

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☒ 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
1a	Name of plan UA LOCAL 290 PLUMBER, STEAMFITTER & SHIPFITTER PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/27/1961
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) BOARD OF TRUSTEES, UNITED ASSOCIATION UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY PENSION PLAN 12205 SW TUALATIN RD STE 200 TUALATIN, OR 97062
2b	Employer Identification Number (EIN) 93-6021114
2c	Plan Sponsor's telephone number 866-796-2305
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	Filed with authorized/valid electronic signature.	10/16/2025	JAMES GLANVILLE
	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 ☒ 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 6395
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) 3464 6a(2) 3642 6b 1858 6c 598 6d 6098 6e 388 6f 6486 6g(1) 0 6g(2) 0 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 125

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

1B

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ 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

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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		
A Name of plan UA LOCAL 290 PLUMBER, STEAMFITTER & SHIPFITTER PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, UNITED ASSOCIATION UNION LOCAL NO.	D Employer Identification Number (EIN) 93-6021114	

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

1 Coverage Information:

(a) Name of insurance carrier
AETNA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-6033492	60054	002122	4	01/01/2024	12/31/2024

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

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 1408938**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b** 1387367**c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 58934
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 58934**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 1446301**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 22245(2) Administration charge made by carrier **7e(2)** 15118(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 37363**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 1408938

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) 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 UA LOCAL 290 PLUMBER, STEAMFITTER & SHIPFITTER 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 BOARD OF TRUSTEES, UNITED ASSOCIATION UNION LOCAL NO.	D Employer Identification Number (EIN) 93-6021114

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) 1116005440
(2) Actuarial value of assets for funding standard account	1b(2) 1155261843
c (1) Accrued liability for plan using immediate gain methods	1c(1) 950718905
(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) 950718905
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) 1558732613
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 108148947
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 50478842
(3) Expected plan disbursements for the plan year	1d(3) 50752000

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	09/12/2025
Signature of actuary LADD E. PREPPERNAU	Date 23-06705
Type or print name of actuary MILLIMAN, INC.	Most recent enrollment number 503-227-0634
Firm name 1455 SW BROADWAY STE 1600 PORTLAND, OR 97201	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1116005440
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	2364	646459823
(2) For terminated vested participants	570	100761429
(3) For active participants:		
(a) Non-vested benefits		101117266
(b) Vested benefits		710394095
(c) Total active	3353	811511361
(4) Total	6287	1558732613
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	71.60 %

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
02/15/2024	4637599	0	07/15/2024	7313635	0
03/15/2024	7758244	0	08/15/2024	6721390	0
04/15/2024	7321264	0	09/15/2024	9012259	0
05/15/2024	7096976	0	10/15/2024	7194505	0
06/15/2024	8489236	0	11/15/2024	8295685	0
		Totals ▶	3(b)	88368002	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	121.5 %
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?		☐ Yes ☐ 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)?		☐ Yes ☐ 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..... ☐ • 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?		☐ 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	

2 Operational information as of beginning of this plan year:

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

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/15/2024	7550419	0			
01/15/2025	6976790	0			
Totals ▶			3(b)		3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	%
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	
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ 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)?		☐ Yes ☐ 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:	4f	
• 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. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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?		☐ 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		2.82 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	6.00 %	6.00 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.00 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.5 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.4 %	
i Expense load included in normal cost reported in line 9b	6i	☒ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	1065973	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	31129783	3023782
4	-15017041	-1458676

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	0

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	50087181

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)	289849367	42902366
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 5579373**e** Total charges. Add lines 9a through 9d.....**9e** 98568920**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 339684592**g** Employer contributions. Total from column (b) of line 3.....**9g** 88368002**h** Amortization credits as of valuation date.....**9h** 154707713 33092134**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 24512881**j** Full funding limitation (FFL) and credits:

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

	Outstanding balance	
9j(1)	237954352	
9j(2)	325005480	
9j(3)		

k (1) Waived funding deficiency**9k(1)****(2)** Other credits**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 485657609**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 387088689**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)****(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)****(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** 0**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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	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		
A Name of plan UA LOCAL 290 PLUMBER, STEAMFITTER & SHIPFITTER PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, UNITED ASSOCIATION UNION LOCAL NO.	D Employer Identification Number (EIN) 93-6021114	

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	
DODGE & COX	
94-1441976	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
CAPITAL RESEARCH & MGMT COMPANY	
95-1411037	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
NEW YORK LIFE	PO BOX 8401 BOSTON, MA 02266
(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

METROPOLITAN WEST ASSET MGMT, LLC

95-3703295

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

TOUCHSTONE ADVISORS, INC.

