$ 45,900,439</u>	<u>\$ 5,144,776</u>	<u>\$ -</u>
Investments measured at NAV	<u>2,357,818</u>			
	<u>\$ 53,403,033</u>			

In accordance with Subtopic 820-10, certain investments that were measured at NAV per share have not been classified in the fair value hierarchy. The fair value amounts presented in the 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.

Investments measured at fair value based on NAV per share as a practical expedient as of December 31, are as follows:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
<u>2024</u>				
Collective Trust Fund				
AFL-CIO Building Investment Trust	\$ 2,366,792	N/A	Daily	N/A
<u>2023</u>				
Collective Trust Fund				
AFL-CIO Building Investment Trust	\$ 2,357,818	N/A	Daily	N/A

**Plumbers and Pipefitters Local 553 Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

**4. Related Party Transactions**

**Cost Sharing Plan**

In accordance with an informal agreement between the Plan and other affiliated funds, the Plan shares administrative expenses, including salaries and insurance, incurred by the Plumbers and Pipefitters Local No. 553 Health and Welfare Trust Fund. Shared administrative expenses allocated to the Plan for the years ended December 31, 2024 and 2023, were \$23,970 and \$20,862, respectively. Amounts due to Plumbers and Pipefitters Local No. 553 Health and Welfare Trust Fund were \$65,622 and \$64,501 at December 31, 2024 and 2023, respectively.

The Union provides office space and other administrative services to the Plan at no cost. This election may be terminated in the future.

The Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

**5. Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on participants' years of credited service. The accumulated plan benefits of active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary, as of December 31, 2024 and 2023 and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

**Plumbers and Pipefitters Local 553 Pension Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

Significant assumptions underlying the actuarial computations are:

Mortality Rates - Pre-Retirement	<p>2024 and 2023 - Males: PRI-12 Employee Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).</p> <p>2024 and 2023 - Females: PRI-12 Employee Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).</p>
Mortality Rates - Post-Retirement	<p>2024 and 2023 - Males: PRI-12 Annuitant Blue Collar Table for males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).</p> <p>2024 and 2023 - Females: PRI-12 Annuitant Blue Collar Table for females, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021).</p>
Investment Earnings	<p>Pre-Retirement: 7.25% per annum: compounded annually (2024 and 2023)</p> <p>Post-Retirement: 7.25% per annum: compounded annually (2024 and 2023)</p>
Current Liability	<p>4.01% per annum: compounded annually (2024)</p> <p>3.29% per annum: compounded annually (2023)</p>
Salary Appreciation	None Assumed
Assumed Retirement Age	Age ranges from 55 to retirement. The probability of retirement ranges from 4% to 100% (2024 and 2023)
Termination Prior to Retirement Other Than Death	Age ranges from 20 to retirement. The probability of termination ranges from 0.05441% to 0.00000% (2024 and 2023)

**Plumbers and Pipefitters Local 553 Pension Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

Expense Load	\$135,000 is the assumed annual expense (2024)
	\$155,000 is the assumed annual expense (2023)
Amortization Methods for Contribution Alternatives	The recommended contribution is based on the Projected Unit Credit Cost Method. The unfunded accrued liability is amortized over an open 20-year period. The minimum required and maximum deductible contribution amortization periods are based on IRS regulations and the Projected Unit Credit Cost Method.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**6. Plan Termination**

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved by the Trustees. During termination, the Plan's assets should not be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of termination, the net assets of the Plan will be used to pay benefits and satisfy obligations of the Plan to pay administrative expenses. A detail description of the priority order of participant's claims can be found in the summary plan description provided to each participant.

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

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

**Plumbers and Pipefitters Local 553 Pension Plan**  
**Notes to Financial Statements**  
**December 31, 2024 and 2023**

**7. Tax Status of Plan**

The Internal Revenue Service has determined and informed the Trustees by a letter dated March 4, 2016, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. Management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

In accordance with GAAP, management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. Management has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. Management believes the Plan is no longer subject to income tax examinations for years prior to 2021. The Plan is also subject to routine audits by the Department of Labor, generally for six years after the statutory due date of the annual information return. There are currently no audits in progress for any tax periods.

**8. Risks and Uncertainties**

**Concentrations of Credit Risk**

Financial instruments that subject Plan to concentrations of credit and market risk consist of cash, investments, and receivables. The Plan maintains its cash primarily with one financial institution. Deposits at this bank are insured by the Federal Deposit Insurance Corporation ("FDIC") up to \$250,000. At December 31, 2024, there were cash balances of \$249,121 in excess of FDIC limits at the bank.

**Investments**

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

**Contributions**

The majority of receivables are from plumbing and pipefitter Employers primarily located in or working in Illinois. The Plan generally does not require collateral, but in some cases can require a performance bond.

**Plumbers and Pipefitters Local 553 Pension Plan  
Notes to Financial Statements  
December 31, 2024 and 2023**

**Actuarial Present Value**

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

**Plumbers and Pipefitters Local 553 Pension Plan**  
**EIN: 37-6052808 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	<b>MONEY MARKET FUND:</b>		
	GOLDMAN SACHS TREASURY OBLIGATIONS FUND #468 4.17%	\$ 1,495,007	\$ 1,495,007
	<b>TOTAL MONEY MARKET FUND</b>	<b>1,495,007</b>	<b>1,495,007</b>
	<b>COMMON STOCKS:</b>		
	ACCENTURE PLC	133,097	163,231
	ADOBE INC	104,636	128,068
	ALPHABET INC	314,582	509,617
	ALTRIA GROUP INC	62,129	68,082
	AMAZON COM INC	298,091	538,602
	AMEREN	36,803	183,031
	AMGEN INC	103,410	107,384
	APPLE INC	471,288	926,304
	APPLIED MATERIALS	68,754	147,343
	ARTHUR J GALLAGHER & CO	61,097	75,220
	BECTON DICKINSON AND CO	95,476	89,614
	BERKSHIRE HATHAWAY INC	166,179	296,898
	BORGWARNER INC	84,641	65,932
	BRISTOL MYERS SQUIBB CO	100,150	85,292
	BROADCOM INC	95,369	388,796
	CANADIAN PACIFIC KANSAS CITY LIM	75,647	75,482
	CBRE GROUP INC	100,172	135,623
	CHARLES SCHWAB CORP	93,573	102,208
	CHEVRON CORP	64,386	92,842
	CIGNA CORP	116,082	125,644
	CITIGROUP INC	118,837	122,197
	COLGATE PALMOLIVE CO	73,688	83,455
	CONSOLIDATED EDISON INC	54,681	61,390
	CONSTELLATION ENERGY CORP	24,834	91,050
	COSTCO WHOLESALE CORPORATION	55,801	90,711
	CROWN CASTLE INTERNATIONAL CORP	101,297	54,002
	CUMMINS INC	54,982	80,875
	DANAHER CORPORATION	108,680	110,184
	DISCOVER FINANCIAL SERVICES	61,614	90,946
	EXELON CORP	71,035	85,706
	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	81,146	72,776
	EXXON MOBIL CORP	51,016	87,024
	FISERV INC	70,787	129,415

