

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">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 style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">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>PLUMBERS & FITTERS LOCAL UNION 295 PENSION PLAN</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>TRUSTEES PLUMBERS & FITTERS LOCAL UNION 295 PENSION FUND</u></p> <p><u>8657 BAYPINE ROAD BLDG. 5 STE 200</u> <u>JACKSONVILLE, FL 32256-8634</u></p>	<p>1c Effective date of plan <u>03/11/1963</u></p> <p>2b Employer Identification Number (EIN) <u>59-6486522</u></p> <p>2c Plan Sponsor's telephone number <u>904-538-0100</u></p> <p>2d Business code (see instructions) <u>238220</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.	10/15/2025	BRETT MIRSKY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	573
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)	244
	6a(2)	310
	6b	188
	6c	70
	6d	568
	6e	61
	6f	629
	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	31

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

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 type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input 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 type="checkbox"/> A (Insurance Information) – Number Attached _____
(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 _____

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>PLUMBERS & FITTERS LOCAL UNION 295 PENSION PLAN</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>TRUSTEES PLUMBERS & FITTERS LOCAL UNION 295 PENSION FUND</u>	D Employer Identification Number (EIN) <u>59-6486522</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>41926716</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>41926716</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>40862357</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>35971446</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>61658610</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>4151589</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	
(3) Expected plan disbursements for the plan year	1d(3)	<u>2368823</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 <u>CHARLES T. CARR</u> Signature of actuary <u>SOUTHERN ACTUARIAL SERVICES COMPANY</u> Type or print name of actuary <u>P.O. BOX 888343</u> <u>ATLANTA, GA 30356-0343</u> Firm name Address of the firm	<u>09/03/2025</u> Date <u>23-04927</u> Most recent enrollment number <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	41926716
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	259	32957589
(2) For terminated vested participants	112	7196221
(3) For active participants:		
(a) Non-vested benefits		2633706
(b) Vested benefits		18871094
(c) Total active	325	21504800
(4) Total	696	61658610
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	68.00 %

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	2918701	0				
			Totals ▶	3(b)	2918701	
(d) Total withdrawal liability amounts included in line 3(b) total					3(c)	0
					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	116.6 %
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 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	6
(2) Females	6c(2)	6F
d Valuation liability interest rate	6d	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	20.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	20.6 %
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)	3.00 %
(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
1	-4984924	-511512
3	310800	310800
4	321616	33002

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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input 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	
b Employer's normal cost for plan year as of valuation date.....	9b	1156574

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	18842902	3101272
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....

9d	298049
9e	4555895

e Total charges. Add lines 9a through 9d.....
Credits to funding standard account:

- f** Prior year credit balance, if any.....
- g** Employer contributions. Total from column (b) of line 3.....

9f	4555811
9g	2918701

h Amortization credits as of valuation date.....

	Outstanding balance	
9h	15351450	1978771

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h

9i	557848
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j Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL).....
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

9j(1)	4973388	
9j(2)	16431114	
9j(3)		

- k (1)** Waived funding deficiency
- (2)** Other credits

9k(1)	
9k(2)	

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

9l	10011131
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m Credit balance: If line 9l is greater than line 9e, enter the difference

9m	5455236
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n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n	
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o Current year's accumulated reconciliation account:

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

9o(1)	
9o(2)(a)	
9o(2)(b)	
9o(3)	

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

10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

Yes 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 PLUMBERS & FITTERS LOCAL UNION 295 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES PLUMBERS & FITTERS LOCAL UNION 295 PENSION FUND	D Employer Identification Number (EIN) 59-6486522	

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

BLACKROCK ADVISORS LLC

23-2784752

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

THE VANGUARD GROUP INC

23-1945930

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

NUVEEEN INVESTMENTS LLC

36-2639476

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

NEW YORK LIFE INVESTMENT MGMT INC

52-2206685

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

WESTERN ASSET MANAGEMENT

95-2705767

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

NOMURA ASSET MANAGEMENT

13-2642206

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

MATTHEWS INTERNATIONAL CAPITAL MANA

94-3250972

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

DWS INVESTMENT MANAGEMENT AMERICAS

13-3241232

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

ABERDEEN ASSET MANAGEMENT INC

51-0368279

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

EATON VANCE MANAGEMENT

04-3101341

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

JANUS CAPITAL MANAGEMENT LLC

75-3019302

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

MORGAN STANLEY

20-8764829

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

DELAWARE MANAGEMENT COMPANY

13-3465352

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

ANGEL OAK CAPITAL ADVISORS LLC

27-0718181

(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)

ATLANTA SOSNOFF CAPITAL LLC

20-0461050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	178099	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

COLUMBIA INVESTMENT MANAGEMENT

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	173952	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)

KARPUS INVESTMENT MANAGEMENT, INC.

16-1290558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	113268	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)

NATIONAL EMPLOYEE BENEFITS ADMINIST

65-0498809

(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	79500	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)

SUGARMAN, SUSSKIND, BRASWELL, & HER

59-2539792

(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	42000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NOVAK FRANCELLA 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	37250	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)

SOUTHERN ACTUARIAL SERVICES COMPANY

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	26500	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)

PENSION FUND EVALUATIONS, INC.

11-2503982

(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	20000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PNC BANK NA

22-1146430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	18501	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" 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)

DSF ADVISORS LLC

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	9333	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

UA OF JOURNEYMEN & 295 PPF

59-0488966

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	8071	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
DSF ADVISORS LLC	28 52	9333
(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.	
DSF MULTI-FAMILY RE FUND III 61-1792358	INVESTMENT MANAGEMENT FEES	
(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>PLUMBERS & FITTERS LOCAL UNION 295 PENSION PLAN</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>TRUSTEES PLUMBERS & FITTERS LOCAL UNION 295 PENSION FUND</u>	D Employer Identification Number (EIN) <u>59-6486522</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW ULTRA CONSTRUCTION LOAN FD</u>		
b Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK OF NEW YORK</u>		
c EIN-PN <u>20-8434730-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9428</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)

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 PLUMBERS & FITTERS LOCAL UNION 295 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES PLUMBERS & FITTERS LOCAL UNION 295 PENSION FUND	D Employer Identification Number (EIN) 59-6486522

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
a Total noninterest-bearing cash	1a	239582	392895
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	407990	457087
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	79720	43044
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1243800	1588295
(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)	181	169
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	45791959	57130853
(5) Partnership/joint venture interests	1c(5)	1915320	3661210
(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)	4837	9428
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	9830189	8208352
(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	59513578	71491333
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	33397	85480
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	12376	48208
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	45773	133688
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	59467805	71357645

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)	4142352	
(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)		4142352
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	15772	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)	7	
(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)		15779
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	599359	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	867941	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		1467300
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	28740607	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	23904748	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		4835859
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	5345343	
(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)		4591
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		331359
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		16142583

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3499126	
(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)		3499126
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)	79500	
(3) Recordkeeping fees	2i(3)	4770	
(4) IQPA audit fees	2i(4)	32750	
(5) Investment advisory and investment management fees	2i(5)	494652	
(6) Bank or trust company trustee/custodial fees	2i(6)	18501	
(7) Actuarial fees	2i(7)	26500	
(8) Legal fees	2i(8)	42285	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	54659	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		753617
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4252743

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		11889840
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		2000000
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		3631273
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.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 559603.

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>PLUMBERS & FITTERS LOCAL UNION 295 PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES PLUMBERS & FITTERS LOCAL UNION 295 PENSION FUND</u>	D Employer Identification Number (EIN) <u>59-6486522</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): 59-6486522

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 **MILTON J WOOD CO.**

b EIN **59-1276579**

c Dollar amount contributed by employer

819206

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) **5.85**

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

a Name of contributing employer **SAUER INCORPORATED**

b EIN **26-2081388**

c Dollar amount contributed by employer

693432

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) **5.85**

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

a Name of contributing employer **W. SOULE & COMPANY**

b EIN **38-1811731**

c Dollar amount contributed by employer

191276

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) **5.85**

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

a Name of contributing employer **PRECISION MECHANICAL, INC.**

b EIN **59-2727253**

c Dollar amount contributed by employer

701425

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) **3.25**

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

a Name of contributing employer **W W GAY MECH CONTRACTORS**

b EIN **59-0977396**

c Dollar amount contributed by employer

270931

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) **5.85**

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

a Name of contributing employer **HILL YORK SERVICE CORP**

b EIN **59-1009092**

c Dollar amount contributed by employer

126627

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) **3.25**

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

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 MET CON INC

b EIN 56-2204810 **c** Dollar amount contributed by employer 168102

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) 5.85

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

a Name of contributing employer BECHTEL CONST. CORP.

b EIN 94-2239710 **c** Dollar amount contributed by employer 420414

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) 5.85

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

a Name of contributing employer GENERAL MECHANICAL CORP

b EIN 59-3363980 **c** Dollar amount contributed by employer 45901

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) 5.85

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

a Name of contributing employer THERMASERVE INC.

b EIN 59-3636500 **c** Dollar amount contributed by employer 48479

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) 3.50

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

a Name of contributing employer

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

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

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

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**PLUMBERS & FITTERS PENSION FUND
LOCAL UNION No. 295**

FINANCIAL STATEMENTS

DECEMBER 31, 2024

**PLUMBERS & FITTERS PENSION FUND
LOCAL UNION NO. 295**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2024 AND 2023

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of the
Plumbers & Fitters Pension Fund
Local Union No. 295

Opinion

We have audited the financial statements of the Plumbers & Fitters Pension Fund Local Union No. 295 (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 as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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.