303 BROADWAY ST
CINCINNATI, OH 45202

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

QUEST INVESTMENT MGMT, LLC

93-0880854

(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

(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)

WASHINGTON CAPITAL MANAGEMENT, INC.

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	1079807	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ZENITH AMERICAN SOLUTIONS

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 36 38 50	NONE	546393	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTECH INVESTMENT MANAGEMENT LLC

01-0614895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	351692	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

DIMENSIONAL FUND ADVISORS

30-0447847

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	189264	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTERN ASSET MANAGEMENT CO, LLC

52-1200960

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	198980	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MILLIMAN, INC.

91-0675641

(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	163250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

US BANK

31-0841368

(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 49 50	NONE	214888	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

NEWTON INVESTMENT MANAGEMENT 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?
51 52	NONE	495423	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

VERUS ADVISORY, INC

91-1320111

(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?
17 27 50	NONE	129470	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

LOOMIS, SAYLES & COMPANY, L.P.

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	80205	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BARLOW COUGHRAN MORALES & JOSEPHSON

91-0889948

(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	56994	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MESIROW FINANCIAL

27-0534067

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	211361	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

PANAGORA ASSET MANAGEMENT, INC.

04-3063840

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 52	NONE	153920	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MILLER KAPLAN ARASE LLP

95-2036255

(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	49100	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VOYA INVESTMENT MANAGEMENT

06-1440627

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	556884	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

NUWEST INSURANCE SERVICES

36-1436000

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 53	NONE	117541	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS, SAYLES & COMPANY LP

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	80205	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
---	---	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan UA LOCAL 290 PLUMBER, STEAMFITTER & SHIPFITTER PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, UNITED ASSOCIATION UNION LOCAL NO.	D Employer Identification Number (EIN) 93-6021114	

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: QUEST GROUP TRUST VI FUND			
b Name of sponsor of entity listed in (a): QUEST INVESTMENT MANAGEMENT, INC.			
c EIN-PN 93-6195889-075	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3361942	
a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON CAPITAL JT MASTER TRUST			
b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.			
c EIN-PN 91-1163419-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 141520344	
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALLCAP VALUE SUBTRUST			
b Name of sponsor of entity listed in (a): DIMENSIONAL FUND ADVISORS LP			
c EIN-PN 23-6819730-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 69504517	
a Name of MTIA, CCT, PSA, or 103-12 IE: PANAGORA RISK PARITY MULTI ASSET			
b Name of sponsor of entity listed in (a): PANAGORA ASSET MGMT, INC.			
c EIN-PN 04-3183235-004	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44012662	
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)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	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

A Name of plan UA LOCAL 290 PLUMBER, STEAMFITTER & SHIPFITTER PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, UNITED ASSOCIATION UNION LOCAL NO.	D Employer Identification Number (EIN) 93-6021114

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.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	4839802	3807513
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	8187530	7732949
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	925286	2207751
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	95095473	32550064
(2) U.S. Government securities	1c(2)	0	51238334
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	0	115050921
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	280950714	226372981
(5) Partnership/joint venture interests	1c(5)	16574662	17320078
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	322976452	258399465
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	384756339	547380962
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1387367	1408938
(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	4253614	4695671
f Total assets (add all amounts in lines 1a through 1e)	1f	1119947239	1268165627
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	3941799	3220936
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	3941799	3220936
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1116005440	1264944691

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)	88368002	
(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)		88368002
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3994814	
(B) U.S. Government securities	2b(1)(B)	149722	
(C) Corporate debt instruments	2b(1)(C)	1665388	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1133387	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6943311
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1839883	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	26142902	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		27982785
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	423948692	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	367805448	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		56143244
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3928642	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		10787403
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		13877878
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		208031265

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	54175731	
(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)		54175731
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)	546393	
(3) Recordkeeping fees	2i(3)	1895	
(4) IQPA audit fees	2i(4)	49100	
(5) Investment advisory and investment management fees	2i(5)	3467874	
(6) Bank or trust company trustee/custodial fees	2i(6)	214888	
(7) Actuarial fees	2i(7)	163250	
(8) Legal fees	2i(8)	59149	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	413734	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		4916283
j Total expenses. Add all expense amounts in column (b) and enter total	2j		59092014

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		148939251
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: **MILLER KAPLAN ARASE LLP**

(2) EIN: **95-2036255**

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?	☒		17320078
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
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 562567.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		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.		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					
A Name of plan UA LOCAL 290 PLUMBER, STEAMFITTER & SHIPFITTER PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, UNITED ASSOCIATION UNION LOCAL NO.				D Employer Identification Number (EIN) 93-6021114	
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): _____ 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	11
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	0
b Enter the amount contributed by the employer to the plan for this plan year				6b	0
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					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2024 v. 240311	

