

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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>1a Name of plan <u>INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS 13 PENSION</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ALLIED WORKERS 13 PENSION FUND</u></p> <p><u>BENESYS</u> <u>7130 COLUMBIA GATEWAY DRIVE</u> <u>SUITE A</u> <u>COLUMBIA, MD 21046-2963</u></p>	<p>1c Effective date of plan <u>01/01/1962</u></p> <p>2b Employer Identification Number (EIN) <u>59-1086811</u></p> <p>2c Plan Sponsor's telephone number <u>410-872-9500</u></p> <p>2d Business code (see instructions) <u>525100</u></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	Filed with authorized/valid electronic signature.	09/22/2025	DONALD STANLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/22/2025	MIKE SMYTH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	131
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	10
	6a(2)	19
	6b	114
	6c	7
	6d	140
	6e	12
	6f	152
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	5

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:

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

<p>A Name of plan INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS 13 PENSION</p>	<p>B Three-digit plan number (PN) ▶ 001</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 ALLIED WORKERS 13 PENSION FUND</p>	<p>D Employer Identification Number (EIN) 59-1086811</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	336525		01/01/2024	12/31/2024

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	1530502

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account	7e(3)		
	(4) Other (specify below)	7e(4)		
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS 13 PENSION</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ALLIED WORKERS 13 PENSION FUND</u>	D Employer Identification Number (EIN) <u>59-1086811</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 Assets

(1) Current value of assets	1b(1)	<u>15945173</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>15945173</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>14255639</u>
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	<u>13630077</u>
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	<u>21551934</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>268533</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>0</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>930819</u>

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

SIGN HERE <hr/> Signature of actuary <u>CHARLES T. CARR</u> Type or print name of actuary <u>SOUTHERN ACTUARIAL SERVICES COMPANY</u> Firm name <u>P.O. BOX 888343</u> <u>ATLANTA, GA 30356-0343</u> Address of the firm	<hr/> <u>10/09/2025</u> Date <hr/> <u>23-04927</u> Most recent enrollment number <hr/> <u>770-392-0980</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:

a Current value of assets (see instructions)	2a	15945173
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	87	14721005
(2) For terminated vested participants	33	4848537
(3) For active participants:		
(a) Non-vested benefits		62913
(b) Vested benefits		1919479
(c) Total active	9	1982392
(4) Total	129	21551934
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2024	64775	0			
			Totals ▶	3(b)	3(c)
				64775	0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	117.0 %
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	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d 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
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f 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."	4f	

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):

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?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l 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
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:

a Interest rate for "RPA '94" current liability.....	6a	3.00 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	<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
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	6 6
(2) Females	6c(2)	6F 6F
d Valuation liability interest rate	6d	7.00 % 7.00 %
e Salary scale	6e	% <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	14.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.4 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	5.50 %
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

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

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	31674

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	0	0
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		2217
e Total charges. Add lines 9a through 9d.....	9e		33891
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		1224702
g Employer contributions. Total from column (b) of line 3.....	9g		64775
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	0	0
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		87958
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	0	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	3278875	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		1377435
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		1343544
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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

A Name of plan INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS 13 PENSION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ALLIED WORKERS 13 PENSION FUND	D Employer Identification Number (EIN) 59-1086811	

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

PIMCO

33-0629048

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

THE VANGUARD GROUP

23-1945930

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

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

(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

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

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

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

BENESYS

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	35707	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)

VENABLE LAW FIRM

58-1824267

(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	11395	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)

SOUTHERN ACTUARIAL SERVICES

58-2409046

(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	NONE	10675	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)

NOVAK FRANCELLA, LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	10000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ANDCO CONSULTING LLC

59-3676225

(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	6750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS 13 PENSION</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ALLIED WORKERS 13 PENSION FUND</u>	D Employer Identification Number (EIN) <u>59-1086811</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>US PROPERTY</u>	
b Name of sponsor of entity listed in (a):	<u>PRINCIPAL FINANCIAL GROUP</u>	
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)
<u>42-0127290-027</u>	<u>P</u>	<u>1530502</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS 13 PENSION	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ALLIED WORKERS 13 PENSION FUND	D Employer Identification Number (EIN) 59-1086811

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

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

	(a) Beginning of Year	(b) End of Year
Assets		
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	246278
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	1530502
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	15371358
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	15945704	17148138
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	15945704	17148138

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	77361	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		77361
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	349796	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		349796
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-2057220
(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)		3839463
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2209400

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	901658	
(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)		901658
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	35707	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	10000	
(5) Investment advisory and investment management fees	2i(5)	10125	
(6) Bank or trust company trustee/custodial fees	2i(6)	1688	
(7) Actuarial fees	2i(7)	10675	
(8) Legal fees	2i(8)	11395	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	25718	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		105308
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1006966

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1202434
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 560859.

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

A Name of plan <u>INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS 13 PENSION</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ALLIED WORKERS 13 PENSION FUND</u>	D Employer Identification Number (EIN) <u>59-1086811</u>	

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

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

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

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 59-1086811

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

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

3	0
---	---

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... 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.