**Plumbers and Pipefitters Local 553 Pension Plan**  
**EIN: 37-6052808 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	<b>COMMON STOCKS (CONTINUED):</b>		
	GENERAL DYNAMICS CORP	\$ 86,174	\$ 119,361
	GLOBE LIFE INC	95,829	117,319
	GOLDMAN SACHS GROUP INC	80,050	127,694
	JOHNSON & JOHNSON	217,757	184,246
	JOHNSON CONTROLS INTERNATIONAL PLC	85,557	106,556
	JP MORGAN CHASE & CO	148,644	272,311
	LABCORP HOLDINGS INC COM SHS	91,275	100,442
	LEIDOS HOLDINGS INC	37,852	52,150
	LINDE PLC	85,650	126,438
	LOWES COMPANIES INC	55,696	120,685
	LYONDELLBASELL INDUSTRIES NV	58,619	42,482
	MASTERCARD INCORPORATED	95,904	255,386
	MEDTRONIC PLC	125,989	83,235
	META PLATFORMS INC	221,144	495,927
	MICROSOFT CORP	474,575	810,123
	NIKE INC	156,333	99,430
	NOVO NORDISK AS	46,433	32,602
	NUCOR CORP	42,724	51,936
	NVENT ELECTRIC PLC	53,345	118,598
	NVIDIA CORP COM	123,251	488,816
	ORACLE CORP	58,523	146,477
	OREILLY AUTOMOTIVE INC	41,747	43,875
	PENTAIR PLC	78,733	99,332
	PEPSICO INC	102,007	106,138
	PFIZER INC	119,069	80,280
	PHILIP MORRIS INTL INC	114,568	140,448
	PROCTER AND GAMBLE CO	68,540	86,507
	QUALCOMM INC	90,013	104,001
	RAYTHEON TECHNOLOGIES CORP	82,725	117,803
	SCHLUMBERGER LTD	64,730	60,232
	TARGET CORP	96,471	56,640
	THERMO FISHER SCIENTIFIC INC	42,544	111,849
	VALERO ENERGY CORPORATION	41,181	66,321
	VENTAS INC	57,318	59,656
	WALT DISNEY CO	130,320	117,363
	<b>TOTAL COMMON STOCKS</b>	<b>7,145,250</b>	<b>10,667,603</b>

**Plumbers and Pipefitters Local 553 Pension Plan**  
**EIN: 37-6052808 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	<b>CORPORATE BONDS</b>		
	ABBVIE INC 4.8% 03/15/2029-2029	\$ 114,239	\$ 114,955
	ALLSTATE CORP SR GLBL NT 1.45% 12/15/2030-2030	98,295	101,821
	AMAZON COM INC SR GLBL NT 4.8% 12/05/2034	52,195	49,874
	AMERICAN INTERNATIONAL GROUP INC SR NT 4.8% 07/10/2045-	25,351	22,378
	APPLE INC SR NT 3.2% 05/13/2025	50,878	49,777
	BANK OF AMERICA CORP FR 4.45% 03/03/2026	52,211	49,791
	BRISTOL MYERS SQUIBB CO SR NT 3.25% 02/27/2027	39,526	39,018
	CITIGROUP INC 4.125% 07/25/2028	76,034	72,923
	CORNING INC 4.7% 03/15/2037	32,252	27,607
	DIAGEO CAP PLC SR NT 3.875% 04/29/2043-2042	32,831	27,936
	DTE ENERGY COMPANY SR GLBL -E NT 26 2.85% 10/01/2026-202	63,685	58,121
	ELEVANCE HEALTH INC SR GLBL NT 28 4.101% 03/01/2028-2027	113,401	97,792
	FEDEX CORP 4.75% 11/15/2045	49,490	42,933
	FIFTH THIRD BANCORP 2.55% 05/05/2027-2027	109,944	118,714
	GILEAD SCIENCES INC 4.6% 09/01/2035	50,772	47,154
	GOLDMAN SACHS 4.5% 09/15/2030	25,905	24,341
	GOLDMAN SACHS GROUP INC 3.75% 05/22/2025	36,189	34,872
	INGERSOLL-RAND LUXEMBOURG FIN ST GLBL NT 3.8% 03/21/20	189,354	191,917
	INTEL CORP SR NT 4% 12/15/2032	49,750	44,889
	INTERNATIONAL BUSINESS MACHS SR GLBL NT 26 3.45% 02/19/	51,583	49,333
	JP MORGAN CHASE & CO 3.9% 07/15/2025	37,162	34,876
	KELLANOVA 4.5% 04/01/2046	47,074	37,927
	KEYCORP 4.1% 04/30/2028	29,966	29,027
	LOWES COS INC SR GLBL NT 4.5% 04/15/2030	116,880	98,097
	MCDONALDS CORP FR 2.625% 09/01/2029-2029	103,852	91,034
	MCLAREN HEALTH CARE 2015C BD 3.633% 05/15/2026	40,776	39,280
	META PLATFORMS INC 4.8% 05/15/2030-2030	109,563	110,955
	MICROSOFT CORP 3.5% 02/12/2035	32,515	31,739
	MONSANTO 4.2% 07/15/2034	47,020	42,375
	NORTHERN STATES 4.85% 08/15/2040	56,005	45,101
	OMNICOM GROUP INC 2.6% 08/01/2031	106,080	106,879
	PEPSICO INC 4% 03/05/2042	25,950	20,884
	PFIZER INC 4% 12/15/2036	52,899	44,589
	PHILIP MORRIS INTL INC 5.125% 02/15/2030-2029	98,962	100,473
	PROCTER AND GAMBLE CO 2.85% 08/11/2027	40,266	38,496
	PROLOGIS LP 4.75% 06/15/2033-2033	110,552	111,402
	REPUBLIC SVCS INC 5% 04/01/2034-2034	112,755	112,196