Responsibilities of Management for the Financial Statements

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

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

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

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 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, Schedules of Administrative Expenses and Schedule of Reportable Transactions, 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 the Plan’s 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 information, we evaluated whether the supplemental information, 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

Boston, Massachusetts
October 1, 2025

**PLUMBERS & FITTERS PENSION FUND
LOCAL UNION No. 295**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
INVESTMENTS - at fair value		
Common stock	\$ 57,130,853	\$ 45,791,959
Exchange traded funds	8,208,352	9,830,189
Short-term investments	950,505	638,621
Asset-backed securities	169	181
Limited partnerships	3,661,210	1,915,320
Common collective trust	9,428	4,837
Total investments	69,960,517	58,181,107
RECEIVABLES		
Employer and reciprocal contributions	457,087	407,990
Accrued interest and dividends	37,396	71,548
Total receivables	494,483	479,538
CASH		
	1,030,685	844,761
PREPAID EXPENSES		
	5,648	8,172
Total assets	71,491,333	59,513,578
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	85,480	33,397
Reciprocal contributions payable	48,208	12,376
Total liabilities	133,688	45,773
NET ASSETS AVAILABLE FOR BENEFITS	\$ 71,357,645	\$ 59,467,805

PLUMBERS & FITTERS PENSION FUND
LOCAL UNION No. 295

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 10,517,152	\$ 9,283,164
Interest and dividends	1,483,079	1,312,170
	12,000,231	10,595,334
Less: investment expenses	(513,153)	(385,654)
Investment income - net	11,487,078	10,209,680
 Employer contributions		
For pension benefits	3,043,791	2,418,705
For annuity benefits	1,386,294	1,109,388
Outgoing reciprocals	(287,733)	(105,726)
Total employer contributions - net	4,142,352	3,422,367
Total additions	15,629,430	13,632,047
 DEDUCTIONS		
Benefits		
Retirement benefits	2,677,616	2,561,808
Annuity payments	821,510	790,214
	3,499,126	3,352,022
Administrative expenses	240,464	201,959
Total deductions	3,739,590	3,553,981
 NET INCREASE	11,889,840	10,078,066
 NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	59,467,805	49,389,739
End of year	\$ 71,357,645	\$ 59,467,805

See accompanying notes to financial statements.

**PLUMBERS & FITTERS PENSION FUND
LOCAL UNION NO. 295**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1. DESCRIPTION OF PLAN

The following brief description of the Plumbers & Fitters Pension Fund Local Union No. 295 (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit pension plan covering employees of contractors signatory to the Collective Bargaining Agreement (CBA) with Plumbers and Fitters Local Union No. 295 (the Local) who perform work covered by the CBA and otherwise meet the participation requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1975 (ERISA). As described in Note 10 below, the 414(k) Fund Supplemental Accounts include members of other Local Unions whose home Local Union Pension Plan does not provide a 414(k) benefit.

Pension Benefits

The Plan presently provides the following benefits to retiring members:

- (a) Normal retirement at the later of age 65 and the earlier of the attainment of at least five years of Credited Service or the fifth anniversary of the date that the participant is first credited with an hour worked (for participants who are credited with at least one hour worked after December 31, 1987; or the later of age 65 and the earlier of the attainment of at least five years of Credited Service or the tenth anniversary of the date that the participant is first credited with an hour worked for all other participants).
- (b) The early retirement benefit available prior to age 62 with ten years of credited service is a reduced benefit based upon the credited service earned at the early retirement date multiplied by the applicable factor unless the sum of the participant's age and the number of years of credited service equals at least 90 in which case the benefit is not reduced.
- (c) Disability retirement benefits are provided for total and permanent disability with at least five years of credited service. The benefits become payable after eligibility for disability benefits is established by the Social Security Administration, based on accrued credited service, payable with commencement of Social Security disability benefits or certification by a physician the annuitant is terminally ill.

NOTE 1. DESCRIPTION OF PLAN (continued)

- (d) Pre-retirement death benefits are paid to the participant's beneficiary in a lump sum equal to \$600 multiplied by the participant's whole year of future credited service. Effective October 1, 2018, the Plan amended the death benefit multiplier to \$1,000.

The monthly benefit level is determined pursuant to the terms of the Plan effective as of the date the participant's application for retirement is received. See the Summary Plan Description for the terms currently applicable to the determination of specific plan benefit amounts. Plan benefit amounts are also subject to the election(s) made by the plan participant and his/her spouse.

Inactive participants with a five year or longer break in service have their benefits frozen at the benefit level in effect when they became inactive.

The actual monthly benefit amount depends on the form of payment option selected by the retiree. Options range from an actuarially increased life annuity to an actuarially reduced 100% joint and contingent annuity with a pop up feature if the contingent annuitant predeceases the annuitant.

Vesting

A participant is 100% vested in their benefit when they have accumulated five years of vested service. Participants earn vested service credit in a given year by working the number of hours required as established in the Plan document. Since inception, the number of hours required and the partial vesting credits earned have changed over time. Refer to the Summary Plan Description for the current provisions of the Plan.

Contributions

Contributions to the Plan are determined by the terms of the CBA and reciprocal contributions received from other plans are determined by the terms of the CBA applicable to that local union's jurisdiction. The Plan employs an actuary to determine the fair value of the accumulated expected benefits the Plan anticipates paying. If there are sufficient net assets, the Trustees may elect to increase benefits for participants retiring at a later date.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of accounting - The financial statements are prepared using the accrual basis of accounting.

Investments and income recognition - Investments in common stock, exchange traded funds, corporate obligations, and money market mutual funds are carried at fair value as provided by the investment custodian, which generally represents quoted market prices or the net asset value of mutual fund as of the last business day of the year or use of pricing models that use similar observable inputs for similar securities.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The investments in the limited partnerships and common collective trust are carried at estimated fair value as provided by the Partnerships and Trust. The fair value of certain investments in the underlying funds, which include securities for which fair value may not be readily available, are determined in good faith by the respective underlying fund and are all subject to a third party annual audit. The estimated fair values may differ from the values that would have been used, had a ready market existed for these investments, and those differences may be significant.

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

Employer and reciprocal contributions receivable - Contributions due and not paid prior to the year-end are recorded as contributions receivable. Allowance for uncollectible accounts is considered unnecessary and is not provided.

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.

Payments of benefits - Benefit payments are recorded upon distribution.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Revenue recognition - The Fund is funded by contributions from participating employers under the terms of collective bargaining agreements (CBA). 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 3. TAX STATUS

The Plan obtained its latest determination letter on May 13, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a).

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, tax years will remain open for three years; however, this may differ depending upon circumstances of the Plan.

NOTE 4. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

The Pension Benefit Guaranty Corporation (PBGC) does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all. 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 benefits, and certain disability and survivor's pensions.

NOTE 5. RELATED PARTY TRANSACTIONS

On July 1, 2012, the Plan entered into a service agreement with the Local shared personnel of the Local Union to assist plan participants in accessing benefits available to them. The Plan agreed to reimburse the Local, on a monthly basis, the actual costs of the Local personnel in the performance of services for the Plan. For the years ended December 31, 2024 and 2023, the Plan reimbursed the Local \$8,071 and \$8,226, respectively, with respect to the shared personnel.

NOTE 6. ACTUARIAL INFORMATION

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

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants and beneficiaries	
currently receiving benefits	\$ 32,957,589
Other participants	24,808,022
	<hr/>
	57,765,611
Nonvested benefits	3,892,999
	<hr/>
Total actuarial present value	<u>\$ 61,658,610</u>

The actuarial present value of accumulated plan benefits includes the liability for the 414(k) Fund disclosed in Note 10.

NOTE 6. ACTUARIAL INFORMATION (continued)

As reported by the actuary, the changes in the present value of accumulated plan benefits during the year ended December 31, 2023 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 64,272,599</u>
Increase (decrease) during the year attributable to:	
Benefits paid	(2,561,808)
Interest	1,606,815
Benefits accumulated, net experience gain or loss and changes in data	3,427,337
Changes in actuarial assumptions	<u>(5,086,333)</u>
Net decrease	<u>(2,613,989)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 61,658,610</u>

The actuarial valuation was made using the individual entry age normal cost method. Some of the more significant actuarial assumptions used in the valuation as of January 1, 2024 were as follows:

Mortality - RP-2014 Blue Collar Mortality Table for employees and healthy annuitants, with full generational improvements in mortality using Scale MP-2020.

Retirement age -

Active employees - Retirement from active employment was assumed to be in accordance with retirement rates shown below:

<u>Age</u>	<u>Retirement Rate</u>	<u>Age</u>	<u>Retirement Rate</u>
55-61	2 %	65	70 %
62	50	66-69	30
63-64	15	70	100

Applying these rates results in an average age at retirement of age 62.