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

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

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... 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

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... 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 COGBURN BROTHERS

b EIN 59-1742857 **c** Dollar amount contributed by employer 14271

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) 3.80

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

a Name of contributing employer HYATT INDUSTRIES

b EIN 51-0640476 **c** Dollar amount contributed by employer 6110

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) 3.80

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

a Name of contributing employer S&M MECHANICAL INSULATION LLC

b EIN 81-3579216 **c** Dollar amount contributed by employer 13292

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) 3.80

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

a Name of contributing employer SOUTHERN MECHANICAL INSULATION LLC

b EIN 82-4003738 **c** Dollar amount contributed by employer 15080

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) 3.80

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

a Name of contributing employer GEINDUSTRIAL GROUP LLC

b EIN 87-1382355 **c** Dollar amount contributed by employer 30973

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) 3.80

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	109.01
b The corresponding number for the second preceding plan year	15b	93.28

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS
AND ALLIED WORKERS LOCAL NO.13 PENSION PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2024

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS
AND ALLIED WORKERS LOCAL NO.13 PENSION PLAN**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
International Association of Heat and Frost Insulators
and Allied Workers Local No. 13 Pension Plan

Opinion

We have audited the financial statements of the International Association of Heat and Frost Insulators and Allied Workers Local No. 13 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 - modified cash basis as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits - modified cash basis for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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.

Basis of Accounting

We draw attention to Note 2, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with modified cash basis of accounting as described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional 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.

Report on Supplemental Information

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, Schedule of Reportable Transactions, Schedules of Administrative Expenses - Modified Cash Basis, and Schedule of Employer Contributions - Modified Cash Basis, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Novak Francella LLC

Columbia, Maryland
September 23, 2025

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS
AND ALLIED WORKERS LOCAL NO. 13 PENSION PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MODIFIED CASH BASIS**

DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
INVESTMENTS - at fair value		
Mutual funds	\$ 15,371,358	\$ 13,937,304
Pooled separate account	1,530,502	1,769,355
Short-term investment	2,042	1,871
Total investments	16,903,902	15,708,530
CASH	244,236	237,174
Total assets	17,148,138	15,945,704
LIABILITIES AND NET ASSETS		
LIABILITIES	-	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 17,148,138	\$ 15,945,704

See accompanying notes to financial statements.

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS
AND ALLIED WORKERS LOCAL NO. 13 PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
MODIFIED CASH BASIS**

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 1,794,829	\$ 1,749,664
Interest and dividends	349,796	317,496
	2,144,625	2,067,160
Less: investment expenses	(11,813)	(15,750)
Investment income - net	2,132,812	2,051,410
 Employer contributions - net of reciprocity of \$(14,952) and \$10,930 in 2024 and 2023, respectively	64,775	71,268
Total additions	2,197,587	2,122,678
 DEDUCTIONS		
Benefits paid	901,658	904,463
Administrative expenses	93,495	86,228
	995,153	990,691
Total deductions	995,153	990,691
 NET INCREASE	1,202,434	1,131,987
 NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	15,945,704	14,813,717
End of year	\$ 17,148,138	\$ 15,945,704

See accompanying notes to financial statements.

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS
AND ALLIED WORKERS LOCAL NO.13 PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION

The following brief description of the International Association of Heat and Frost Insulators and Allied Workers Local No. 13 Pension Plan (the Plan), is provided for general information purposes only. Participants should refer to the summary plan description for more complete information.

General - The Plan is a defined benefit pension plan covering substantially all eligible members of employers that are parties to a collective bargaining agreement with international Association of Heat and Frost Insulators and Allied Workers No. 13. The Plan is subject to provisions of the Employee Retirement Income Act of 1974 (ERISA).

Pension Benefits - Vested participants are entitled to a pension benefit beginning at normal retirement age 62. A participant becomes 100% vested after 5 or more years of vested service.

The Plan permits early retirements at age 55 and 5 years of credited service, or any age with at least 30 years of credited service. Pension benefits are reduced if retirement occurs before age 62.

The Plan offers other optional forms of benefit payments. In lieu of the basic form of pension benefit, the participant may elect a 10 or 15 year certain and life, or joint and survivor options.

Disability Benefits - A participant who become permanently or totally disabled is entitled to receive a monthly benefit based upon the participants accrued normal pension benefit determined as of the date of disability. Eligibility for disability benefits require at least 5 years of credited service, at least 435 hours worked in one of the two Plan years immediately preceding the Plan year in which the participant becomes disabled.

Death Benefits - Upon the death of a participant, the participant's beneficiary may be eligible to receive a lump sum death benefit of \$225 for each year of future credit service. If a participant who is eligible for a normal or early pension dies prior to retirement, the participant's spouse may be entitled to a pre-retirement surviving spouse pension.

Benefit Level - Participants receive 1 year of pension for each year the participant earns at least 700 hours worked during a plan year.

The monthly normal retirement benefits is equal to the number of years of credited service prior to January 1, 1981 multiplied by \$17.73 plus:

- a. 2.30% of the total contributions required to be made on the participants behalf from January 1, 1981 through August 31, 2009.