**Plumbers and Pipefitters Local 553 Pension Plan**  
**EIN: 37-6052808 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	<b>CORPORATE BONDS (CONTINUED):</b>		
	SALESFORCE COM INC 3.7% 04/11/2028-2028	\$ 110,700	\$ 111,973
	SOUTHERN COPPER CORP 3.875% 04/23/2025	25,289	24,876
	THE SOUTHERN CO 3.25% 07/01/2026	33,940	34,289
	UNITEDHEALTH GROUP INC 4.9% 04/15/2013-2031	113,620	114,343
	WELLS FARGO & CO 4.3% 07/22/2027	52,073	49,296
	<b>TOTAL CORPORATE BONDS</b>	<b>2,817,784</b>	<b>2,696,253</b>
	<b>U.S. GOVERNMENT AND AGENCY SECURITIES</b>		
	FEDERAL FARM CREDIT BANKS 3.21% 06/20/2031	29,479	27,577
	FEDERAL FARM CREDIT BANKS 3.77% 09/02/2039	10,222	8,763
	FEDERAL FARM CREDIT BANKS 3.81% 12/23/2041	20,282	16,816
	FEDERAL FARM CREDIT BANKS 3.875% 12/20/2029	99,150	97,482
	FEDERAL FARM CREDIT BANKS CONS BD 3.05% 02/09/2027	49,351	48,784
	FEDERAL HOME LOAN BANKS 1.57% 06/30/2023-2024	140,553	142,717
	FEDERAL HOME LOAN BANKS 1.6% 02/25/2033-2024	99,470	100,591
	FEDERAL HOME LOAN BANKS CONS BD 2.625% 12/12/2025	30,070	29,552
	FEDERAL NATIONAL MTG ASSN FR .875% 08/05/2030	160,391	165,122
	UNITED STATES TREASURY BDS 2.5% 02/15/2045	23,218	17,366
	UNITED STATES TREASURY BDS 2.875% 05/15/2043	25,118	18,957
	UNITED STATES TREASURY BDS 2.875% 08/15/2045	65,937	47,999
	UNITED STATES TREASURY BDS 2.875% 11/15/2046	72,314	54,557
	UNITED STATES TREASURY BDS 3% 05/15/2045	35,291	26,476
	UNITED STATES TREASURY BDS 3.125% 02/15/2042	127,151	100,395
	UNITED STATES TREASURY BDS 3.125% 11/15/2041	26,593	20,140
	UNITED STATES TREASURY BDS 3.75% 08/15/2041	44,448	35,225
	UNITED STATES TREASURY BDS 3.875% 08/15/2040	74,684	58,551
	UNITED STATES TREASURY BDS 4.75% 02/15/2037	69,117	55,815
	UNITED STATES TREASURY BDS 5.25% 11/15/2028	73,320	61,882
	UNITED STATES TREASURY BDS 6% 02/15/2026	288,330	239,799
	UNITED STATES TREASURY BDS 6.125% 08/15/2029	66,092	53,623
	UNITED STATES TREASURY BDS 6.875% 08/15/2025	31,918	25,461
	UNITED STATES TREASURY BOND 2.75% 08/15/2047	24,706	17,606
	UNITED STATES TREASURY BOND 3% 02/15/2047	80,602	59,356
	UNITED STATES TREASURY BOND 3.375% 05/15/2044	37,634	28,398
	UNITED STATES TREASURY NOTE 2.25% 02/15/2027	73,547	71,968
	UNITED STATES TREASURY NOTE 2.25% 08/15/2027	184,930	190,086
	UNITED STATES TREASURY NOTE 2.5% 01/31/2025	98,372	99,851

**Plumbers and Pipefitters Local 553 Pension Plan**  
**EIN: 37-6052808 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
<b>U.S. GOVERNMENT AND AGENCY SECURITIES (CONTINUED):</b>			
	UNITED STATES TREASURY NOTE 2.75% 02/15/2028	\$ 125,171	\$ 119,341
	UNITED STATES TREASURY NOTES 1.375% 08/31/2026	182,367	190,852
	UNITED STATES TREASURY NT 2.25% 11/15/2025	25,933	24,572
	UNITED STATES TREASURY NTS 2.125% 05/15/2025	48,875	49,608
	<b>TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES</b>	<b>2,544,636</b>	<b>2,305,288</b>
<b>MUTUAL FUNDS</b>			
	AMERICAN CENTURY MID CAP VALUE FUND Y	990,973	865,174
	AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS F-3	1,613,410	1,256,716
	AMERICAN FUNDS MUTUAL FUND CLASS F3	838,220	1,083,950
	AMERICAN FUNDS NEW WORLD FUND CLASS R6	656,289	790,484
	AMERICAN FUNDS SMALLCAP WORLD FUND CLASS F-3	988,497	805,559
	AMERICAN FUNDS WASHINGTON MUTUAL INVESTORS FUND CL	947,335	1,318,021
	AQR TM EMERGING MULTI-SYTL E FUND CLASS R6	743,819	585,201
	BLACKROCK INSITUTIONAL TRUST CO 1-5 YEAR INVESTMENT GF	1,101,410	1,130,627
	CONGRESS MID CAP GROWTH FUND INSTITUTIONAL CLASS	763,975	612,140
	DFA US EMERGING MARKETS SMALL CAP PORTFOLIO INSTITUTI	594,562	580,799
	DFA US INTERNATIONAL CORE EQUITY I	2,010,914	1,963,285
	FIDELITY INTERMEDIATE TREASURY BOND INDEX FUND	398,718	391,434
	GOLDMAN INTERNATIONAL DEVELOPED EQUITY ALLOCATION FL	1,035,809	965,813
	GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS FUND C	922,883	879,738
	JANUS HENDERSON GLOBAL EQUITY INCOME FUND CLASS I	1,184,066	947,098
	PIMCO GLOBAL ADVANTAGE STRATEGY BOND FUND INSTITUTIO	1,224,262	1,234,706
	PIMCO INCOME FUND INSTITUTIONAL CLASS	3,168,110	2,961,147
	STONE RIDGE HIGH YIELD REINSURANCE RISK PREMIUM FUND	1,116,305	1,126,172
	VANGUARD EMERGING MARKETS BOND FUND	1,609,170	1,489,851
	VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL	870,239	893,277
	VANGUARD EXTENDED MARKET INDEX FUND ADMIRAL SHARES	1,316,903	2,681,506
	VANGUARD GROWTH INDEX ADMIRAL FUND	1,608,699	3,899,696
	VANGUARD HIGH-YIELD CORPORATE FUND ADMIRAL SHARES	1,414,958	1,370,839
	VANGUARD INTERNATIONAL GROWTH FUND ADMIRAL SHARES	664,439	744,035
	VANGUARD MID-CAP VALUE INDEX FUND ADMIRAL SHARES	532,722	820,405
	VANGUARD SHORT TERM CORPORATE BOND INDEX FUND	2,384	2,418
	VANGUARD SMALL CAP INDEX FUND ADMIRAL SHARES	1,052,127	1,203,484
	VANGUARD SMALL CAP VALUE INDEX FUND ADMIRAL SHARES	1,268,522	1,871,390
	VANGUARD SMALL-CAP GROWTH INDEX FUND ADMIRAL SHARE\$	702,996	1,046,836

**Plumbers and Pipefitters Local 553 Pension Plan**  
**EIN: 37-6052808 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	<b>MUTUAL FUNDS (CONTINUED):</b>		
	VANGUARD TOTAL STOCK MARKET INDEX FUND ADMIRAL SHAI	\$ 1,244,732	\$ 2,610,293
	VIRTUS KAR INTERNATIONAL SMALL-CAP FUND CLASS R6	497,882	397,030
	WILLIAM BLAIR EMERGING MKTS SMALL CAP GROWTH CL R6	693,608	607,359
	<b>TOTAL MUTUAL FUNDS</b>	<u>33,778,938</u>	<u>39,136,483</u>
	<b>COMMON COLLECTIVE TRUST FUND</b>		
	AFL CIO BUILDING INVESTMENT TRUST	3,000,248	2,366,792
	<b>TOTAL COMMON COLLECTIVE TRUST FUND</b>	<u>3,000,248</u>	<u>2,366,792</u>
	<b>TOTAL ASSETS HELD AT END OF YEAR</b>	<u>\$ 50,781,863</u>	<u>\$ 58,667,426</u>

**Plumbers and Pipefitters Local 553 Pension Plan  
Schedules of Administrative Expenses  
Years Ended December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Accounting and auditing fees	\$ 34,200	\$ 35,008
Actuary fees	25,215	26,340
Administrative	23,970	20,862
Insurance	35,809	34,818
Legal expense	11,571	8,307
Office administrative expenses	224	903
Taxes and licenses	1,050	2,100
	<u>\$ 132,039</u>	<u>\$ 128,338</u>