Percent married - 85% of males and 50% of females.

Interest rate - 3.00% per annum for calculating current liability and ASC 960 liability and 7.00% per annum for calculating all other liabilities.

Administrative expenses - All liabilities have been loaded by 3.00% previously 4.25% to account for anticipated administrative expenses exclusive for investment expenses and commissions.

Actuarial value of assets - The actuarial valuation method is the adjusted market value.

NOTE 6. ACTUARIAL INFORMATION (continued)

The following changes were made in the actuarial assumptions from the January 1, 2024 valuation:

- a) Effective January 1, 2024, the interest rate used to determine current liability and SFAS 35 liability was increased from 2.50% per annum to 3.00% per annum.
- b) The assumed number of hours worked for each future year of service was increased from 1,650 to 1,750.

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since the information on the actuarial present value of accumulated plan benefits as of December 31, 2024 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2024 and the changes in its financial status for the year then ended, only a presentation of the net assets available for benefits and changes therein as of and for the year ended December 31, 2024. The complete financial status is presented as of December 31, 2024.

Under the Pension Protection Act of 2006, the Plan is required to provide an actuarial certification as to its funded status. Therefore, as of January 1, 2024, the Plan is neither in endangered status nor critical status.

NOTE 7. 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.

NOTE 7. FAIR VALUE MEASUREMENTS (continued)

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

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

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

	Fair Value Measurements at December 31, 2024			
	Total	Level 1	Level 2	Level 3
Common stock	\$ 57,130,853	\$ 57,130,853	\$ -	\$ -
Exchange traded funds	8,208,352	8,208,352	-	-
Short-term investments	950,505	950,505	-	-
Asset-backed securities	169	-	169	-
Total assets in the fair value hierarchy	66,289,879	\$ 66,289,710	\$ 169	\$ -
Investments measured at NAV (A)	3,670,638			
Total investments	\$ 69,960,517			

	Fair Value Measurements at December 31, 2023			
	Total	Level 1	Level 2	Level 3
Common stock	\$ 45,791,959	\$ 45,791,959	\$ -	\$ -
Exchange traded funds	9,830,189	9,830,189	-	-
Short-term investments	638,621	638,621	-	-
Asset-backed securities	181	-	181	-
Total assets in the fair value hierarchy	56,260,950	\$ 56,260,769	\$ 181	\$ -
Investments measured at NAV (A)	1,920,157			
Total investments	\$ 58,181,107			

(A) 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 this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Net Assets Available for Benefits.

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 period.

NOTE 7. FAIR VALUE MEASUREMENTS (continued)

For the years ended December 31, 2024 and 2023 there were no transfers in or out of Levels 1, 2, or 3.

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

	2024 Fair Value	2023 Fair Value	2024 Unfunded Commitments	2023 Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trust:						
Longview Ultra Construction Loan Fund	\$ 9,428	\$ 4,837	\$ -	\$ -	*Monthly	*One year
Limited partnership:						
DSF Multi-Family Fund -2023, L.P.	2,985,234	1,028,141	4,489,709	6,443,080	**	**
DSF Multi-Family Real Estate Fund III, L.P.	675,976	887,179	-	-	**	**
Total	<u>\$ 3,670,638</u>	<u>\$ 1,920,157</u>	<u>\$ 4,489,709</u>	<u>\$ 6,443,080</u>		

* - The Loan Fund reserves the right to pay such withdrawal at an earlier or later date as conditions warrant.

** - No Limited Partner may withdrawal any amount from its capital account unless the General Partner determines that continued undiminished membership of the Limited Partner in the Partnership would cause such Limited Partner or any of its Affiliates to be in violation of ERISA, or applicable state law, rule, or regulation (any Limited Partner giving such a notice, an "Affected Partner"), or would cause the underlying assets of any Qualified Investment to be deemed to be "plan assets" of any Limited Partner under the Plan Asset Regulations.

The LongView Ultra I Construction Loan Fund was established to invest the pooled contributions of eligible trusts principally in real estate construction loans which are secured by properties constructed with union labor. All loans made by the Fund have an approved exit strategy, including, but not limited to, a permanent take-out commitment or acceptable alternative.

The purpose of DSF Multi-Family Real Estate Fund III, L.P. and DSF Multi-Family Fund-2023 L.P. are to acquire, improve, renovate, lease, maintain, own, operate, manage, mortgage, hold, sell, exchange and otherwise deal in and with Strategic Investments, to acquire, hold and dispose of Interim Investments, and to engage in any other activities necessary or related or incidental thereto. The Partnerships may pursue its purposes and exercise its powers and rights either directly or indirectly through one or more subsidiary corporations, partnerships, limited liability companies or other entities (each a "Subsidiary").

NOTE 8. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market and sector 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 statement of net assets available for benefits.

NOTE 8. RISKS AND UNCERTAINTIES (continued)

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

NOTE 9. PARTIES IN INTEREST

Certain plan investments are shares of mutual funds managed by PNC Institutional Trust (PNC). PNC is the custodian, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental schedules of assets held at end of year and reportable transactions.

The transactions above qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 10. 414(K) FUND

The 414(k) Fund Supplemental Accounts provide for separate participant accounts derived from employer contributions, as provided in Section 414(k) of the Internal Revenue Code. The hourly contribution rates generally range from \$1.00 to \$3.05 for all hours worked. Changes in the Supplemental Accounts for the calendar year ended December 31, 2024 and 2023 were as follows:

	December 31, 2024	December 31, 2023
Balance at beginning of year	\$ 17,541,089	\$ 14,269,959
Investment income - net	3,419,527	3,011,527
Contributions - net of reciprocals	1,174,554	1,109,388
Benefits paid to participants	(821,510)	(790,214)
Administrative expenses	(71,583)	(59,571)
Net assets of 414 (k) Fund - end of year	<u>\$ 21,242,077</u>	<u>\$ 17,541,089</u>

NOTE 11. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 1, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**PLUMBERS & FITTERS PENSION FUND
LOCAL UNION NO. 295**

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2024

Form 5500, Schedule H, Line 4i

EIN No: 59-6486522

Plan No: 001

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Issuer, Borrower	Shares/ Principal	Type	Interest Rate	Maturity Date		
		<u>Common stock:</u>					
	AA Mission Acquisition Cor-A	40,000				\$ 402,400	\$ 404,000
	Abbvie Inc	1,818				290,351	323,059
	Adobe Inc	977				404,629	434,452
	Alkami Technology	1,879				37,044	68,922
	Ally Financial Inc	365				14,005	13,144
	Alphabet Inc Cl A	8,344				920,919	1,579,519
	Alphabet Inc Cl C	886				86,713	168,730
	Amazon Com Inc	8,555				1,014,039	1,876,881
	American Eagle Outfitters Inc	3,390				69,011	56,511
	American Express Co	2,058				361,433	610,794
	Apa Corp	5,040				171,894	116,374
	Apple Inc	10,707				1,012,310	2,681,247
	Arch Capital Group Ltd	3,239				223,443	299,122
	Ardmore Shipping Corp	841				14,104	10,218
	Ares Acquisition Corp	45,000				479,250	494,100
	ATI Inc	420				24,270	23,117
	Avalonbay Communities Inc	810				151,460	178,176
	Axalta Coating Systems LTD	1,153				39,340	39,456
	Axogen Inc	4,425				61,906	72,924
	Bandwidth Inc Class A	1,769				26,482	30,108
	Bank of America Corp	4,975				228,452	218,651
	Bill Holdings	869				45,002	73,613
	Biohaven LTD	397				18,356	14,828
	Biomarin Pharmaceutical Inc	680				44,581	44,696
	Bread Financial Hldg Inc	660				24,656	40,300
	Bridgebio Pharma Inc	546				17,380	14,982
	Bristol Myers Squibb Co	2,663				133,981	150,619
	Brixmor Property Group Inc	9,733				201,973	270,966
	Broadcom Inc	6,175				367,067	1,431,612
	Brookline Bancshares Inc	5,850				58,734	69,030
	Build a Bear Workshop Inc	798				19,655	36,740
	Builders Firstsource Inc	845				104,278	120,776
	Caci Intl Inc CL A	136				32,098	54,952
	Cardinal Health Inc	2,415				292,964	285,622
	Cars.com Inc	3,800				71,136	65,854
	CBOE Global Markets Inc	1,215				165,406	237,411
	Central Pacific Financial Corp	779				14,824	22,630
	Chenghe Acquisition I Co	22,500				224,325	216,675
	Chipotle Mexican Grill CL A	4,090				224,602	246,627
	Chubb LTD	1,290				303,596	356,427
	Cion Investment Corp	26,000				647,712	655,980
	Cisco Systems Inc	4,848				251,240	287,002
	Citigroup Inc	6,007				313,518	422,833
	Citizens Financial Group	6,959				257,907	304,526
	Clean Harbors Inc	717				45,837	165,010
	Coca Cola Co	4,160				254,492	259,002