NOTE 1. DESCRIPTION (continued)

- b. 2.00% of the first \$3.00 per hour of contributions required to be made on the participants behalf from September 1, 2009 through December 31, 2015 plus,
- c. 2.30% of the total contributions required to be made on the participants behalf earned after 2015.

NOTE 2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting - The financial statements have been prepared using the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Except for assets and liabilities which arise from cash transactions, and the recognition of unrealized gains and losses on investments, revenue is recognized when received rather than when earned and expenditures are recognized when paid rather than when the obligation is incurred.

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition - The mutual funds are carried at fair value which generally represents the net asset value of the funds as provided by the investment custodian as of the last business day of the year. The pooled separate account is valued at market value on the last business day for the year, as established by the insurance company. Short-term investment is carried at cost which approximates fair value.

Purchases and sales of investments are recorded on a trade-date basis. Interest and dividends are recorded when earned. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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 which 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.

In prior periods, the actuarial present value of accumulated plan and the changes in the present value of accumulated plan have been presented in the statements of accumulated plan benefits and statements of changes in accumulated plan benefits, respectively.

Funding Policy and Revenue Recognition - Benefits are funded by contributions from multiple employers, pursuant to a collective bargaining agreement, based on the number of hours worked. The employer contribution rate is \$6.00 and \$3.80 per hour worked for the years ended December 31, 2024 and 2023, respectively. Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Based on the January 1, 2024 and 2023 actuarial valuations, the annual contributions exceed the minimum funding requirements of ERISA.

Payment of Benefits - Benefits payments to participants are recorded upon distribution.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan. However, the Trustees reserve the right to terminate the Plan. Upon termination, Plan assets are not permitted to be used for or diverted to purposes other than the exclusive benefit of pensioners, beneficiaries, and participants. In the event the Plan terminates, the net assets of the Plan will be allocated to pay benefits in proprietary order as prescribed by ERISA and its related regulations. Whether all member receive their benefits should the Plan terminate in the future, will depend on the sufficiency at that time, of the Plan's net assets and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement age benefits and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits. The amount of any individual participant's benefit protection is subject to certain limitations. Some benefits may be partially provided for while other benefits may not be provided for at all.

NOTE 4. ACTUARIAL INFORMATION

Benefits under the Plan are based on service earned by members. The accumulated plan benefits for active members are based upon service and contributions made on their behalf as of the date for which the benefit information is presented. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included, to the extent they are deemed attributable to member service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by Southern Actuarial Services, an independent actuary 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, withdraw, or retirement) between the valuation date and the expected date of payment.

NOTE 4. ACTUARIAL INFORMATION (continued)

Actuarial valuations of the Plan were made by the consulting actuary as of January 1, 2024. Information in the reports included the following:

Actuarial present value of accumulated plan benefits:

Vested benefits	
Participants currently receiving benefits	\$ 14,721,005
Other vested benefits	<u>6,768,016</u>
Total vested benefits	21,489,021
Nonvested benefits	<u>62,913</u>
Total actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 21,551,934</u></u>

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended January 1, 2024, were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 23,287,696</u>
Increase during the year attributable to	
Benefits accumulated	115,223
Interest	582,192
Benefits paid	(904,995)
Changes in actuarial assumptions or methods	<u>(1,528,182)</u>
Net decrease	<u>(1,735,762)</u>
Actuarial present value of plan accumulated plan benefits at end of year	<u><u>\$ 21,551,934</u></u>

The significant assumptions underlying the actuarial computations are as follows:

- a) Mortality Rate: RP-2014 Blue Collar Mortality Table with full generational improvements in mortality using scale MP-2020
- b) Retirement- Retirement rates vary with age
- c) Interest Rate for Current Liabilities and SFAS 35 Liability - 3.00% for 2024 (previously 2.50%)
- d) Interest Rate for All Other Liabilities - 7.00%
- e) Allowance for Administrative Expenses - All liabilities have been loaded by 5.50% exclusive of investment expenses and commissions
- f) Actuarial Cost Method: Individual entry age normal cost method
- g) Marriage Assumptions - 85% of males and 50% of females are assumed married. Male spouses are assumed to be three years older than female spouses.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Termination of the Plan would require different actuarial assumptions for determining the actuarial present value of accumulated plan benefits.

NOTE 5. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The assets or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the years ended December 31, 2024 and 2023, there were no transfers in or out of levels 1, 2 or 3.

There have been no changes in valuation methodologies at December 31, 2024 and 2023.