**PLUMBERS AND PIPEFITTERS LOCAL  
UNION #553 PENSION PLAN**

EIN: 37-6052808 PN: 001

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

Age	Years of Credited Service																Total					
	< 1		0-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40+		No.	Avg. Ben
Under 25	18	47.22	22	250.24	2	626.60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	42	181.15
25 - 29	8	66.95	14	313.22	19	752.03	-	-	-	-	-	-	-	-	-	-	-	-	-	-	41	468.52
30 - 34	3	58.16	20	316.12	14	711.53	5	1,154.83	3	1,436.82	-	-	-	-	-	-	-	-	-	-	45	589.84
35 - 39	3	65.13	7	299.12	6	839.29	7	1,095.36	19	1,590.75	-	-	-	-	-	-	-	-	-	-	42	1,076.59
40 - 44	2	38.22	5	225.97	2	700.25	1	986.08	14	1,675.97	7	2,086.59	1	2,589.72	-	-	-	-	-	-	32	1,382.89
45 - 49	3	66.50	1	491.19	1	889.01	1	1,005.94	13	1,685.80	3	2,332.56	4	2,401.32	1	3,143.41	-	-	-	-	27	1,638.79
50 - 54	-	-	3	243.60	2	742.47	1	1,361.08	5	1,663.14	4	1,848.64	1	2,672.95	6	3,416.61	-	-	-	-	22	1,929.99
55 - 59	-	-	2	172.90	-	-	-	-	6	1,697.80	3	2,274.16	2	2,299.96	3	3,620.37	2	4,046.33	1	4,885.26	19	2,410.21
60 - 64	-	-	-	-	1	515.84	-	-	-	-	-	-	1	2,813.38	-	-	-	-	1	773.94	3	-
65 - 69	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70 +	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	37	342.17	74	2,312.35	47	5,777.02	15	5,603.30	60	9,750.29	17	8,541.96	9	12,777.32	10	10,180.39	2	4,046.33	2	5,659.20	273	9,677.98

**PLUMBERS AND PIPEFITTERS LOCAL  
UNION #553 PENSION PLAN**

**EIN: 37-6052808 PN: 001**

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

**Funding Method:**

Projected Unit Credit (PUC) Funding Method - Under this method, the Normal Cost is based exclusively on plan liabilities. The PUC Funding Method allocates the projected benefit of each participant over the participant's period of service - from hire to assumed retirement.

The Unfunded Accrued Liability equals the Accrued Liability less the Actuarial Value of Assets. Increases and decreases in the Unfunded Accrued Liability cause the plan to establish amortization bases. Level annual payments are charged and/or credited to the plan until the bases are fully amortized or until the plan reaches the Full-Funding Limit. The type of base and the date established determine the amount of the payment and the number of years of amortization.

Each experience gain or loss is amortized over the next following 5 years.

**Valuation of Assets**

5-year smoothing of gains and losses, limited to 80% to 120% of Market Value

**Mortality Rates**

Pre-Retirement: Males: PRI-12 Employee Blue Collar Table for Males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021)

Females: PRI-12 Employee Blue Collar Table, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021)

Post-Retirement: Males: PRI-12 Annuitant Blue Collar Table for Males, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021)

Females: PRI-12 Annuitant Blue Collar Table for Females set forward 1 year, with projected mortality improvement based on the most recent improvement Scale published (Scale MP 2021)

**Investment Earnings**

Pre-Retirement: 7.25% per annum: compounded annually

Post-Retirement: 7.25% per annum: compounded annually

**Current Liability**

Interest Rate: 3.29% per annum: compounded annually

**PLUMBERS AND PIPEFITTERS LOCAL  
UNION #553 PENSION PLAN**

**EIN: 37-6052808    PN: 001**

**Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods  
(continued)**

**Salary Appreciation**

Increase Rate:            None Assumed

**Assumed Retirement Age**

<u>Age</u>	<u>Probability of Retirement</u>
55	6%
56	4%
57	4%
58	20%
59	20%
60	60%
61	50%
62	30%
63	30%
64	50%
65 & over	100%

**Termination prior to Retirement other than Death**

T-1 Actuaries Table

<u>Age</u>	<u>Probability of Termination</u>
20	0.05441
30	0.03705
40	0.01130
50 & over	0.00000

**Expense Load**

\$155,000 is the assumed annual expense

**Amortization Methods for Contribution Alternatives**

The Recommended Contribution is based on the Projected Unit Credit Cost Method. The Unfunded Accrued Liability is amortized over an open 20-year period.

The Minimum Required and Maximum Deductible contribution amortization periods are based on IRS regulations and the Projected Unit Credit Cost Method.

**Form 5500**

Department of the Treasury  
Internal Revenue Service

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Department of Labor  
Employee Benefits Security  
Administration

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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

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**2024**

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**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

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

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

<p><b>1a</b> Name of plan PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN</p>	<p><b>1b</b> Three-digit plan number (PN) ▶ 001</p>
<p><b>2a</b> 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) TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 553  2 S WESLEY DR  EAST ALTON IL 62024-2097</p>	<p><b>1c</b> Effective date of plan 07/01/1965</p> <p><b>2b</b> Employer Identification Number (EIN) 37-6052808</p> <p><b>2c</b> Plan Sponsor's telephone number 618-259-4379</p> <p><b>2d</b> Business code (see instructions) 238220</p>

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

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

SIGN HERE		10/10/2025	BRETT SCHWALB
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/10/2025	BRETT SCHWALB
	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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  																				
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																				
<b>5</b> Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"><b>5</b></td> <td style="text-align: right;">489</td> </tr> </table>	<b>5</b>	489																		
<b>5</b>	489																				
<b>6</b> 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). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c. .... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines 6d and 6e. .... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"><b>6a(1)</b></td> <td style="text-align: right;">273</td> </tr> <tr> <td><b>6a(2)</b></td> <td style="text-align: right;">277</td> </tr> <tr> <td><b>6b</b></td> <td style="text-align: right;">166</td> </tr> <tr> <td><b>6c</b></td> <td style="text-align: right;">29</td> </tr> <tr> <td><b>6d</b></td> <td style="text-align: right;">472</td> </tr> <tr> <td><b>6e</b></td> <td style="text-align: right;">27</td> </tr> <tr> <td><b>6f</b></td> <td style="text-align: right;">499</td> </tr> <tr> <td><b>6g(1)</b></td> <td></td> </tr> <tr> <td><b>6g(2)</b></td> <td></td> </tr> <tr> <td><b>6h</b></td> <td style="text-align: right;">9</td> </tr> </table>	<b>6a(1)</b>	273	<b>6a(2)</b>	277	<b>6b</b>	166	<b>6c</b>	29	<b>6d</b>	472	<b>6e</b>	27	<b>6f</b>	499	<b>6g(1)</b>		<b>6g(2)</b>		<b>6h</b>	9
<b>6a(1)</b>	273																				
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<b>6g(1)</b>																					
<b>6g(2)</b>																					
<b>6h</b>	9																				
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"><b>7</b></td> <td style="text-align: right;">46</td> </tr> </table>	<b>7</b>	46																		
<b>7</b>	46																				

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

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

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

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

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

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

---

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

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

Receipt Confirmation Code \_\_\_\_\_

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**SCHEDULE MB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

**2024**

**This Form is Open to Public  
Inspection**

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

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

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

<b>A</b> Name of plan PLUMBERS AND PIPEFITTERS LOCAL UNION 553 PENSION PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF THE PLUMBERS AND PIPEFITTERS LOCAL 553	<b>D</b> Employer Identification Number (EIN)	37-6052808