(a)	(b)	(c)			(d)	(e)		
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					Cost	Current Value
		Shares/ Principal	Type	Interest Rate				
<u>Common stock (continued):</u>								
	Coca Cola Consolidated Inc	224			\$ 277,244	\$ 282,237		
	Colgate-Palmolive Co	2,136			165,448	194,184		
	Comcast Corporation Cl A	9,459			391,973	354,996		
	Comfort Sys USA Inc	137			63,305	58,096		
	Commercial Metals Co	752			29,487	37,299		
	Commvault Systems Inc	533			30,343	80,435		
	Conocophillips	1,265			133,834	125,450		
	Constellation Energy W/I	520			100,177	116,329		
	Costco Wholesale Corp	550			213,311	503,949		
	Coursera Inc	2,258			32,854	19,193		
	Crowdstrike Holdings Inc - A	790			245,693	270,306		
	Csg Sys Intl Inc	572			28,204	29,235		
	CSLM Acquisition Corp CL A	22,500			245,475	258,750		
	Cummins Inc	975			267,257	339,885		
	CVS Health Corporation	1,741			106,122	78,153		
	Cytokinetics Inc New	293			26,397	13,783		
	Datadog Inc	865			98,620	123,600		
	Dell Technologies	1,100			123,358	126,764		
	Despegar.com Corp	1,617			23,252	31,127		
	Diamond Back Energy Inc	1,419			182,899	232,475		
	Dicks Sporting Goods	1,310			173,984	299,780		
	DMC Global Inc	1,824			25,846	13,406		
	DNOW Inc	4,124			44,950	53,653		
	Donaldson Inc	381			23,961	25,660		
	Dorman Products Inc	391			28,457	50,654		
	Doubleverify Holdings Inc	1,401			49,428	26,913		
	DR Horton Inc	946			102,041	132,270		
	Dropbox Inc	5,283			140,068	158,701		
	Duke Energy Holding Corp	492			57,264	53,008		
	DXP Enterprises Inc	1,042			49,237	86,090		
	Dycom Industries	413			78,325	71,887		
	Dynatrace Inc	1,090			57,020	59,242		
	Eagle PT Income	9,000			223,470	213,660		
	Eaton Corp PLC	800			215,454	265,496		
	Edison Intl	3,919			268,270	312,893		
	Electronic Art	1,707			214,955	249,734		
	Elevance Health Inc	669			277,824	246,794		
	Eli Lilly & Co	410			200,663	316,520		
	Emcor Group Inc	521			124,850	236,482		
	Empire State Realty Trust In	1,472			14,573	15,191		
	Enersys	345			22,504	31,888		
	Enova International Inc W/I	232			14,048	22,244		
	Eog Res Inc	2,595			203,018	318,095		
	Essent Group Ltd	636			28,969	34,624		
	Eureka Acquisition Corp	50,000			502,000	507,500		
	Euronet Worldwide Inc	210			22,358	21,596		
	Evercore Inc	234			22,863	64,862		
	Everest Re Group Ltd	1,079			298,576	391,094		
	Exact Sciences Corp	245			21,995	13,767		
	Excelerate Energy Inc-A	2,590			55,918	78,348		
	Exelixis Inc	4,900			98,558	163,170		
	Expedia Group Inc	1,682			160,941	313,407		
	Exxon Mobil Corp	4,531			417,497	487,400		
	F5 Inc	1,238			182,165	311,320		
	Ferguson Enterprises Inc	1,068			173,376	185,373		
	Financial Institutions Inc	1,272			24,938	34,713		
	Flag Ship Acquisition Corp	65,000			650,650	660,400		
	Flowserve Corp	1,209			43,589	69,542		

(a)	(b)	(c)			(d)	(e)		
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					Cost	Current Value
		Shares/ Principal	Type	Interest Rate				
<u>Common stock (continued):</u>								
	Flywire Corp-Voting	3,530			\$ 74,660	\$ 72,789		
	Frontdoor Inc-W/I	1,496			45,942	81,786		
	Gap Inc	3,400			69,987	80,342		
	Generac Hldgs Inc	220			25,535	34,111		
	Genpact Ltd	622			29,701	26,715		
	Gitlab Inc - CL A	464			27,895	26,146		
	Gladstone Capital Corp	10,000			247,000	254,700		
	Gladstone investment Corp	28,750			715,000	722,513		
	Global Payments Inc	1,675			165,504	187,701		
	Globe Life Inc	735			63,615	81,967		
	Goldenstone Acquisition Ltd	25,000			255,750	280,500		
	Goldman sachs Group Inc	1,159			536,516	663,667		
	Grainger W W Inc	214			75,362	225,567		
	Green Brick Partners Inc	331			16,418	18,698		
	Haemonetics Corp	431			27,771	33,652		
	Hartford Finl Svcs Group Inc	425			49,491	46,495		
	HCM II Acquisition Corp CL A	58,000			578,260	581,160		
	Healthstream Inc	1,493			35,966	47,477		
	Heidrick & Struggles (IPO)	435			14,694	19,275		
	Hims and Hers Health Inc	1,774			27,210	42,895		
	Home Depot Inc	910			307,891	353,981		
	Host Hotels & Resorts Inc	16,194			277,418	283,719		
	Hyster-Yale Inc	266			15,755	13,547		
	Ideaya Biosciences Inc	291			12,376	7,479		
	Incyte Corp	1,404			88,301	96,974		
	Independent Bank Corp Mass	627			35,858	40,247		
	Inmode LTD	831			14,302	13,878		
	Insmid Inc	987			30,390	68,142		
	Inspire Medical Systems Inc	223			47,736	41,340		
	Integral Ad Science Holdings	1,899			34,795	19,826		
	Interface Inc	2,860			71,643	69,641		
	International Business Machines Corp	1,440			221,881	316,555		
	International Money Express	2,199			45,953	45,805		
	International Seaways Inc-WI	329			16,364	11,824		
	Intra-Cellular Therapies Inc	348			23,956	29,065		
	Intuit Software	560			248,791	351,960		
	Jacobs Solutions Inc	1,445			166,881	193,081		
	James River Group Holdings LTD	5,274			41,695	25,684		
	Jazz Pharmaceuticals PLC	1,654			185,301	203,690		
	Johnson & Johnson	1,417			205,171	204,927		
	Jones Lang Lasalle Inc	935			246,446	236,686		
	JPMorgan Chase & Co	1,810			329,696	433,875		
	Keen Vision Acquisition Corp	37,500			402,181	411,750		
	Keycorp New	5,867			101,132	100,560		
	Kirby Corp	567			66,073	59,989		
	KKR & Co Inc	1,430			175,312	211,511		
	Lamar Advertising Co-A	490			40,490	59,653		
	LegalZoomCom Inc	4,114			33,817	30,896		
	Legato Merger Corp III	37,250			376,784	383,303		
	Lincoln Educational Services	1,727			18,659	27,321		
	Livanova PLC	757			41,725	35,057		
	Liveramp Holdings Inc	1,080			27,978	32,800		
	Lovesac Co/The	905			20,499	21,412		
	Lyft Inc-A	4,523			63,029	58,347		
	M/I Homes Inc	381			35,348	50,654		
	Manpower Group Inc	308			28,224	17,778		
	Marathon Petroleum Corp	841			95,019	117,320		
	Medtronic Plc	2,945			233,401	235,247		

(a)	(b) Issuer, Borrower	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Cost	(e) Current Value	
		Shares/ Principal	Type	Interest Rate			Maturity Date
	Merck & Co Inc	1,622			\$ 125,717	\$ 161,357	
	Mercury General Corp New	260			16,108	17,285	
	Merit Medical Systems	467			30,403	45,168	
	Meritage Homes Corp	111			18,706	17,074	
	Meta Platforms Inc	2,273			647,532	1,330,865	
	Metropolitan Bank Holding Co.	1,273			51,404	74,343	
	MGM Resorts Intl	2,697			101,243	93,451	
	Micron Technology Inc	1,580			99,737	132,973	
	Microsoft Corp	6,580			1,338,358	2,773,470	
	Mohawk Inds Inc	360			35,532	42,887	
	Morgan Stanley	3,060			274,145	384,703	
	Motorola Solutions Inc	411			94,436	189,977	
	MRC Global Inc	5,138			63,790	65,664	
	Mueller Water Products Inc	2,661			31,352	59,873	
	Natera Inc	227			14,131	35,934	
	Natures Sunshine Prod Inc	1,229			11,908	18,017	
	Netflix Inc	642			200,735	572,227	
	Neurocrine Biosciences Inc	1,312			130,933	179,088	
	New Linde Plc	209			77,730	87,502	
	News Corp/New CL A W/I	1,321			22,356	36,380	
	Nike Inc CL B	800			69,232	60,536	
	Nmi Holdings Inc	1,051			25,888	38,635	
	Nordstrom Inc	3,120			72,914	75,348	
	Northrop Grumman Corporation	240			76,671	112,630	
	NRG Energy Inc	1,577			124,802	142,277	
	Nvidia Corp	22,435			731,435	3,012,796	
	NXP Semiconductors	388			98,715	80,646	
	Olema Pharmaceuticals Inc	504			6,194	2,938	
	Olo Inc - CL A	11,200			64,512	86,016	
	Onemain Holdings Inc	1,271			52,517	66,257	
	Oracle Corp	1,370			231,674	228,297	
	Owens Corning Inc	1,533			126,046	261,101	
	Oxford Lane Capital Corp	29,250			720,000	703,541	
	Palo Alto Networks Inc	2,008			205,432	365,376	
	Palomar Holdings Inc	467			23,299	49,311	
	Payoneer Global Inc	7,975			61,168	80,069	
	Paypal Holdings Inc	3,328			254,469	284,045	
	Pepsico Inc	1,518			260,772	230,827	
	Perdoceq Education Corp	2,377			32,595	62,919	
	Performance Food Group Co	504			28,531	42,613	
	Playtika	3,286			36,998	22,805	
	Popular Inc	418			32,969	39,317	
	Portland General Electric Co	570			25,234	24,863	
	PPG Industries Inc	1,468			199,643	175,353	
	Prairiesky Royalty Ltd	20			387	389	
	Procter & Gamble Co	1,715			225,288	287,520	
	Pulte Group Inc	380			53,914	41,382	
	Pure Storage Inc	980			35,240	60,201	
	Reliance Inc	113			12,819	30,426	
	Resideo Technologies Inc	1,363			34,116	31,417	
	Revolution Medicines Inc	595			19,846	26,025	
	Riley Exploration Permian Inc	1,361			36,189	43,443	
	Ring Energy	33,170			58,970	45,111	
	RTX Corporation	2,662			283,552	308,046	
	Rush Street Interactive Inc	5,159			36,182	70,781	
	Salesforce Inc	2,721			746,273	909,712	
	Saratoga Investment Corp	10,000			247,500	252,990	
	Sarepta Therapeutics Inc	288			32,369	35,018	