	Fair Value Measurements at December 31, 2024			
	Total	Level 1	Level 2	Level 3
Mutual funds	\$ 15,371,358	\$ 15,371,358	\$ -	\$ -
Short-term investments	2,042	2,042	-	-
Total assets in fair value hierarchy	15,373,400	<u>\$ 15,373,400</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at NAV	<u>1,530,502</u>			
Total investments	<u>\$ 16,903,902</u>			

NOTE 5. FAIR VALUE MEASUREMENTS (continued)

	Fair Value Measurements at December 31, 2023			
	Total	Level 1	Level 2	Level 3
Mutual funds	\$ 13,937,304	\$ 13,937,304	\$ -	\$ -
Short-term investments	1,871	1,871	-	-
Total assets in fair value hierarchy	13,939,175	\$ 13,939,175	\$ -	\$ -
Investments measured at NAV	1,769,355			
Total investments	\$ 15,708,530			

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

The unfunded commitments and redemption information for the investments, as of December 31, 2024 and 2023, are as follows:

	2024 Fair Value	2023 Fair Value	2024 Unfunded Commitments	2023 Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled separate account:						
Principal U.S. Property Separate Account	\$ 1,530,502	\$ 1,769,355	\$ -	\$ -	Daily	1 Day

The Principal U.S. Property Separate Account is measured at estimated fair value, without adjustment by the Plan, based on the net asset value (NAV) or NAV equivalent as of December 31, 2024 and 2023, respectively.

NOTE 6. TAX STATUS

The Plan is exempt from income taxes under the Internal Revenue Code. The Plan has been amended since receiving a determination letter. The Plan administrator and legal counsel believe that the Plan is currently designed and being operated in compliance applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7. RISKS AND UNCERTAINTIES

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

The actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and participant demographics, all of which are subject to change. Due to uncertainties inherent in the 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.

NOTE 8. CONCENTRATION OF RISK

For the year ended December 31, 2024, approximately 76% or \$60,324 of total contributions was received from three employers. For the year ended December 31, 2023 approximately 62% or \$44,072 of total contributions was received from two employers. If contributions from these employers were to cease, it could have a significant impact on the Plan and its net assets available for benefits.

NOTE 9. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 23, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS
AND ALLIED WORKERS LOCAL NO. 13 PENSION PLAN**

**SCHEDULES OF ADMINISTRATIVE EXPENSES
MODIFIED CASH BASIS**

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Actuary fees	\$ 10,675	\$ 9,200
Audit fees	10,000	19,209
Bank service fees	252	469
Contract administrator fees	35,707	37,038
Dues and subscriptions	1,990	-
Insurance and bonding	6,211	4,775
Legal fees	11,395	6,844
PBGC Premium	6,179	5,845
Printing, postage and office expense	2,695	2,619
Trustee meeting expenses and conferences	8,391	229
	\$ 93,495	\$ 86,228

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS
AND ALLIED WORKERS LOCAL NO. 13 PENSION PLAN**

**SCHEDULE OF EMPLOYER CONTRIBUTIONS
MODIFIED CASH BASIS - IN PROCESS**

YEAR ENDED DECEMBER 31, 2024

	<u>Amount</u>	<u>Percentage</u>
Cogburn Bros Inc	\$ 14,271	17.90%
Genindustrial Group LLC	30,973	38.85%
Hyatt Industries	6,110	7.66%
S & M Mechanical Insulation LLC	13,292	16.67%
Southern Mechanical Insulation LLC	15,080	18.92%
	<u>\$ 79,726</u>	<u>100.00%</u>

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS
AND ALLIED WORKERS LOCAL NO. 13 PENSION PLAN**

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN: 59-1086811

Plan No: 001

(a)	(b)	(c)			(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
	Type	Shares/ Principal	Interest Rate	Maturity Date		
	<u>Mutual funds:</u>					
PIMCO Total Return Fund		516,530			\$ 2,915,122	\$ 4,380,176
Vanguard Intermediate Fixed Income		86,270			222,063	738,467
Vanguard Total Stock Market Index		72,689			662,262	10,252,715
		Total mutual funds			<u>3,799,447</u>	<u>15,371,358</u>
	<u>Pooled separate account:</u>					
Principal U.S. Property Separate Account		24,276			<u>1,023,701</u>	<u>1,530,502</u>
	<u>Short-term investment:</u>					
GS Financial Square Government #465		2,042	0.000 %	Demand	<u>2,042</u>	<u>2,042</u>
		Total investments			<u>\$ 4,825,190</u>	<u>\$ 16,903,902</u>

**INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS
AND ALLIED WORKERS LOCAL NO. 13 PENSION PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2024

Form 5500, Schedule H, Line 4j

EIN: 59-1086811
Plan No: 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain (Loss) on Transaction
	GS Financial Square Government #465	\$ 502,198	N/A	\$ 502,198	\$ 502,198	N/A
	GS Financial Square Government #465	N/A	\$ 502,027	502,027	502,027	\$ -
	Vanguard Total Stock Market Index	132,212	N/A	132,212	132,212	N/A
	Vanguard Total Stock Market Index	N/A	750,000	46,160	750,000	703,480

Schedule MB, line 6 – Summary of Plan Provisions

EIN: 59-1086811; PN: 001

1. Monthly Accrued Benefit ^{1 & 2}

\$17.73 multiplied by Credited Service earned prior to 1981, plus
2.30% of the contributions required to be made on the participant's behalf for Future Credited Service earned during the period January 1, 1981 through August 31, 2009, plus
2.00% of the first \$3.00 per hour of contributions required to be made on the participant's behalf for Future Credited Service earned during the period September 1, 2009 through December 31, 2015, plus
2.30% of the contributions required to be made on the participant's behalf for Future Credited Service earned after 2015