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

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

**b** Assets

(1) Current value of assets .....	<b>1b(1)</b>	53,802,414
(2) Actuarial value of assets for funding standard account.....	<b>1b(2)</b>	57,686,668

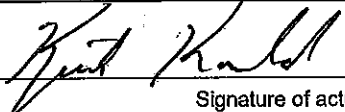
<b>c</b> (1) Accrued liability for plan using immediate gain methods .....	<b>1c(1)</b>	67,204,043
<b>(2) Information for plans using spread gain methods:</b>		
(a) Unfunded liability for methods with bases .....	<b>1c(2)(a)</b>	
(b) Accrued liability under entry age normal method.....	<b>1c(2)(b)</b>	
(c) Normal cost under entry age normal method .....	<b>1c(2)(c)</b>	
<b>(3) Accrued liability under unit credit cost method.....</b>	<b>1c(3)</b>	67,204,043

**d** Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	<b>1d(1)</b>	
<b>(2) "RPA '94" information:</b>		
(a) Current liability .....	<b>1d(2)(a)</b>	103,184,205
(b) Expected increase in current liability due to benefits accruing during the plan year .....	<b>1d(2)(b)</b>	2,571,612
(c) Expected release from "RPA '94" current liability for the plan year .....	<b>1d(2)(c)</b>	5,620,818
<b>(3) Expected plan disbursements for the plan year .....</b>	<b>1d(3)</b>	5,620,818

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>		09/09/2025
KEITH KOWALCZYK	Signature of actuary	Date
EKON BENEFITS	Type or print name of actuary	2302812
4940 WASHINGTON BLVD. ST. LOUIS MO 63108	Firm name	Most recent enrollment number
Address of the firm		314-367-6555
		Telephone number (including area code)

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

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

**Schedule MB (Form 5500) 2024  
v. 240311**

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

<b>a</b> Current value of assets (see instructions) .....	<b>2a</b>	53,802,414
<b>b</b> "RPA '94" current liability/participant count breakdown:		
	<b>(1) Number of participants</b>	<b>(2) Current liability</b>
(1) For retired participants and beneficiaries receiving payment .....	192	68,776,390
(2) For terminated vested participants .....	24	3,511,274
(3) For active participants:		
(a) Non-vested benefits .....		1,010,357
(b) Vested benefits .....		29,886,184
(c) Total active .....	273	30,896,541
(4) Total .....	489	103,184,205
<b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....	<b>2c</b>	52.14 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2024	4,360,026	0			
<b>Totals ▶</b>			<b>3(b)</b>	4,360,026	<b>3(c)</b>
					0

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

**4** Information on plan status:

<b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....	<b>4a</b>	85.8 %
<b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....	<b>4b</b>	N
<b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....	<b>4e</b>	
<b>f</b> If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	<b>4f</b>	

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

- |  |  |  |   |
|--|--|--|---|
| <b>a</b> <input type="checkbox"/> Attained age normal      | <b>b</b> <input type="checkbox"/> Entry age normal         | <b>c</b> <input checked="" type="checkbox"/> Accrued benefit (unit credit) | <b>d</b> <input type="checkbox"/> Aggregate |
| <b>e</b> <input type="checkbox"/> Frozen initial liability | <b>f</b> <input type="checkbox"/> Individual level premium | <b>g</b> <input type="checkbox"/> Individual aggregate                     | <b>h</b> <input type="checkbox"/> Shortfall |
| <b>i</b> <input type="checkbox"/> Other (specify):         |  |  |   |

**j** If box h is checked, enter period of use of shortfall method ..... **5j**

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

**6** Checklist of certain actuarial assumptions:

<b>a</b> Interest rate for "RPA '94" current liability.....	<b>6a</b>	3.29%
<b>b</b> Rates specified in insurance or annuity contracts .....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
<b>c</b> Mortality table code for valuation purposes:		
<b>(1)</b> Males.....	<b>6c(1)</b>	9P21
<b>(2)</b> Females .....	<b>6c(2)</b>	9FP21
<b>d</b> Valuation liability interest rate.....	<b>6d</b>	7.25%
<b>e</b> Salary scale.....	<b>6e</b>	% <input checked="" type="checkbox"/> N/A
<b>f</b> Withdrawal liability interest rate:		
<b>(1)</b> Type of interest rate.....	<b>6f(1)</b>	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
<b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....	<b>6f(2)</b>	5.77%
<b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date.....	<b>6g</b>	6.9%
<b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....	<b>6h</b>	12.6%
<b>i</b> Expense load included in normal cost reported in line 9b .....	<b>6i</b>	<input type="checkbox"/> N/A
<b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....	<b>6i(1)</b>	%
<b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	<b>6i(2)</b>	155,000
<b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....	<b>6i(3)</b>	<input type="checkbox"/>

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

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	20,396	2,121

**8** Miscellaneous information:

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

<b>e</b> If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s). .....	<b>8e</b>	
<b>9 Funding standard account statement for this plan year:</b>		
<b>Charges to funding standard account:</b>		
<b>a</b> Prior year funding deficiency, if any.....	<b>9a</b>	0
<b>b</b> Employer's normal cost for plan year as of valuation date.....	<b>9b</b>	1,089,977
<b>c Amortization charges as of valuation date:</b>		
	Outstanding balance	
<b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended.....	<b>9c(1)</b>	16,652,795
<b>(2)</b> Funding waivers.....	<b>9c(2)</b>	2,943,983
<b>(3)</b> Certain bases for which the amortization period has been extended.....	<b>9c(3)</b>	
<b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....	<b>9d</b>	292,462
<b>e</b> Total charges. Add lines 9a through 9d.....	<b>9e</b>	4,326,422
<b>Credits to funding standard account:</b>		
<b>f</b> Prior year credit balance, if any.....	<b>9f</b>	2,435,265
<b>g</b> Employer contributions. Total from column (b) of line 3.....	<b>9g</b>	4,360,026
<b>h Amortization credits as of valuation date.....</b>		
	Outstanding balance	
<b>9h</b>	<b>9h</b>	4,700,155
<b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	<b>9i</b>	699,732
<b>j</b> Full funding limitation (FFL) and credits:		
<b>(1)</b> ERISA FFL (accrued liability FFL).....	<b>9j(1)</b>	
<b>(2)</b> "RPA '94" override (90% current liability FFL).....	<b>9j(2)</b>	
<b>(3)</b> FFL credit.....	<b>9j(3)</b>	
<b>k (1)</b> Waived funding deficiency.....	<b>9k(1)</b>	
<b>(2)</b> Other credits.....	<b>9k(2)</b>	
<b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	<b>9l</b>	7,869,133
<b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference.....	<b>9m</b>	3,542,711
<b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	<b>9n</b>	
<b>o Current year's accumulated reconciliation account:</b>		
<b>(1)</b> Due to waived funding deficiency accumulated prior to the current plan year.....	<b>9o(1)</b>	
<b>(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:</b>		
<b>(a)</b> Reconciliation outstanding balance as of valuation date.....	<b>9o(2)(a)</b>	
<b>(b)</b> Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	<b>9o(2)(b)</b>	0
<b>(3)</b> Total as of valuation date.....	<b>9o(3)</b>	0
<b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	<b>10</b>	
<b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