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 **HARDER MECHANICAL CONTRACTORS**

b EIN **93-0525328**

c Dollar amount contributed by employer **15044759**

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 **03** Day **31** Year **2025**

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) **16.20**

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

a Name of contributing employer **APOLLO MECHANICAL CONTRACTORS**

b EIN **91-1178943**

c Dollar amount contributed by employer **11775470**

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 **03** Day **31** Year **2025**

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) **16.20**

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

a Name of contributing employer **CHARTER MECHANICAL**

b EIN **56-2603961**

c Dollar amount contributed by employer **14316695**

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 **03** Day **31** Year **2025**

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) **16.20**

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

a Name of contributing employer **JH KELLY**

b EIN **91-1704136**

c Dollar amount contributed by employer **6550662**

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 **03** Day **31** Year **2025**

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) **16.20**

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

a Name of contributing employer **BMW CONSTRUCTORS, INC.**

b EIN **35-2032531**

c Dollar amount contributed by employer **6550662**

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 **03** Day **31** Year **2025**

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) **16.20**

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

a Name of contributing employer **TOTAL MECHANICAL**

b EIN **93-0745119**

c Dollar amount contributed by employer **2959739**

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 **03** Day **31** Year **2025**

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) **16.20**

(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 **MORGAN MILLWRIGHT & MECH**

b EIN **93-1211656**

c Dollar amount contributed by employer **3406691**

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 **03** Day **31** Year **2025**

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) **16.20**

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

a Name of contributing employer **SOUTHLAND INDUSTRIES**

b EIN **95-1596533**

c Dollar amount contributed by employer **3546481**

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 **03** Day **31** Year **2025**

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) **16.20**

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

a Name of contributing employer **ALLIANT SYSTEMS, LLC**

b EIN **46-0506661**

c Dollar amount contributed by employer **2806560**

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 **03** Day **31** Year **2025**

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) **16.20**

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

a Name of contributing employer **MACDONALD-MILLER FACILITY**

b EIN **68-0533726**

c Dollar amount contributed by employer **3924677**

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 **03** Day **31** Year **2025**

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) **16.20**

(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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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

0

- 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: 56.6 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 23.1 %

High-Yield Debt: 0.0 % Real Assets: 8.9 % Cash or Cash Equivalents: 7.6 % Other: 3.8 %

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_____.

[illegible]

**UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
United Association Union Local No. 290
Plumber, Steamfitter and Shipfitter Industry
Pension Plan
12205 SW Tualatin Road, Suite 200
Tualatin, Oregon 97062

Members of the Board:

Opinion

We have audited the accompanying financial statements of United Association Union Local No. 290 Plumber, Steamfitter and Shipfitter Industry Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of January 1, 2024, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of January 1, 2024, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by 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.

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

San Francisco, California

October 9, 2025

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2024	December 31, 2023
ASSETS		
INVESTMENTS		
Common Stock - Fair Value	\$ 226,372,981	\$ 280,950,714
Mutual and Exchange Traded Funds - Fair Value	547,380,962	384,756,339
U.S. Government Bonds	51,238,334	-
Corporate Bonds	115,050,921	-
103-12 Entities - Fair Value	258,399,465	322,976,452
Limited Partnerships - Fair Value	17,320,078	16,574,662
Money Market Fund - Fair Value	32,550,064	95,095,473
Investment Service Contract - Contract Value	1,408,938	1,387,367
CASH	<u>3,807,513</u>	<u>4,839,802</u>
TOTAL CASH AND INVESTMENTS	1,253,529,256	1,106,580,809
RECEIVABLES		
Employer Contributions	\$ 7,732,949	\$ 8,187,530
Dividends and Interest	2,207,751	572,550
Receivable for Investments Purchased, Net	<u>-</u>	<u>352,736</u>
TOTAL RECEIVABLES	9,940,700	9,112,816
PREPAID BENEFITS AND EXPENSES	<u>4,695,671</u>	<u>4,253,614</u>
TOTAL ASSETS	1,268,165,627	1,119,947,239
LIABILITIES		
Accrued Expenses	861,819	742,114
Due to Health Plan	834,963	803,249
Reciprocity Payable	<u>1,524,154</u>	<u>2,396,436</u>
TOTAL LIABILITIES	<u>3,220,936</u>	<u>3,941,799</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 1,264,944,691</u></u>	<u><u>\$ 1,116,005,440</u></u>