2. Normal Retirement Age and Benefit

- **Age**

Age 62

- **Amount**

Monthly Accrued Benefit, actuarially increased in the same manner as for late retirement for payment after age 60

- **Form of Payment**

Five-year certain and life annuity (normal form for single participants);
Actuarially reduced 10-year certain and life annuity (optional);
Actuarially reduced 15-year certain and life annuity (optional);
Actuarially reduced 50% joint and contingent annuity with spouse as beneficiary and with "pop-up" feature³ (normal form for married participants);
Actuarially reduced 50% joint and contingent annuity with "pop-up" feature³ (optional);
Actuarially reduced 66²/₃% joint and contingent annuity with "pop-up" feature³ (optional);
Actuarially reduced 75% joint and contingent annuity with spouse as beneficiary and with "pop-up" feature³ (optional for married participants);
Actuarially reduced 100% joint and contingent annuity with "pop-up" feature³ (optional);
or
Actuarially equivalent lump sum payment (mandatory and only available if the present value of the monthly annuity at retirement is less than \$1,000)

¹ If a participant incurs a one-year break-in-service, a lower benefit level may apply to all or a portion of his monthly accrued benefit.

² A nominal monthly benefit level of \$1.00 is applicable for each year of Future Credited Service earned after 1996 for work performed pursuant to a collective bargaining agreement between the Union and a contributing employer for which no contributions are required to be made.

³ An annuity with a "pop-up" feature is one that increases to the amount of the unreduced accrued benefit upon the death of the contingent annuitant. The "pop-up" feature is provided at no cost to the participant.

Schedule MB, line 6 – Summary of Plan Provisions

EIN: 59-1086811; PN: 001

(continued)

3. Early Retirement Age and Benefit

- **Age**

Later of age 55 and attainment of at least five years of Vested Service; or
Any age with at least 30 years of Vested Service

- **Amount**

Monthly Accrued Benefit, with the portion of the benefit that is earned after August 31, 2009 reduced by $\frac{5}{12}\%$ for each month by which the participant's Early Retirement Age precedes his Normal Retirement Age (if the participant has earned at least 30 years of Vested Service); or

Monthly Accrued Benefit, reduced by $\frac{5}{12}\%$ for each month by which the participant's Early Retirement Age precedes his Normal Retirement Age (otherwise)

In both cases, the benefit is actuarially increased as for late retirement for payment after age 60

- **Form of Payment**

Same as for Normal Retirement

4. Late Retirement Age and Benefit

- **Age**

After Normal Retirement Age

- **Amount**

Greater of (a) or (b), as follows:

(a) Monthly Accrued Benefit, or

(b) Monthly Accrued Benefit at age 60 actuarially increased to account for the delayed payment of the benefit

- **Form of Payment**

Same as for Normal Retirement

Schedule MB, line 6 – Summary of Plan Provisions

EIN: 59-1086811; PN: 001

(continued)

5. Disability Retirement Benefit

- **Eligibility Requirements**

In order to be eligible for a Disability Retirement Benefit, the participant must have earned at least five years of Vested Service and must have a physical or mental condition such that he is found by the Trustees to be totally and permanently disabled as defined in the plan (provided that his disability did not result from military service and was not caused by chronic alcoholism or addiction to narcotics, was not suffered or incurred while he was engaged in a felonious enterprise, and did not result from an intentionally self-inflicted injury) and, in addition, he must meet one of the following conditions:

- He must earn at least 435 hours worked during at least one of the two plan years immediately preceding the plan year during which he becomes disabled;
- He must have become disabled while he was actively working for a contributing employer; or
- He must be unable due to his disability to perform the duties of an insulator or asbestos worker continuously from the date he last earned an hour worked until the date he becomes totally and permanently disabled.

- **Amount**

Monthly Accrued Benefit, reduced actuarially from Normal Retirement Age

- **Form of Payment**

Temporary life annuity payable until Normal Retirement Age; pre-retirement death benefit coverage is in effect until the participant attains his Normal Retirement Age or commences receipt of an Early Retirement Benefit

6. Deferred Vested Retirement Benefit

- **Eligibility Requirement**

In order to be eligible for a Deferred Vested Retirement Benefit, the participant must be 100% vested in his Monthly Accrued Benefit.

- **Amount**

Monthly Accrued Benefit (payable at Normal Retirement Age), or
Monthly Accrued Benefit reduced as for Early Retirement (payable at Early Retirement Age if participant has earned at least five years of Vested Service)

- **Form of Payment**

Same as for Normal Retirement

Schedule MB, line 6 – Summary of Plan Provisions

EIN: 59-1086811; PN: 001

(continued)

7. Death Benefits

- **Qualified Pre-Retirement Spouse Annuity (QPSA)**

Upon the death prior to retirement of a vested participant, the participant's spouse (or, if there is no spouse, his dependent children under age 18) receives 50% of the participant's Monthly Accrued Benefit payable for the remainder of the spouse's lifetime (or until there is no longer a dependent child under age 18, if later). Notwithstanding the above, if the actuarially equivalent value of the QPSA is less than \$1,000, the spouse will automatically receive a lump sum payment in lieu of a monthly annuity.