(a) Issuer, Borrower	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Cost	(e) Current Value	
		Shares/ Principal	Type	Interest Rate	Maturity Date		
		<u>Common stock (continued):</u>					
Schwab Charles Corp New		3,984			\$ 241,603	\$ 294,856	
Service Now Inc		622			372,178	659,395	
Shopify Inc - A		2,770			168,349	294,534	
Skechers USA Inc CL A		3,304			210,181	222,161	
SM Energy Company		1,057			22,039	40,969	
Springworks Therapeutics Inc		681			26,213	24,605	
Sps Commerce Inc		267			12,528	49,125	
Staar Surgical Co		770			18,442	18,703	
Standard Motor Products Inc		646			25,168	20,013	
State Str Corp		3,389			241,328	332,630	
Steelcase Inc CL A		3,695			48,095	43,675	
Sterling Infrastructure Inc		206			4,685	34,701	
Stifel Finl Corp		473			31,620	50,176	
Stoneco LTD-A		3,824			45,921	30,477	
Structure Therapeutics Inc ADR		524			21,969	14,211	
Sylvamo Corp		539			33,125	42,592	
Sysco Corp		2,080			161,316	159,037	
Tactile Systems technology		4,527			53,360	77,548	
Tanger Inc		2,165			41,598	73,891	
Tapestry Inc		2,625			106,412	171,491	
Technipfmc LTD		4,835			138,646	139,925	
Teekay Tankers LTD CL A		1,236			69,015	49,180	
Tennant Co		324			18,243	26,416	
Terra Income Fund 6 LLC		10,500			260,948	253,155	
Tesla Inc.		1,050			245,091	424,032	
Thermon Group Holdings		430			13,364	12,371	
TJX Companies Inc		1,620			197,277	195,712	
T-Mobile Us Inc		1,867			293,579	412,103	
Travel + Leisure Co		698			27,733	35,214	
Twilio Inc A		2,059			118,144	222,537	
Tyson Foods Inc		100			7,462	5,744	
Ulta Beauty Inc		354			136,474	153,965	
Unisys Corp		7,929			40,496	50,191	
United Airlines Holdings Inc		2,655			134,577	257,801	
United Rentals Inc		577			275,626	406,462	
UnitedHealth Group Inc		554			291,060	280,246	
Universal Health Services		385			82,157	69,077	
Universal Insurance Holdings		729			14,631	15,353	
Upwork Inc		4,300			73,186	70,305	
Urban Outfitters		1,489			58,041	81,716	
US Foods		1,240			85,548	83,650	
Usana Health Sciences Inc		637			24,945	22,862	
Valuance Merger Corp		20,000			199,800	230,400	
Vaxcyte Inc		291			17,405	23,821	
Vertex Pharmaceuticals Inc		1,209			323,591	486,864	
Vertiv Holdings LLC		2,930			246,361	332,877	
Viking Therapeutics		527			9,597	21,206	
Virtu Finl Inc Class A		1,384			25,410	49,381	
Vital Farms		1,467			21,631	55,291	
Walmart Inc		6,739			198,815	608,869	
Wells Fargo & Company		4,273			211,497	300,136	
Western Alliance Bancorp		1,017			62,924	84,960	
Willdan Group Inc		1,060			44,523	40,375	
Xia Octagon Flt		10,500			260,850	265,734	
XP Inc Class A		1,052			26,815	12,466	
Yelp Inc		1,670			63,486	64,629	
Zimmer Biomet Holdings		533			56,733	56,301	
		Total common stock			40,811,601	57,130,853	

(a)	(b)	(c)				(d)	(e)
Issuer, Borrower		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Shares/ Principal	Type	Interest Rate	Maturity Date		
		<u>Limited partnerships:</u>					
	DSF Multi-Family Fund-2023, L.P.	N/A				\$ 3,010,291	\$ 2,985,234
	DSF Multi-Family Real Estate Fund III, L.P.	N/A				801,121	675,976
		Total limited partnerships				<u>3,811,412</u>	<u>3,661,210</u>
		<u>Common collective trust:</u>					
	Longview Ultra Construction Loan Fd	-				27,629	9,428
		<u>Mortgage-backed securities:</u>					
*	Morgan Stanley IXIS Real Estate Series	535	Bond	VAR	11/25/36	530	169
		<u>Short-term investments:</u>					
	Federated Government Obligations MMkt	873,864				873,864	873,864
	IAM Bank Sweep	76,641				76,641	76,641
		Total short-term investments				<u>950,505</u>	<u>950,505</u>
		<u>Exchange traded funds:</u>					
	Aberdeen Emerging Markets	8,000				52,182	41,520
	Aberdeen Japan Equity Fund	12,000				69,442	69,000
	Aberdeen Total Dynamic Dividend Fd	20,000				150,737	168,200
	Allspring Global Dividend	5,000				24,689	24,850
	Angel Oak Finl Strategies Incm	35,000				427,105	444,500
	Blackrock Enhanced Global Dividend Trust CL A	17,091				158,377	184,070
	Blackrock Enhanced International Dividend Trust	43,232				218,831	229,562
	Blackrock Municipal Income Dura	10,138				116,980	122,873
	Blackrock Municipal Income Trust	47,500				452,675	468,350
	Blackrock Science & Tech	6,682				117,927	138,384
	Calamos Global Dynamic Income	2,000				12,127	13,500
	China Fund Inc.	3,750				51,151	44,738
	Eaton Vance Tax Advantaged Global Divid Income F	8,500				137,154	154,955
	Eaton Vance Tax Advantaged Global Divid Opp FD	6,500				148,684	164,190
	Eaton Vance Tax Managed Gbl Diversified Eqty Fun	14,500				110,572	118,465
	iShares Barclays 7-10 Year Treasury	6,850				664,748	633,283
	iShares MSCI Brazil	500				13,910	11,255
	iShares MSCI Canada	985				41,076	39,695
	iShares MSCI Europe	2,700				156,959	145,746
	Japan Sm Capitalization Fd Inc.	12,000				98,723	92,040
	JP Morgan Trust Betabuilders	1,800				82,248	98,802
	Morgan Stanley China A Share	4,623				59,570	57,603
	Morgan Stanley India Invest	2,575				58,546	65,070
	New Germany Fund Inc	3,670				31,362	28,626
	Nuveen California Quality	30,000				308,400	338,700
	Nuveen Enhanced Amt	35,000				370,273	394,800
	Nuveen New York Amt-Free	90,490				970,355	946,525
	NYLI CBRE Gbl Infrastructure Megatrends Term FI	6,000				91,397	73,020
	Swiss Helvetia Fund Inc	2,000				16,006	14,980
	Templeton Dragon Fund	6,500				55,550	55,185
	Vanguard FTSE All Word Ex-US Index	750				43,248	43,057
	Vanguard FTSE Emerging Markets	10,850				459,797	477,834
	Vanguard FTSE Europe	4,000				230,789	253,880
	Vanguard FTSE Pacific	2,150				139,053	152,736
	Vanguard Long-Term Bond	5,250				367,977	359,258
	Vanguard Total Bond Market	10,000				733,214	719,100
	Western Asset Inflation Income Fund	102,500				1,010,634	820,000
		Total exchange traded funds				<u>8,252,468</u>	<u>8,208,352</u>
		Total investments				<u>\$ 53,854,145</u>	<u>\$ 69,960,517</u>

* A party-in-interest as defined by ERISA.

**PLUMBERS & FITTERS PENSION FUND
LOCAL UNION No. 295**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2024

Form 5500, Schedule H, Line 4j

EIN No: 59-6486522
Plan No: 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net (Loss) or Gain
*	Federated Government Obligations	\$ 2,237,196	N/A	\$ 2,237,196	\$ 2,237,196	N/A
	Money Market Fund	N/A	\$ 1,931,374	1,931,374	1,931,374	\$ -

* A party-in-interest as defined by ERISA.