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	January 1, 2024 to December 31, 2024	January 1, 2023 to December 31, 2023
ADDITIONS		
INVESTMENT INCOME		
Dividends and Interest	\$ 34,785,014	\$ 21,064,135
Earnings on Insurance Contract	58,934	58,421
Net Appreciation of Investments	84,819,315	112,519,981
Less: Investment Fees	<u>(3,673,381)</u>	<u>(3,307,640)</u>
NET INVESTMENT INCOME	\$ 115,989,882	\$ 130,334,897
EMPLOYER CONTRIBUTIONS	<u>88,368,002</u>	<u>80,119,734</u>
TOTAL ADDITIONS	<u>204,357,884</u>	<u>210,454,631</u>
DEDUCTIONS		
BENEFITS	54,175,731	51,179,452
ADMINISTRATIVE EXPENSES		
Administration Fees	546,393	521,305
Legal Fees:		
Trust	56,994	55,200
Collection	2,155	28,955
Actuary Fees	163,250	109,294
Audit Fees	49,100	45,950
Cyber Security Audit Fees	1,056	2,910
Employer Compliance Fees	1,895	26,481
Printing and Office Expenses	49,715	49,744
Postage	12,348	22,999
Insurance	117,541	81,257
Pension Benefit Guaranty Corp.	228,956	209,090
Bank Charges	9,381	14,050
Conferences and Meeting Expenses	<u>4,118</u>	<u>7,068</u>
TOTAL ADMINISTRATIVE EXPENSES	<u>1,242,902</u>	<u>1,174,303</u>
TOTAL DEDUCTIONS	<u>55,418,633</u>	<u>52,353,755</u>
NET INCREASE FOR THE YEAR	148,939,251	158,100,876
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of the Year	<u>1,116,005,440</u>	<u>957,904,564</u>
End of the Year	<u><u>\$ 1,264,944,691</u></u>	<u><u>\$ 1,116,005,440</u></u>

(Attached notes are an integral part of this statement)

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS
JANUARY 1, 2024

ACTUARIAL PRESENT VALUE OF ACCUMULATED
PLAN BENEFITS

VESTED BENEFITS

Participants Currently Receiving Payment	\$ 472,293,676
Vested Inactive Participants	59,396,342
Active Participants	<u>366,202,253</u>

TOTAL VESTED BENEFITS	897,892,271
-----------------------	-------------

NON-VESTED BENEFITS	<u>52,826,634</u>
---------------------	-------------------

TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 950,718,905</u></u>
---	------------------------------

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
JANUARY 1, 2023 TO JANUARY 1, 2024

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JANUARY 1, 2023		\$ 915,132,607
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:		
Interest	\$ 53,461,289	
Benefits Paid	(51,179,452)	
Actuarial Assumptions	(15,017,041)	
Benefits Accumulated	41,861,348	
Actuarial Loss	3,502,954	
13th Check	<u>2,957,200</u>	
NET INCREASE		<u>35,586,298</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT JANUARY 1, 2024		<u><u>\$ 950,718,905</u></u>

**UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 - DESCRIPTION OF THE PLAN

The United Association Union Local No. 290 Plumber, Steamfitter and Shipfitter Industry Pension Plan (the "Plan") was established as a multiemployer defined benefit pension plan in 1961 as a result of collective bargaining agreements between United Association Union Local 290 and various employer associations to provide a variety of retirement benefits to participants. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) as amended.

THE PLAN DOCUMENTS INCLUDE DETAILED RULES FOR EACH SITUATION. PARTICIPANTS SHOULD REFER TO THE PLAN AGREEMENT AND ANY AMENDMENTS REGARDING SPECIFIC PROVISIONS OF THE PLAN.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

B. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

C. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by Milliman and is the amount that results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions and methods used in the latest valuation as of January 1, 2024 (2023) were: (a) investment return at 6.00% per annum, net of investment expenses, (b) assumed rates of mortality are the Pri-2012 Mortality Tables with Blue Collar adjustment, with generational projection using the MP-2020 projection scale, (c) retirement ages: 55 to 70 (55-63), (d) Actuarial Cost Method – Unit Credit Actuarial Cost Method, (e) operating expenses assumed to be \$1,100,000 per year, (f) husbands are assumed to be 4 years older than wives, and (g) other assumptions for turnover, disability incidence and surviving spouse benefits.

The assumed retirement rates for active participants were changed to better reflect recent and anticipated experience under the Plan based on a study of the Plan's experience for the ten-year period ending December 31, 2023. This change resulted in a decrease of approximately \$15.0 million in the Plan's present value of accrued benefits.