**PLUMBERS AND PIPEFITTERS LOCAL  
UNION #553 PENSION PLAN**

**EIN: 37-6052808 PN: 001**

**Schedule MB, Line 6 – Summary of Plan Provisions**

- Year of Service** One Year of Service is credited if an Employee works more than 375 Hours of Service for Credited Service and 1000 Hours of Service or more for Vesting Service
- Normal Pension**
- a) Eligibility requirements: Age 60 (effective 7/1/2009) and 10 years of covered employment
  - b) Benefit: Based on contributions made on participants behalf in plan years since inception of plan plus Past Service Benefit of \$10.0 per year of Past Service (maximum 14 years)
- | <u>Period</u>              | <u>Multiplier</u>           |
|----------------------------|-----------------------------|
| 7/1/1995 - 6/30/1974       | 2.9% of contributions       |
| 7/1/1974 - 6/30/1984       | 3.6% of contributions       |
| 7/1/1984 - 4/30/2003       | 3.0% of contributions       |
| 5/1/2003 – 12/31/2020      | \$0.04 per Hours of Service |
| 1/1/2021 - Retirement Date | \$0.05 per Hours of Service |
- Early Pension**
- a) Eligibility requirements:
    - 1) Age 55
    - 2) 20 Years of Service
  - b) Benefit: Accrued Benefit reduced by 0.5% for every month the Participant's Early Retirement Date precedes his Normal Retirement Date.
- Disability Pension**
- a) Eligibility requirements: 6 months of total and permanent disability, 10 Years of Vesting Service and eligible for Social Security Disability benefits.
  - b) Benefit: Same as Early Retirement
- Normal Form of Benefit** The Normal Form of payment of the Normal and Early Pension Benefit is a Life Only Annuity
- Termination Pension**
- a) Eligibility requirements:
    - 1) Termination other than disability, death or retirement
    - 2) 5 Years of Service
  - b) Benefit: 100% of Accrued Benefit due and payable commencing at Normal Retirement Date.

**PLUMBERS AND PIPEFITTERS LOCAL  
UNION #553 PENSION PLAN**

**EIN: 37-6052808 PN: 001**

**Schedule MB, Line 6 – Summary of Plan Provisions  
(continued)**

**Death Benefit**

- a) Eligibility Requirement: Death prior to retirement.
- b) Benefit: If participant is married, the death benefit shall be a 50% Joint and Survivor Annuity.

**Post Retirement Death Benefit**

- a) Eligibility requirements: 375 Hours of Service in the five years preceding retirement.
- b) Benefit: \$5,000

**Plumbers and Pipefitters Local 553 Pension Plan**  
**EIN: 37-6052808 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	<b>MONEY MARKET FUND:</b>		
	GOLDMAN SACHS TREASURY OBLIGATIONS FUND #468 4.17%	\$ 1,495,007	\$ 1,495,007
	<b>TOTAL MONEY MARKET FUND</b>	<b>1,495,007</b>	<b>1,495,007</b>
	<b>COMMON STOCKS:</b>		
	ACCENTURE PLC	133,097	163,231
	ADOBE INC	104,636	128,068
	ALPHABET INC	314,582	509,617
	ALTRIA GROUP INC	62,129	68,082
	AMAZON COM INC	298,091	538,602
	AMEREN	36,803	183,031
	AMGEN INC	103,410	107,384
	APPLE INC	471,288	926,304
	APPLIED MATERIALS	68,754	147,343
	ARTHUR J GALLAGHER & CO	61,097	75,220
	BECTON DICKINSON AND CO	95,476	89,614
	BERKSHIRE HATHAWAY INC	166,179	296,898
	BORGWARNER INC	84,641	65,932
	BRISTOL MYERS SQUIBB CO	100,150	85,292
	BROADCOM INC	95,369	388,796
	CANADIAN PACIFIC KANSAS CITY LIM	75,647	75,482
	CBRE GROUP INC	100,172	135,623
	CHARLES SCHWAB CORP	93,573	102,208
	CHEVRON CORP	64,386	92,842
	CIGNA CORP	116,082	125,644
	CITIGROUP INC	118,837	122,197
	COLGATE PALMOLIVE CO	73,688	83,455
	CONSOLIDATED EDISON INC	54,681	61,390
	CONSTELLATION ENERGY CORP	24,834	91,050
	COSTCO WHOLESALE CORPORATION	55,801	90,711
	CROWN CASTLE INTERNATIONAL CORP	101,297	54,002
	CUMMINS INC	54,982	80,875
	DANAHER CORPORATION	108,680	110,184
	DISCOVER FINANCIAL SERVICES	61,614	90,946
	EXELON CORP	71,035	85,706
	EXPEDITORS INTERNATIONAL OF WASHINGTON INC	81,146	72,776
	EXXON MOBIL CORP	51,016	87,024
	FISERV INC	70,787	129,415

**Plumbers and Pipefitters Local 553 Pension Plan**  
**EIN: 37-6052808 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	<b>COMMON STOCKS (CONTINUED):</b>		
	GENERAL DYNAMICS CORP	\$ 86,174	\$ 119,361
	GLOBE LIFE INC	95,829	117,319
	GOLDMAN SACHS GROUP INC	80,050	127,694
	JOHNSON & JOHNSON	217,757	184,246
	JOHNSON CONTROLS INTERNATIONAL PLC	85,557	106,556
	JP MORGAN CHASE & CO	148,644	272,311
	LABCORP HOLDINGS INC COM SHS	91,275	100,442
	LEIDOS HOLDINGS INC	37,852	52,150
	LINDE PLC	85,650	126,438
	LOWES COMPANIES INC	55,696	120,685
	LYONDELLBASELL INDUSTRIES NV	58,619	42,482
	MASTERCARD INCORPORATED	95,904	255,386
	MEDTRONIC PLC	125,989	83,235
	META PLATFORMS INC	221,144	495,927
	MICROSOFT CORP	474,575	810,123
	NIKE INC	156,333	99,430
	NOVO NORDISK AS	46,433	32,602
	NUCOR CORP	42,724	51,936
	NVENT ELECTRIC PLC	53,345	118,598
	NVIDIA CORP COM	123,251	488,816
	ORACLE CORP	58,523	146,477
	OREILLY AUTOMOTIVE INC	41,747	43,875
	PENTAIR PLC	78,733	99,332
	PEPSICO INC	102,007	106,138
	PFIZER INC	119,069	80,280
	PHILIP MORRIS INTL INC	114,568	140,448
	PROCTER AND GAMBLE CO	68,540	86,507
	QUALCOMM INC	90,013	104,001
	RAYTHEON TECHNOLOGIES CORP	82,725	117,803
	SCHLUMBERGER LTD	64,730	60,232
	TARGET CORP	96,471	56,640
	THERMO FISHER SCIENTIFIC INC	42,544	111,849
	VALERO ENERGY CORPORATION	41,181	66,321
	VENTAS INC	57,318	59,656
	WALT DISNEY CO	130,320	117,363
	<b>TOTAL COMMON STOCKS</b>	<b>7,145,250</b>	<b>10,667,603</b>