**PLUMBERS & FITTERS PENSION FUND
LOCAL UNION No. 295**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
Professional fees		
Third party administrator fees	\$ 79,500	\$ 79,500
Actuarial	26,500	17,725
Accounting, audit, payroll compliance reviews and government filings	37,520	37,790
Legal	42,285	4,035
Office and data processing		
Computer programming and consulting fees	499	471
Shared administrative fees	8,071	8,226
Stationary, printing, and supplies	2,652	3,539
Postage	1,963	3,187
Other		
Insurance	30,653	29,577
Conference and meetings	9,873	17,140
Miscellaneous	948	769
Total administrative expenses	\$ 240,464	\$ 201,959

Schedule MB, line 6 – Summary of Plan Provisions

EIN: 59-6486522; PN: 001

1. Monthly Accrued Benefit¹

\$14.40 multiplied by Past Credited Service, plus
 \$60.00 multiplied by Future Credited Service earned through December 31, 2005, plus
 1.04% of the contributions made on behalf of the participant after December 31, 2005

¹ If a participant fails to earn any Vested Service during five consecutive plan years, then the portion of his Monthly Accrued Benefit earned during the period immediately preceding such break is based on the benefit levels that are in effect on the last day of the last plan year during which the participant earned some Credited Service prior to the break.

The benefit levels in effect during prior plan years are as follows:

Effective Period	Benefit Level for Past Credited Service	Benefit Level for Future Credited Service
Through February 28, 1965	\$ 2.40	\$ 2.40
March 1, 1965 through June 30, 1967	\$ 4.50	\$ 4.50
July 1, 1967 through August 31, 1969	\$ 5.40	\$ 5.40
September 1, 1969 through August 31, 1970	\$ 5.75	\$ 5.75
September 1, 1970 through February 28, 1971	\$ 7.00	\$ 7.00
March 1, 1971 through December 31, 1972	\$ 9.00	\$ 9.00
January 1, 1973 through November 30, 1973	\$ 9.30	\$ 9.30
December 1, 1973 through October 31, 1974	\$ 10.30	\$ 10.30
November 1, 1974 through February 29, 1976	\$ 11.35	\$ 11.35
March 1, 1976 through December 31, 1979	\$ 12.50	\$ 12.50
January 1, 1980 through November 30, 1981	\$ 13.05	\$ 13.05
December 1, 1981 through February 29, 1984	\$ 14.40	\$ 16.20
March 1, 1984 through February 28, 1986	\$ 14.40	\$ 19.00
March 1, 1986 through February 29, 1988	\$ 14.40	\$ 23.00
March 1, 1988 through February 28, 1990	\$ 14.40	\$ 24.00
March 1, 1990 through February 28, 1991	\$ 14.40	\$ 26.25
March 1, 1991 through February 29, 1992	\$ 14.40	\$ 27.00
March 1, 1992 through February 28, 1993	\$ 14.40	\$ 28.35
March 1, 1993 through February 28, 1994	\$ 14.40	\$ 29.00
March 1, 1994 through February 28, 1995	\$ 14.40	\$ 29.50
March 1, 1995 through February 28, 1997	\$ 14.40	\$ 30.00
March 1, 1997 through February 28, 1998	\$ 14.40	\$ 31.00
March 1, 1998 through February 28, 1999	\$ 14.40	\$ 36.00
March 1, 1999 through February 28, 2001	\$ 14.40	\$ 40.00
March 1, 2001 through February 28, 2003	\$ 14.40	\$ 41.25
March 1, 2003 through December 31, 2007	\$ 14.40	\$ 47.00
January 1, 2008 through December 31, 2008	\$ 14.40	\$ 50.00
January 1, 2009 through December 31, 2014	\$ 14.40	\$ 50.50
January 1, 2015 through December 31, 2018	\$ 14.40	\$ 51.50
January 1, 2019 through December 31, 2021	\$ 14.40	\$ 53.50
January 1, 2022 and thereafter	\$ 14.40	\$ 60.00

Schedule MB, line 6 – Summary of Plan Provisions

EIN: 59-6486522; PN: 001

(continued)

2. Normal Retirement Age and Benefit

- **Age**

Later of age 65 and the earlier of the attainment of at least five years of Credited Service or the fifth anniversary of the date that the participant is first credited with an hour worked (for participants who are credited with at least one hour worked after December 31, 1987); or

Later of age 65 and the earlier of the attainment of at least five years of Credited Service or the 10th anniversary of the date that the participant is first credited with an hour worked (for all other participants)

- **Amount**

Monthly Accrued Benefit

- **Form of Payment**

Actuarially increased life annuity (optional);

Five-year certain and life annuity (normal form for single participants);

Actuarially reduced 10-year certain and life annuity (optional);

Actuarially reduced 66²/₃% joint and contingent annuity with spouse as beneficiary (normal form for married participants);

Actuarially reduced 50% joint and contingent annuity (optional);

Actuarially reduced 66²/₃% joint and contingent annuity (optional);

Actuarially reduced 75% joint and contingent annuity (optional only with spouse as beneficiary);

Actuarially reduced 100% joint and contingent annuity (optional);

Actuarially reduced 50% joint and contingent annuity with “pop-up” feature¹ (optional);

Actuarially reduced 66²/₃% joint and contingent annuity with “pop-up” feature¹ (optional);

Actuarially reduced 100% joint and contingent annuity with “pop-up” feature¹ (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 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.

Schedule MB, line 6 – Summary of Plan Provisions

EIN: 59-6486522; PN: 001

(continued)

3. Early Retirement Age and Benefit

- **Age**
Attainment of at least 10 years of Credited Service
- **Amount**
Monthly Accrued Benefit, multiplied by an early retirement reduction factor¹ if the participant's age plus years of Credited Service do not total at least 90 (Rule of 90)
- **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 Normal Retirement Age actuarially increased to account for the delayed payment of the benefit
- **Form of Payment**
Same as for Normal Retirement

¹ The early retirement reduction factor is equal to the following:

Age at Early Retirement	Early Retirement Reduction Factor	Age at Early Retirement	Early Retirement Reduction Factor	Age at Early Retirement	Early Retirement Reduction Factor
20	0.0467	35	0.1081	50	0.2841
21	0.0492	36	0.1147	51	0.3054
22	0.0520	37	0.1218	52	0.3286
23	0.0549	38	0.1294	53	0.3541
24	0.0580	39	0.1375	54	0.3822
25	0.0612	40	0.1463	55	0.5000
26	0.0647	41	0.1557	56	0.5333
27	0.0684	42	0.1659	57	0.5667
28	0.0723	43	0.1769	58	0.6000
29	0.0765	44	0.1887	59	0.6333
30	0.0809	45	0.2015	60	0.6667
31	0.0857	46	0.2154	61	0.7000
32	0.0907	47	0.2305	62	1.0000
33	0.0962	48	0.2468	63	1.0000
34	0.1019	49	0.2647	64	1.0000

Schedule MB, line 6 – Summary of Plan Provisions

EIN: 59-6486522; 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 Credited or Vested Service and either must be eligible for disability benefits from the Social Security Administration, must be certified by a physician as being terminally ill, or must be found to be 100% disabled due to military service by the U.S. Department of Veterans Affairs. In the latter two cases, the participant must have applied for disability benefits from the Social Security Administration. Only six months (for a terminally ill participant) or 36 months (for a participant with a 100% military disability) of payments will be made without the participant's qualifying for Social Security disability benefits.

- **Amount**

Monthly Accrued Benefit

- **Form of Payment**

Same as for Normal Retirement

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 multiplied by an early retirement reduction factor as shown in item 3. above (payable at Early Retirement Age if participant has earned at least 10 years of Credited Service)

- **Form of Payment**

Same as for Normal Retirement

7. Pre-Retirement Death Benefits

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

Upon the death prior to retirement of a fully vested participant, the participant's spouse receives the participant's Monthly Accrued Benefit payable immediately for the life of the surviving spouse. Alternatively, if the participant does not have a spouse, the participant's dependent children under age 23 will receive a pro-rata share of the participant's Monthly Accrued Benefit. Notwithstanding the above, if the actuarially equivalent value of the QPSA is less than \$1,000, the spouse or children will automatically receive a lump sum payment in lieu of a monthly annuity.

Schedule MB, line 6 – Summary of Plan Provisions

EIN: 59-6486522; PN: 001

(continued)

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

Upon the death of the participant prior to retirement, the participant's beneficiary receives a lump sum death benefit equal to \$5,000.00 plus \$1,000.00 multiplied by the participant's whole years of Future Credited 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**

0.25 of a year is granted for every 400 hours worked in each plan year during the period March 1, 1963 through February 29, 1976 and 0.125 of a year is granted for every 200 hours worked in each plan year thereafter. One year is granted for at least 1,000 hours worked during any plan year and no more than one year is granted for any single plan year. Alternatively, with respect to the 10-month plan year which begins on March 1, 2003, $^{10}/_{12}$ of the hours worked is required to earn service during the plan year.