- **Lump Sum Pre-Retirement Death Benefit**

Upon the death prior to retirement of a vested participant, the participant's beneficiary receives a lump sum death benefit equal to \$225.00 multiplied by the participant's years of Future Vested Service.

8. Vesting Requirement

In order to become 100% vested in his Monthly Accrued Benefit, the participant must earn at least five Years of Vested Service.

9. Years of Vested Service

Equal to sum of Past Vested Service and Future Vested Service:

- **Past Vested Service**

Equal to Past Credited Service

- **Future Vested Service**

For plan years prior to 1989, one year of future vested service is granted for each plan year during which the participant earns at least 870 hours worked. For plan years after 1988, one year of future vested service is granted for each plan year during which the participant earns at least 700 hours worked.

10. Years of Credited Service

Equal to sum of Past Credited Service and Future Credited Service:

- **Past Credited Service**

One-half of a year of past credited service is granted for each year during the period of time immediately preceding January 1, 1962 during which the participant was continuously employed in jobs covered by a collective bargaining agreement with the Union. In order to receive Past Credited Service, the individual must have become a participant in the plan on January 1, 1962.

Schedule MB, line 6 – Summary of Plan Provisions

EIN: 59-1086811; PN: 001

(continued)

- **Future Credited Service**

For Plan Years After 1976

One-tenth of a year is granted if the participant works at least 700 hours during the plan year, with an additional one-tenth of a year granted for each 100 hours worked in excess of 700, to a maximum of one year of future credited service.

For the 1976 Plan Year

Four-tenths of a year is granted if the participant works at least 1,000 hours during the plan year, with an additional one-tenth of a year granted for each 100 hours worked in excess of 1,000, to a maximum of one year of future credited service.

For Plan Years Prior to 1976

Five-tenths of a year is granted if the participant works at least 1,100 hours during the plan year, with an additional one-tenth of a year granted for each 100 hours worked in excess of 1,100, to a maximum of one year of future credited service.

11. One-Year Break in Service

Participant incurs a one-year break-in-service if he fails to earn at least 435 hours worked during a plan year.

12. Participation Requirement

Earn at least 435 hours worked during a plan year.

13. Definition of Actuarially Equivalent

- **Interest Rate**

7.00% per annum

- **Mortality Table**

RP-2000 Mortality Table for annuitants, projected to 2007 by Scale AA, as published by the IRS for purposes of IRC section 430; male rates are used for the participant and female rates are used for the joint annuitant.

The lump sum value of an annuity, however, will not be less than that computed using the mortality table and segment interest rates issued by the IRS for that purpose for the calendar month preceding the plan year during which the lump sum is distributed.

14. Union

Local 13 of the International Association of Heat & Frost Insulators and Asbestos Workers

15. Initial Plan Effective Date

January 1, 1962

Schedule MB, line 6 – Summary of Plan Provisions

EIN: 59-1086811; PN: 001

The following is a summary of the plan provisions which have been changed during the last several plan years:

Effective January 1, 2004, an automatic “pop-up” feature was added to all joint and contingent forms of payment at no cost to the participant.

Effective March 27, 2005, the threshold for receiving an automatic lump sum payment was decreased from \$5,000 to \$1,000.

Effective January 1, 2008, an optional 75% joint and contingent annuity was added for married participants.

Effective September 1, 2009:

- (a) The benefit percentage for contributions made or required to be made on or after that date was decreased from 2.30% to 2.00%;*
- (b) Only the first \$3.00 per hour of contributions are considered for benefit accrual purposes;*
- (c) The temporary disability benefit was reduced from the full accrued benefit to an amount that is actuarially equivalent to the accrued benefit payable at normal retirement age; and*
- (d) The unreduced early retirement benefit for participants who have earned at least 30 years of service was eliminated with respect to benefits earned on and after that date.*

Effective January 1, 2011, the definition of actuarial equivalence was updated to the RP-2000 Mortality Table for annuitants, projected to 2007 by Scale AA, as published by the IRS for purposes of IRC section 430.

Effective January 1, 2016, the benefit formula multiplier was increased from 2.00% to 2.30% with respect to contributions made after 2015 and, after 2015, all contributions are considered for benefit accrual purposes.

Note: Plan amendments that have first been reflected in this valuation are shown in bold print.

**THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION**

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Schedule MB, line 8b - Schedule of Active Participant Data

EIN: 59-1086811; PN: 001

Distribution of Active Participants as of January 1, 2024 by Age and Service Groups

Attained Age	Completed Years of Vested Service										Total	
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	0	0	1	0	0	0	0	0	0	0	0	1
35 to 39	0	0	0	1	0	0	0	0	0	0	0	1
40 to 44	0	0	0	0	1	0	0	0	0	0	0	1
45 to 49	0	0	0	0	1	1	0	0	0	0	0	2
50 to 54	0	0	0	0	1	0	0	0	0	0	0	1
55 to 59	0	0	0	0	0	0	0	0	0	0	0	0
60 to 64	0	0	0	0	1	0	0	0	0	0	0	1
65 to 69	0	0	0	0	0	0	0	0	0	0	0	0
70 & up	0	0	0	0	0	0	0	0	0	0	0	0
Unknown	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	1	1	4	1	0	0	0	0	0	7