**Plumbers and Pipefitters Local 553 Pension Plan**  
**EIN: 37-6052808 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
<b>CORPORATE BONDS</b>			
	ABBVIE INC 4.8% 03/15/2029-2029	\$ 114,239	\$ 114,955
	ALLSTATE CORP SR GLBL NT 1.45% 12/15/2030-2030	98,295	101,821
	AMAZON COM INC SR GLBL NT 4.8% 12/05/2034	52,195	49,874
	AMERICAN INTERNATIONAL GROUP INC SR NT 4.8% 07/10/2045-	25,351	22,378
	APPLE INC SR NT 3.2% 05/13/2025	50,878	49,777
	BANK OF AMERICA CORP FR 4.45% 03/03/2026	52,211	49,791
	BRISTOL MYERS SQUIBB CO SR NT 3.25% 02/27/2027	39,526	39,018
	CITIGROUP INC 4.125% 07/25/2028	76,034	72,923
	CORNING INC 4.7% 03/15/2037	32,252	27,607
	DIAGEO CAP PLC SR NT 3.875% 04/29/2043-2042	32,831	27,936
	DTE ENERGY COMPANY SR GLBL -E NT 26 2.85% 10/01/2026-202	63,685	58,121
	ELEVANCE HEALTH INC SR GLBL NT 28 4.101% 03/01/2028-2027	113,401	97,792
	FEDEX CORP 4.75% 11/15/2045	49,490	42,933
	FIFTH THIRD BANCORP 2.55% 05/05/2027-2027	109,944	118,714
	GILEAD SCIENCES INC 4.6% 09/01/2035	50,772	47,154
	GOLDMAN SACHS 4.5% 09/15/2030	25,905	24,341
	GOLDMAN SACHS GROUP INC 3.75% 05/22/2025	36,189	34,872
	INGERSOLL-RAND LUXEMBOURG FIN ST GLBL NT 3.8% 03/21/20	189,354	191,917
	INTEL CORP SR NT 4% 12/15/2032	49,750	44,889
	INTERNATIONAL BUSINESS MACHS SR GLBL NT 26 3.45% 02/19/	51,583	49,333
	JP MORGAN CHASE & CO 3.9% 07/15/2025	37,162	34,876
	KELLANOVA 4.5% 04/01/2046	47,074	37,927
	KEYCORP 4.1% 04/30/2028	29,966	29,027
	LOWES COS INC SR GLBL NT 4.5% 04/15/2030	116,880	98,097
	MCDONALDS CORP FR 2.625% 09/01/2029-2029	103,852	91,034
	MCLAREN HEALTH CARE 2015C BD 3.633% 05/15/2026	40,776	39,280
	META PLATFORMS INC 4.8% 05/15/2030-2030	109,563	110,955
	MICROSOFT CORP 3.5% 02/12/2035	32,515	31,739
	MONSANTO 4.2% 07/15/2034	47,020	42,375
	NORTHERN STATES 4.85% 08/15/2040	56,005	45,101
	OMNICOM GROUP INC 2.6% 08/01/2031	106,080	106,879
	PEPSICO INC 4% 03/05/2042	25,950	20,884
	PFIZER INC 4% 12/15/2036	52,899	44,589
	PHILIP MORRIS INTL INC 5.125% 02/15/2030-2029	98,962	100,473
	PROCTER AND GAMBLE CO 2.85% 08/11/2027	40,266	38,496
	PROLOGIS LP 4.75% 06/15/2033-2033	110,552	111,402
	REPUBLIC SVCS INC 5% 04/01/2034-2034	112,755	112,196

**Plumbers and Pipefitters Local 553 Pension Plan**  
**EIN: 37-6052808 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets	Cost (d)	Current Value (e)
	<b>CORPORATE BONDS (CONTINUED):</b>		
	SALESFORCE COM INC 3.7% 04/11/2028-2028	\$ 110,700	\$ 111,973
	SOUTHERN COPPER CORP 3.875% 04/23/2025	25,289	24,876
	THE SOUTHERN CO 3.25% 07/01/2026	33,940	34,289
	UNITEDHEALTH GROUP INC 4.9% 04/15/2013-2031	113,620	114,343
	WELLS FARGO & CO 4.3% 07/22/2027	52,073	49,296
	<b>TOTAL CORPORATE BONDS</b>	<b>2,817,784</b>	<b>2,696,253</b>
	<b>U.S. GOVERNMENT AND AGENCY SECURITIES</b>		
	FEDERAL FARM CREDIT BANKS 3.21% 06/20/2031	29,479	27,577
	FEDERAL FARM CREDIT BANKS 3.77% 09/02/2039	10,222	8,763
	FEDERAL FARM CREDIT BANKS 3.81% 12/23/2041	20,282	16,816
	FEDERAL FARM CREDIT BANKS 3.875% 12/20/2029	99,150	97,482
	FEDERAL FARM CREDIT BANKS CONS BD 3.05% 02/09/2027	49,351	48,784
	FEDERAL HOME LOAN BANKS 1.57% 06/30/2023-2024	140,553	142,717
	FEDERAL HOME LOAN BANKS 1.6% 02/25/2033-2024	99,470	100,591
	FEDERAL HOME LOAN BANKS CONS BD 2.625% 12/12/2025	30,070	29,552
	FEDERAL NATIONAL MTG ASSN FR .875% 08/05/2030	160,391	165,122
	UNITED STATES TREASURY BDS 2.5% 02/15/2045	23,218	17,366
	UNITED STATES TREASURY BDS 2.875% 05/15/2043	25,118	18,957
	UNITED STATES TREASURY BDS 2.875% 08/15/2045	65,937	47,999
	UNITED STATES TREASURY BDS 2.875% 11/15/2046	72,314	54,557
	UNITED STATES TREASURY BDS 3% 05/15/2045	35,291	26,476
	UNITED STATES TREASURY BDS 3.125% 02/15/2042	127,151	100,395
	UNITED STATES TREASURY BDS 3.125% 11/15/2041	26,593	20,140
	UNITED STATES TREASURY BDS 3.75% 08/15/2041	44,448	35,225
	UNITED STATES TREASURY BDS 3.875% 08/15/2040	74,684	58,551
	UNITED STATES TREASURY BDS 4.75% 02/15/2037	69,117	55,815
	UNITED STATES TREASURY BDS 5.25% 11/15/2028	73,320	61,882
	UNITED STATES TREASURY BDS 6% 02/15/2026	288,330	239,799
	UNITED STATES TREASURY BDS 6.125% 08/15/2029	66,092	53,623
	UNITED STATES TREASURY BDS 6.875% 08/15/2025	31,918	25,461
	UNITED STATES TREASURY BOND 2.75% 08/15/2047	24,706	17,606
	UNITED STATES TREASURY BOND 3% 02/15/2047	80,602	59,356
	UNITED STATES TREASURY BOND 3.375% 05/15/2044	37,634	28,398
	UNITED STATES TREASURY NOTE 2.25% 02/15/2027	73,547	71,968
	UNITED STATES TREASURY NOTE 2.25% 08/15/2027	184,930	190,086
	UNITED STATES TREASURY NOTE 2.5% 01/31/2025	98,372	99,851

**Plumbers and Pipefitters Local 553 Pension Plan**  
**EIN: 37-6052808 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