10. Years of Credited Service

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

- **Past Credited Service**

Years are granted to the nearest quarter-year for the period of time prior to plan inception during which the participant was either a member of Local 295 during a continuous period of membership beginning with his latest membership date or was employed at the prevailing wage rate to work within the trade and territorial jurisdiction of Local 295 by an employer who was signatory to a collective bargaining agreement with Local 295 beginning with his latest hire date. However, in order to receive Past Credited Service, the participant must have been a member of Local 295 on March 1, 1963 or been employed by a contributing employer on that date. In addition, the participant must have earned at least 500 hours worked under the plan during the period March 1, 1963 through February 28, 1965.

Schedule MB, line 6 – Summary of Plan Provisions

EIN: 59-6486522; PN: 001

(continued)

- **Future Credited Service**

For the period prior to March 1, 1976:

0.25 of a year is granted for every 400 hours worked in a plan year, to a maximum of one year within a single plan year.

For the period March 1, 1976 through February 28, 2001:

0.125 of a year is granted for every 200 hours worked in a plan year, to a maximum of one year within a single plan year.

For the period after February 28, 2001:

0.125 of a year is granted for every 200 hours worked in a plan year; alternatively, with respect to the 10-month plan year which begins on March 1, 2003, $\frac{10}{12}$ of the hours worked is required to earn service during the plan year.

11. One-Year Break in Service

Participant incurs a one-year break-in-service if he fails to earn at least 200 hours worked during a plan year.

12. Participation Requirement

Earn at least 200 hours worked during a plan year.

13. Definition of Actuarially Equivalent

- **Interest Rate**

7.00% per annum

- **Mortality Table**

RP-2014 Blue Collar Mortality Table for healthy annuitants; male rates are used for the participant and female rates are used for the beneficiary.

The lump sum value of an annuity, however, will not be less than that computed using the mortality table and segment interest rates described in Revenue Ruling 2007-67 for the second calendar month preceding the plan year during which the lump sum is distributed.

14. Union

United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada, Local Number 295

15. Initial Plan Effective Date

March 1, 1963

Schedule MB, line 6 – Summary of Plan Provisions

EIN: 59-6486522; PN: 001

The following plan amendments have been adopted within the past several plan years:

1. Effective March 28, 2005, the threshold for receiving an automatic lump sum payment was reduced from \$5,000 to \$1,000.
2. Effective January 1, 2006, benefit accruals are equal to 1.00% of the contributions made on behalf of each participant.
3. Effective January 1, 2008:
 - a) The benefit level for future credited service earned prior to 2006 was increased from \$47.00 to \$50.00;
 - b) Retirees as of December 1, 2007 were given a \$500.00 additional one-time lump sum payment; and
 - c) Participants may earn more than one year of service in a single plan year for purposes of the Rule of 90.
4. Effective January 1, 2009:
 - a) The benefit level for future credited service earned prior to 2006 was increased from \$50.00 to \$50.50; and
 - b) Retirees as of December 1, 2008 were given a \$500.00 additional one-time lump sum payment.
5. Effective January 1, 2015:
 - a) The benefit level for future credited service earned prior to 2006 was increased from \$50.50 to \$51.50 for those participants who earn some service after 2013;
 - b) The benefit percentage for contributions after 2005 was increased from 1.00% to 1.02% for those participants who earn some service after 2013;
 - c) Retirees who retired prior to 2015 were given a 2.00% benefit increase as of January 1, 2015;
 - d) Retirees as of December 1, 2014 were given a \$500.00 additional one-time lump sum payment; and
 - e) Dependent children under the age of 23 will receive a pre-retirement survivor annuity if the participant dies prior to retirement without a spouse.
6. Effective July 1, 2015, a participant who qualifies for a 100% military service disability is eligible for up to 36 months of disability payments while he waits for social security disability approval.
7. Effective December 1, 2015, retirees as of that date were given a \$500.00 additional one-time lump sum payment.

Schedule MB, line 6 – Summary of Plan Provisions

EIN: 59-6486522; PN: 001

(continued)

8. Effective December 1, 2016, retirees as of that date were given a \$500.00 additional one-time lump sum payment.
9. Effective October 1, 2018, the pre-retirement lump sum death benefit was increased from \$600.00 multiplied by the participant's whole years of future credited service to \$5,000.00 plus \$1,000.00 multiplied by the participant's whole years of future credited service.
10. Effective December 1, 2018, retirees as of that date were given a \$600.00 additional one-time lump sum payment.
11. Effective January 1, 2019:
 - a) The benefit level for future credited service earned prior to 2006 was increased from \$51.50 to \$53.50;
 - b) The benefit percentage for contributions after 2005 was increased from 1.02% to 1.03%; and
 - c) The qualified pre-retirement survivor annuity was changed from $\frac{2}{3}$ of the 66 $\frac{2}{3}$ % joint and contingent annuity payable at the deceased participant's earliest retirement age to the full unadjusted accrued benefit payable immediately.
12. Effective July 1, 2019, retirees who retired prior to that date were given a 2.00% cost-of-living adjustment.
13. Effective December 1, 2020, retirees as of that date were given a \$600.00 additional one-time lump sum payment.
14. Effective December 1, 2021, retirees as of that date were given a \$600.00 additional one-time lump sum payment.
15. Effective January 1, 2022:
 - a) The benefit level for future credited service earned prior to 2006 was increased from \$53.50 to \$60.00;
 - b) The benefit percentage for contributions after 2005 was increased from 1.03% to 1.04%;
 - c) Retirees as of January 1, 2022 were given a 3% cost-of-living adjustment; and
 - d) The service requirement for a disability benefit was changed from five years of credited service to five years of either credited or vested service.
16. Effective December 1, 2022, retirees as of that date were given a \$1,000.00 additional one-time lump sum payment.
17. **Effective December 1, 2023, retirees as of that date were given a \$1,200.00 additional one-time lump sum payment.**

**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: 59-6486522; PN: 001

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

Attained Age	Completed Years of Credited 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	6	22	3	0	0	0	0	0	0	0	31
25 to 29	2	13	8	1	0	0	0	0	0	0	24
30 to 34	2	13	14	5	0	0	0	0	0	0	34
35 to 39	3	12	12	4	3	0	0	0	0	0	34
40 to 44	0	11	8	3	4	2	0	0	0	0	28
45 to 49	2	6	5	3	4	1	0	0	0	0	21
50 to 54	0	4	7	3	5	4	3	1	0	0	27
55 to 59	1	5	8	3	2	0	0	3	0	0	22
60 to 64	0	3	6	1	4	0	0	0	1	0	15
65 to 69	1	0	2	1	0	1	0	0	0	0	5
70 & up	0	0	1	0	0	0	0	0	0	0	1
Unknown	0	0	0	0	0	0	0	0	0	0	0
Total	17	89	74	24	22	8	3	4	1	0	242

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

EIN: 59-6486522; PN: 001

Description	Original	Outstanding	2023	Outstanding	2024	Years
	Amount	Balance as of January 1, 2023	Amortization Payment	Balance as of January 1, 2024	Amortization Payment	Remaining ***
1/1/14 Method Chg.	\$1,666,093	\$221,701	\$221,701	\$0	\$0	0 years
3/1/96 Assump. Chg.	\$1,099,542	\$242,491	\$82,178	\$171,535	\$82,178	2.17 years
1/1/07 Assump. Chg.	\$564,543	\$399,207	\$42,661	\$381,504	\$42,661	13 years
1/1/14 Assump. Chg.	\$1,475,539	\$772,206	\$151,408	\$664,254	\$151,408	5 years
1/1/18 Assump. Chg.	\$441,830	\$340,719	\$45,337	\$316,059	\$45,337	9 years
1/1/19 Assump. Chg.	\$1,164,176	\$958,481	\$119,458	\$897,755	\$119,458	10 years
1/1/20 Assump. Chg.	\$1,275,446	\$1,112,270	\$130,876	\$1,050,092	\$130,876	11 years
1/1/23 Assump. Chg.	\$16,714	\$16,714	\$1,715	\$16,049	\$1,715	14 years
1/1/24 Assump. Chg.	\$321,616			\$321,616	\$33,002	15 years
3/1/93 Amendment	\$319,352	\$4,151	\$4,151	\$0	\$0	0 years
3/1/94 Amendment	\$196,290	\$17,027	\$14,632	\$2,563	\$2,563	0.17 years
3/1/95 Amendment	\$195,098	\$43,023	\$14,582	\$30,432	\$14,582	2.17 years
3/1/97 Amendment	\$9,843	\$3,318	\$737	\$2,762	\$737	4.17 years
3/1/98 Amendment	\$1,719,890	\$581,372	\$128,856	\$484,192	\$128,856	4.17 years
3/1/99 Amendment	\$1,470,237	\$575,294	\$110,279	\$497,566	\$110,279	5.17 years
3/1/01 Amendment	\$404,506	\$215,101	\$30,440	\$197,587	\$30,440	8.17 years
3/1/03 Amendment	\$1,479,203	\$847,286	\$111,424	\$787,372	\$111,424	9.17 years
1/1/05 Amendment	\$112,500	\$72,124	\$8,486	\$68,093	\$8,486	11 years
1/1/09 Amendment	\$270,883	\$27,941	\$27,941	\$0	\$0	0 years
1/1/15 Amendment	\$457,281	\$270,584	\$46,922	\$239,318	\$46,922	6 years
1/1/19 Amendment	\$984,982	\$810,949	\$101,071	\$759,569	\$101,071	10 years
1/1/22 Amendment	\$1,188,195	\$1,140,911	\$121,923	\$1,090,317	\$121,923	13 years
2022 13th Check	\$256,000	\$256,000	\$256,000	\$0	\$0	0 years
2023 13th Check	\$310,800			\$310,800	\$310,800	1 year
2008 Exp. Loss	\$1,657,123	\$170,923	\$170,923	\$0	\$0	0 years
2009 Exp. Loss	\$1,190,159	\$237,450	\$122,737	\$122,743	\$122,743	1 year
2010 Exp. Loss	\$1,592,772	\$461,174	\$164,232	\$317,728	\$164,232	2 years
2011 Exp. Loss	\$1,145,658	\$427,434	\$117,933	\$331,166	\$117,933	3 years
2015 Exp. Loss	\$508,396	\$333,317	\$52,167	\$300,831	\$52,167	7 years
2016 Exp. Loss	\$370,685	\$265,163	\$38,037	\$243,025	\$38,037	8 years
2018 Exp. Loss	\$1,199,417	\$987,498	\$123,074	\$924,934	\$123,074	10 years
2022 Exp. Loss	\$8,657,567	\$8,657,567	\$888,369	\$8,313,040	\$888,368	14 years
Total		\$20,469,396	\$3,450,250	\$18,842,902	\$3,101,272	