Schedule MB, line 9c - Schedule of Funding Standard Account Bases

EIN: 59-1086811; PN: 001

<u>Description</u>	<u>Original Amount</u>	<u>Outstanding Balance as of January 1, 2023</u>	<u>2023 Amortization Payment</u>	<u>Outstanding Balance as of January 1, 2024</u>	<u>2024 Amortization Payment</u>	<u>Years Remaining ***</u>
2022 Exp. Loss	\$416,799	\$416,799	\$42,768			
Total		\$416,799	\$42,768	\$0	\$0	

*** Years remaining as of January 1, 2024

Schedule MB, line 9h - Schedule of Funding Standard Account Bases

EIN: 59-1086811; PN: 001

<u>Description</u>	<u>Original Amount</u>	<u>Outstanding Balance as of January 1, 2023</u>	<u>2023 Amortization Payment</u>	<u>Outstanding Balance as of January 1, 2024</u>	<u>2024 Amortization Payment</u>	<u>Years Remaining ***</u>
Total		\$0	\$0	\$0	\$0	

*** Years remaining as of January 1, 2024

Schedule MB, line 11 – Justification for Changes in Actuarial Assumptions

EIN: 59-1086811; PN: 001

Effective January 1, 2024:

- a) The interest rate used to determine current liability and SFAS 35 liability was increased from 2.50% per annum to 3.00% per annum; and**
- b) The assumed contribution rate for future hours worked was increased from \$3.80 per hour to \$6.00 per hour.**

These changes were made to keep the plan's assumptions in line with expected experience and to keep the current liability interest rate within the range allowed under IRC.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

EIN: 59-1086811; PN: 001

NOTE: Because the plan covers a limited number of participants, we have not conducted an experience study for the purpose of establishing the actuarial assumptions. Instead, we have relied on generally applicable assumptions for this purpose.

1. Actuarial Cost Method

The individual entry age normal cost method was used to determine all funding liabilities.

2. Decrements

• Mortality

Sex-distinct mortality rates set forth in the RP-2014 Blue Collar Mortality Table, with full generational improvements in mortality using Scale MP-2020

• Disability

Sex-distinct disability rates set forth in the Wyatt 1985 Disability Study (Class 4)

(The Wyatt 1985 Disability Study provides disability rates for four classes of participants. Class 1 rates are applicable to “white collar” workers and reflect the lowest incidence of disability and the disability rates increase progressively for Classes 2 through 4. We selected the Class 4 rates as being the most appropriate for the group of participants covered by this plan.)

• Permanent Withdrawal from Active Status

Sex-distinct withdrawal rates set forth in the Scale 155 table

• Retirement*

Retirement has been assumed to occur in accordance with the rates shown in the following table, except that 50% was added to the assumed retirement rate for each age at which the participant is eligible for an unreduced retirement benefit:

Age	Rate	Age	Rate	Age	Rate	Age	Rate
48	1%	54	5%	60	25%	66	25%
49	1%	55	10%	61	25%	67	25%
50	1%	56	10%	62	50%	68	25%
51	1%	57	10%	63	25%	69	25%
52	5%	58	10%	64	25%	70	100%
53	5%	59	10%	65	25%		

* Average assumed retirement age is 58.

(The retirement rates were developed based on actual plan experience.)

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

EIN: 59-1086811; PN: 001

(continued)

3. Interest Rates

- **Used for Calculating Current Liability and SFAS 35 Liability**
3.00% per annum
- **Used for Calculating All Other Liabilities**
7.00% per annum

(The Trustees' investment policy reflects a 60% target allocation to equities and a 40% target allocation to fixed income investments. Based on historical average returns, we have assumed that the equity portion of the portfolio will return 9% per year on average and that the fixed income portion of the portfolio will return 4% per year on average, giving an assumed long-term investment return of 7.00% per year for the portfolio as a whole.)

4. Marriage Assumptions

- **Percent Married**
85% of males and 50% of females are assumed married.
- **Age Difference Between Spouses**
Male spouses are assumed to be three years older than female spouses.

5. Future Benefit Accruals

- **Hours Worked**
Hours worked in each future year of service have been assumed to correspond to the actual hours worked in the preceding plan year.
- **Contribution Rate**
\$6.00 per hour for each future hour worked

6. Contributions

Contributions are assumed to be made monthly throughout the plan year as of the end of each month. The amount of contributions assumed is equal to the total individual contributions assumed for benefit accrual purposes as set forth in item 5. above.

7. Expenses

All liabilities have been loaded by 5.50% to account for anticipated administrative expenses *exclusive* of investment expenses and commissions. In addition, the interest rates set forth in item 3. above are assumed to be net of investment expenses and commissions.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

EIN: 59-1086811; PN: 001

(continued)

8. Assets

The actuarial value of assets is equal to the market value of assets.

9. Incomplete Data Records

For those participants whose date of birth is unknown, a date of birth has been assumed to correspond with an age at entry of 30.