(a)	Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets (b) and (c)	Cost (d)	Current Value (e)
<b>U.S. GOVERNMENT AND AGENCY SECURITIES (CONTINUED):</b>			
	UNITED STATES TREASURY NOTE 2.75% 02/15/2028	\$ 125,171	\$ 119,341
	UNITED STATES TREASURY NOTES 1.375% 08/31/2026	182,367	190,852
	UNITED STATES TREASURY NT 2.25% 11/15/2025	25,933	24,572
	UNITED STATES TREASURY NTS 2.125% 05/15/2025	48,875	49,608
	<b>TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES</b>	<b>2,544,636</b>	<b>2,305,288</b>
<b>MUTUAL FUNDS</b>			
	AMERICAN CENTURY MID CAP VALUE FUND Y	990,973	865,174
	AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS F-3	1,613,410	1,256,716
	AMERICAN FUNDS MUTUAL FUND CLASS F3	838,220	1,083,950
	AMERICAN FUNDS NEW WORLD FUND CLASS R6	656,289	790,484
	AMERICAN FUNDS SMALLCAP WORLD FUND CLASS F-3	988,497	805,559
	AMERICAN FUNDS WASHINGTON MUTUAL INVESTORS FUND CL	947,335	1,318,021
	AQR TM EMERGING MULTI-SYTL E FUND CLASS R6	743,819	585,201
	BLACKROCK INSITUTIONAL TRUST CO 1-5 YEAR INVESTMENT GF	1,101,410	1,130,627
	CONGRESS MID CAP GROWTH FUND INSTITUTIONAL CLASS	763,975	612,140
	DFA US EMERGING MARKETS SMALL CAP PORTFOLIO INSTITUTI	594,562	580,799
	DFA US INTERNATIONAL CORE EQUITY I	2,010,914	1,963,285
	FIDELITY INTERMEDIATE TREASURY BOND INDEX FUND	398,718	391,434
	GOLDMAN INTERNATIONAL DEVELOPED EQUITY ALLOCATION FL	1,035,809	965,813
	GOLDMAN SACHS INTERNATIONAL SMALL CAP INSIGHTS FUND C	922,883	879,738
	JANUS HENDERSON GLOBAL EQUITY INCOME FUND CLASS I	1,184,066	947,098
	PIMCO GLOBAL ADVANTAGE STRATEGY BOND FUND INSTITUTIO	1,224,262	1,234,706
	PIMCO INCOME FUND INSTITUTIONAL CLASS	3,168,110	2,961,147
	STONE RIDGE HIGH YIELD REINSURANCE RISK PREMIUM FUND	1,116,305	1,126,172
	VANGUARD EMERGING MARKETS BOND FUND	1,609,170	1,489,851
	VANGUARD EMERGING MARKETS STOCK INDEX FUND ADMIRAL	870,239	893,277
	VANGUARD EXTENDED MARKET INDEX FUND ADMIRAL SHARES	1,316,903	2,681,506
	VANGUARD GROWTH INDEX ADMIRAL FUND	1,608,699	3,899,696
	VANGUARD HIGH-YIELD CORPORATE FUND ADMIRAL SHARES	1,414,958	1,370,839
	VANGUARD INTERNATIONAL GROWTH FUND ADMIRAL SHARES	664,439	744,035
	VANGUARD MID-CAP VALUE INDEX FUND ADMIRAL SHARES	532,722	820,405
	VANGUARD SHORT TERM CORPORATE BOND INDEX FUND	2,384	2,418
	VANGUARD SMALL CAP INDEX FUND ADMIRAL SHARES	1,052,127	1,203,484
	VANGUARD SMALL CAP VALUE INDEX FUND ADMIRAL SHARES	1,268,522	1,871,390
	VANGUARD SMALL-CAP GROWTH INDEX FUND ADMIRAL SHARES	702,996	1,046,836

**Plumbers and Pipefitters Local 553 Pension Plan**  
**EIN: 37-6052808 Plan Number: 001**  
**Schedule H, Line 4i - Schedule of Assets (Held at End of Year)**  
**December 31, 2024**

<b>(a)</b>	<b>Identity of Issuer, Borrower, Lessor, or Similar Party and Description of Assets</b>	<b>Cost (d)</b>	<b>Current Value (e)</b>
	<b>MUTUAL FUNDS (CONTINUED):</b>		
	VANGUARD TOTAL STOCK MARKET INDEX FUND ADMIRAL SHAI	\$ 1,244,732	\$ 2,610,293
	VIRTUS KAR INTERNATIONAL SMALL-CAP FUND CLASS R6	497,882	397,030
	WILLIAM BLAIR EMERGING MKTS SMALL CAP GROWTH CL R6	693,608	607,359
	<b>TOTAL MUTUAL FUNDS</b>	<u>33,778,938</u>	<u>39,136,483</u>
	<b>COMMON COLLECTIVE TRUST FUND</b>		
	AFL CIO BUILDING INVESTMENT TRUST	3,000,248	2,366,792
	<b>TOTAL COMMON COLLECTIVE TRUST FUND</b>	<u>3,000,248</u>	<u>2,366,792</u>
	<b>TOTAL ASSETS HELD AT END OF YEAR</b>	<u>\$ 50,781,863</u>	<u>\$ 58,667,426</u>

**PLUMBERS AND PIPEFITTERS LOCAL UNION #553  
PENSION PLAN**

**EIN: 37-6052808    PN: 001**

**Schedule MB, lines 9c and 9h -  
Schedule of Funding Standard Account Bases  
as of January 1, 2024**

Minimum Funding Bases

Charge Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
01/01/11	1,621,835	Gain/Loss	328,849	170,176	2.00
01/01/12	4,205,500	Gain/Loss	1,235,107	440,831	3.00
01/01/14	664,246	Gain/Loss	303,556	69,493	5.00
01/01/14	2,738,627	Assump. Change	1,251,535	286,512	5.00
01/01/15	1,552,645	Gain/Loss	823,252	162,284	6.00
01/01/16	3,323,748	Assump. Change	1,988,802	347,087	7.00
01/01/16	2,813,621	Gain/Loss	1,683,563	293,817	7.00
01/01/17	1,452,555	Gain/Loss	961,240	151,552	8.00
01/01/17	709,979	Assump. Change	469,833	74,075	8.00
01/01/18	935,643	Gain/Loss	674,357	97,537	9.00
01/01/19	2,955,729	Gain/Loss	2,292,534	307,867	10.00
01/01/20	1,780,415	Gain/Loss	1,471,850	185,299	11.00
01/01/21	1,561,942	Assump. Change	1,365,451	162,434	12.00
01/01/23	1,854,875	Gain/Loss	1,782,470	192,898	14.00
01/01/24	20,396	Gain/Loss	20,396	2,121	15.00
<b>TOTAL CHARGES</b>	<b>41,922,736</b>		<b>16,652,795</b>	<b>2,943,983</b>	

Credit Bases:

<u>Date Established</u>	<u>Initial Balance</u>	<u>Type of Base</u>	<u>Outstanding Balance</u>	<u>Annual Payment</u>	<u>Number of years Remaining</u>
01/01/10	1,538,092	Gain/Loss	161,558	161,558	1.00
01/01/13	55,197	Gain/Loss	20,881	5,780	4.00
01/01/20	1,161,915	Assump. Change	960,542	120,927	11.00
01/01/21	1,766,985	Gain/Loss	1,544,699	183,758	12.00
01/01/22	2,189,614	Gain/Loss	2,012,475	227,709	13.00
<b>TOTAL CREDITS</b>	<b>6,711,803</b>		<b>4,700,155</b>	<b>699,732</b>	
<b>NET CHARGES</b>	<b>35,210,933</b>		<b>11,952,640</b>	<b>2,244,251</b>	