*** Years remaining as of January 1, 2024

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

EIN: 59-6486522; PN: 001

Description	Original Amount	Outstanding Balance as of January 1, 2023	2023 Amortization Payment	Outstanding Balance as of January 1, 2024	2024 Amortization Payment	Years Remaining ***
1/1/11 Assump. Chg.	\$1,024,298	\$296,569	\$105,617	\$204,319	\$105,617	2 years
1/1/21 Assump. Chg.	\$62,815	\$57,640	\$6,446	\$54,778	\$6,446	12 years
1/1/06 Amendment	\$132,112	\$89,196	\$9,975	\$84,766	\$9,975	12 years
2012 Exp. Gain	\$523,494	\$236,033	\$53,801	\$194,988	\$53,801	4 years
2013 Exp. Gain	\$2,240,648	\$1,172,624	\$229,917	\$1,008,696	\$229,917	5 years
2014 Exp. Gain	\$7,461	\$4,412	\$766	\$3,901	\$766	6 years
2017 Exp. Gain	\$1,952,704	\$1,505,831	\$200,370	\$1,396,843	\$200,370	9 years
2019 Exp. Gain	\$2,446,578	\$2,133,573	\$251,048	\$2,014,302	\$251,048	11 years
2020 Exp. Gain	\$987,952	\$906,568	\$101,376	\$861,555	\$101,376	12 years
2021 Exp. Gain	\$4,950,144	\$4,753,155	\$507,943	\$4,542,378	\$507,943	13 years
2023 Exp. Gain	\$4,984,924			\$4,984,924	\$511,512	15 years
Total		\$11,155,601	\$1,467,259	\$15,351,450	\$1,978,771	

*** Years remaining as of January 1, 2024

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

EIN: 59-6486522; PN: 001

(continued)

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 number of hours worked for each future year of service was increased from 1,650 to 1,750.**

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: 59-6486522; 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, except that the liability for non-active, non-retired, non-vested participants was assumed to be equal to the estimated contributions made on their behalf.

2. Decrements

- **Pre-Retirement Mortality**

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

- **Post-Retirement Mortality**

Sex-distinct rates set forth in the RP-2014 Blue Collar Health Annuitant 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, with an additional 10% retirement assumed at each age prior to 62 if the participant is eligible for an unreduced early retirement benefit:

Age	Rate	Age	Rate	Age	Rate	Age	Rate
55	2%	59	2%	63	15%	67	30%
56	2%	60	2%	64	15%	68	30%
57	2%	61	2%	65	70%	69	30%
58	2%	62	50%	66	30%	70	100%

* Average assumed retirement age is 62

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

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

EIN: 59-6486522; 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 70% target allocation to equities, a 15% target allocation to real estate, and a 15% target allocation to fixed income investments. Based on historical average returns, we have assumed that the equity portion of the portfolio will return 8.50% per year on average, that the real estate portion of the portfolio will return 4.50% per year on average, and that the fixed income portion of the portfolio will return 2.50% 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**
1,750 hours worked in each future year of service
- **Contributions**
\$5.15 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 3.00% 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: 59-6486522; PN: 001

(continued)

8. Assets

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 by Enrolled Actuary

Name of Plan: Plumbers and Fitters Pension Plan, Local Union No. 295
EIN: 59-6486522
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.

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

EIN: 59-6486522; PN: 001

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments	
Plan Year	Expected Annual Benefit Payments
Current Plan Year	\$2,368,823
Current Plan Year +1	\$2,471,037
Current Plan Year +2	\$2,577,512
Current Plan Year +3	\$2,657,114
Current Plan Year +4	\$2,740,127
Current Plan Year +5	\$2,805,097
Current Plan Year +6	\$2,866,273
Current Plan Year +7	\$2,924,319
Current Plan Year +8	\$2,990,242
Current Plan Year +9	\$3,029,015

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>	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	<small>OMB Nos. 1210 - 0110 1210 - 0089</small> <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold; font-size: 1.2em;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A	This return/report is for: <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B	This return/report is: <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here <input checked="" type="checkbox"/>
D	Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description) _____
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here <input type="checkbox"/>

Part II	Basic Plan Information - enter all requested information	
1a	Name of plan PLUMBERS & FITTERS LOCAL UNION 295 PENSION PLAN	1b Three-digit plan number (PN) ▶ 001
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) TRUSTEES PLUMBERS & FITTERS LOCAL UNION 295 PENSIO 8657 BAYPINE ROAD BLDG. 5 STE 200 JACKSONVILLE FL 32256-8634	1c Effective date of plan 03/11/1963 2b Employer Identification Number (EIN) 59-6486522 2c Plan Sponsor's telephone number 904-538-0100 2d Business code (see instructions) 238220

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

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

SIGN HERE		<u>10-15-2025</u>	BRETT MIRSKY
	<small>Signature of plan administrator</small>	<small>Date</small>	<small>Enter name of individual signing as plan administrator</small>
SIGN HERE			
	<small>Signature of employer/plan sponsor</small>	<small>Date</small>	<small>Enter name of individual signing as employer or plan sponsor</small>
SIGN HERE			
	<small>Signature of DFE</small>	<small>Date</small>	<small>Enter name of individual signing as DFE</small>

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

Form 5500 (2024)
v. 240311

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:	4b EIN
a Sponsor's name	4d PN
c Plan Name	

5 Total number of participants at the beginning of the plan year	5	573
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)	244
a(2) Total number of active participants at the end of the plan year	6a(2)	310
b Retired or separated participants receiving benefits	6b	188
c Other retired or separated participants entitled to future benefits	6c	70
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	568
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	61
f Total. Add lines 6d and 6e	6f	629
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	31

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

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 type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

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

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 PLUMBERS & FITTERS LOCAL UNION 295 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES PLUMBERS & FITTERS LOCAL UNION 295 PENSION FUND	D Employer Identification Number (EIN) 59-6486522

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)	41,926,716
(2) Actuarial value of assets for funding standard account.....	1b(2)	41,926,716

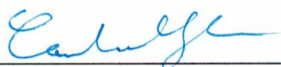
c (1) Accrued liability for plan using immediate gain methods	1c(1)	40,862,357
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(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	35,971,446

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)	61,658,610
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	4,151,589
(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)	2,368,823

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		09/03/2025
CHARLES T CARR	Signature of actuary	Date
SOUTHERN ACTUARIAL SERVICES COMPANY	Type or print name of actuary	2304927
P O BOX 888343	Firm name	Most recent enrollment number
ATLANTA GA 30356-0343	Address of the firm	770-392-0980
		Telephone number (including area code)

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

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

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

- 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
(2) Females.....	6c(2)	6F
d Valuation liability interest rate.....	6d	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	20.6 %
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h	20.6 %
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)	3.0 %
(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
1	-4,984,924	-511,512
3	310,800	310,800
4	321,616	33,002

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	1,156,574
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)	18,842,902
(2) Funding waivers.....	9c(2)	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	298,049
e Total charges. Add lines 9a through 9d.....	9e	4,555,895
Credits to funding standard account:		
f Prior year credit balance, if any	9f	4,555,811
g Employer contributions. Total from column (b) of line 3	9g	2,918,701
h Amortization credits as of valuation date.....		
	Outstanding balance	
(1) ERISA FFL (accrued liability FFL).....	9h	15,351,450
(2) "RPA '94" override (90% current liability FFL)	9j(2)	16,431,114
(3) FFL credit	9j(3)	0
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	557,848
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	4,973,388
(2) "RPA '94" override (90% current liability FFL)	9j(2)	16,431,114
(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	10,011,131
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	5,455,236
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