Schedule MB – Statement of Enrolled Actuary

Name of Plan: International Association of Heat & Frost Insulators and Allied
Workers Local No. 13 Pension Plan
EIN: 59-1086811
PN: 001

Line 3

The contributions set forth are those actually received by the fund on a cash basis during the 2024 plan year as reported by the fund's auditor. This basis of reporting the contributions to the fund is consistent with prior Schedule MB's and future Schedule MB's will also be completed on a consistent basis. In addition, contributions are made on various dates throughout the plan year. For purposes of the funding standard account, all contributions were assumed to have been made on July 1, 2024.

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information

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

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

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

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

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

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

Part II Basic Plan Information - enter all requested information

<p>1a Name of plan INTERNATIONAL ASSOCIATION OF HEAT & FROST INSULATORS AND ALLIED WORKERS 13 PENSION</p>	<p>1b Three-digit plan number (PN) ▶ 001</p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) ALLIED WORKERS 13 PENSION FUND BENESYS 7130 COLUMBIA GATEWAY DRIVE SUITE A COLUMBIA MD 21046-2963</p>	<p>1c Effective date of plan 01/01/1962</p> <p>2b Employer Identification Number (EIN) 59-1086811</p> <p>2c Plan Sponsor's telephone number 410-872-9500</p> <p>2d Business code (see instructions) 525100</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	X <i>Donald Stanley</i> Signature of plan administrator	X 9/22/2025 3:53 Date	DONALD STANLEY PM EDT Enter name of individual signing as plan administrator
SIGN HERE	X <i>Mike Smyth</i> Signature of employer/plan sponsor	X 9/22/2025 5:53 Date	MIKE SMYTH PM PDT Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	131
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	10
a (2) Total number of active participants at the end of the plan year	6a(2)	19
b Retired or separated participants receiving benefits	6b	114
c Other retired or separated participants entitled to future benefits	6c	7
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	140
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	12
f Total. Add lines 6d and 6e	6f	152
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	5

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:

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

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) - Number Attached <u> 1 </u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No
If "Yes" is checked, complete lines 11b and 11c.

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 _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

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

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

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

A Name of plan INTL ASSC OF HEAT & FST INSUL & ALID WKRS 13 PENS	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ALLIED WORKERS 13 PENSION FUND	D Employer Identification Number (EIN)	59-1086811

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	1b(1)	15,945,173
(2) Actuarial value of assets for funding standard account.....	1b(2)	15,945,173
c (1) Accrued liability for plan using immediate gain methods	1c(1)	14,255,639
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	13,630,077
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service.....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	21,551,934
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	268,533
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	0
(3) Expected plan disbursements for the plan year	1d(3)	930,819

Statement by Enrolled Actuary

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

**SIGN
HERE**

Signature of actuary

10/09/2025

Date

2304927

Charles T. Carr

Type or print name of actuary

Southern Actuarial Services Company

Firm name

Most recent enrollment number

770-392-0980

Telephone number (including area code)

P.O. Box 888343

ATLANTA

GA

30356-0343

Address of the firm

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

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

- 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:

a Interest rate for "RPA '94" current liability.....	6a	3.00 %
b Rates specified in insurance or annuity contracts.....	<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
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	6 6
(2) Females.....	6c(2)	6F 6F
d Valuation liability interest rate.....	6d	7.00 % 7.00 %
e Salary scale.....	6e	0.00 % <input type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate.....	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate.....	6f(2)	7.00 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	14.4 %
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h	14.4 %
i Expense load included in normal cost reported in line 9b.....	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	5.5 %
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	
(3) If neither (1) nor (2) describes the expense load, check the box.....	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

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

8 Miscellaneous information:

a 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. **8a**

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. Yes No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). Yes No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. Yes No

c 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? Yes No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? Yes No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? Yes No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)). **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? Yes No

e 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). **8e**

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any **9a** 0

b Employer's normal cost for plan year as of valuation date **9b** 31,674

c Amortization charges as of valuation date:

	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended 9c(1)	0	0
(2) Funding waivers 9c(2)	0	0
(3) Certain bases for which the amortization period has been extended 9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c **9d** 2,217

e Total charges. Add lines 9a through 9d **9e** 33,891

Credits to funding standard account:

f Prior year credit balance, if any **9f** 1,224,702

g Employer contributions. Total from column (b) of line 3 **9g** 64,775

	Outstanding balance	
h Amortization credits as of valuation date 9h	0	0
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h 9i		87,958

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL) 9j(1)	0	
(2) "RPA '94" override (90% current liability FFL) 9j(2)	3,278,875	
(3) FFL credit 9j(3)		0

k (1) Waived funding deficiency **9k(1)** 0

(2) Other credits **9k(2)** 0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) **9l** 1,377,435

m Credit balance: If line 9l is greater than line 9e, enter the difference **9m** 1,343,544

n Funding deficiency: If line 9e is greater than line 9l, enter the difference **9n**

o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year 9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date 9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) 9o(2)(b)		0
(3) Total as of valuation date 9o(3)		0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.) **10**

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions Yes No