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

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Employer Contributions

Employer contributions are contributions made for hours worked during the year at hourly contribution rates agreed to in the collective bargaining agreements. Employer contributions receivable is estimated based on contributions received subsequent to the end of the year. No allowance is provided for uncollectible accounts.

E. Employer Payroll Compliance Program

Remittance reports were accepted as submitted, without examination or verification of employers' payroll records. The system of internal control provides for examination of employers' records under a separate payroll compliance program.

F. Investment Valuation and Income Recognition

Accounting standards establish a fair value hierarchy that prioritizes valuation inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 – Inputs are based on quoted prices in an active market.

Level 2 – Inputs are based on quoted prices for similar instruments and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data.

Level 3 – Inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability.

The following table represents the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis as of December 31, 2024:

	Level 1	Level 2	Level 3	Total
Common Stock	\$ 226,372,981	\$ -	\$ -	\$ 226,372,981
U.S. Government Bonds	21,067,362	30,170,972	-	51,238,334
Corporate Bonds	-	115,050,921	-	115,050,921
Mutual and Exchange Traded Funds	547,380,962	-	-	547,380,962
Money Market Fund	-	32,550,064	-	32,550,064
Total Assets in the Fair Value Hierarchy	<u>\$ 794,821,305</u>	<u>\$ 177,771,957</u>	<u>\$ -</u>	972,593,262
Investments Measured at Net Asset Value ^A				<u>275,719,543</u>
				<u>\$ 1,248,312,805</u>

The following table represents the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis as of December 31, 2023:

**UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Investment Valuation and Income Recognition (Continued)

	Level 1	Level 2	Level 3	Total
Common Stock	\$ 280,950,714	\$ -	\$ -	\$ 280,950,714
Mutual and Exchange Traded Funds	384,756,339	-	-	384,756,339
Money Market Fund	-	95,095,473	-	95,095,473
Total Assets in the Fair Value Hierarchy	<u>\$ 665,707,053</u>	<u>\$ 95,095,473</u>	<u>\$ -</u>	760,802,526
Investments Measured at Net Asset Value ^A				<u>339,551,114</u>
				<u>\$ 1,100,353,640</u>

^A In accordance with ASC 820, investments measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Level 1 investments consist of common stock, U.S. treasury securities, and mutual and exchange traded funds valued at their quoted prices in an active market. Level 2 investments consist of a money market fund valued at \$1 per share based on the daily closing prices reported by the fund and corporate and U.S. government bonds valued at the closing price reported on the active market on which the individual securities are traded. If a closing price is not noted on an active market, valuation is subject to other observable inputs such as the last bid or settlement price.

The investment strategies, unfunded commitments, and significant terms of redemption for the investments valued at net asset value as of December 31, are as follows:

	Fair Value		Unfunded	Redemption	Redemption
	2024	2023	Commitments	Frequency	Notice Period
DFA US Small Cap Value Trust	\$ 69,504,517	\$ 64,433,989	None	Monthly	5 days
Mesirow Financial Real Estate II LP ¹	98,881	972,564	None	Not permitted	N/A
Mesirow Financial Real Estate III LP ¹	9,239,572	9,734,288	\$ 906,991	Not permitted	N/A
Mesirow Financial Real Estate IV LP ¹	7,981,625	5,867,810	None	Not permitted	N/A
Panagora Risk Parity Multi Asset	44,012,662	41,581,060	None	1st and 15th of month	3 days
Quest Group Trust VI Fd	3,361,942	3,372,578	None	Quarterly	None
WA Cap Jt Mstr Tr Re Equity Fd ²	77,363,153	77,671,270	None	Monthly	15 days
WA Cap Jt Mstr Tr Mtg Income Fd ³	64,157,191	61,116,114	None	Monthly	15 days
Western Asset US Core Plus LLC	-	74,801,441	None	Daily	None

¹ These funds invest in value-added real estate opportunities in the multi-family sector located solely in the United States, diversified geographically and economically.

² The fund investment strategy is to earn investment income and/or to realize real estate price appreciation through investments in a diversified portfolio of real estate with a focus on development opportunities.

³ The fund investment strategy is to originate mortgage and construction loans which are expected to produce a consistent level of income.

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. Investment Valuation and Income Recognition (Continued)

Unrealized appreciation or depreciation in the fair value of investments are computed using investments' costs for financial statement purposes and are reported as net appreciation of investments. Investment income, realized gains and losses on sale of investments, and other investment income and expenses are reported on the accrual basis.

G. Tax-Exempt Status

No provision for federal income tax is made. The Plan received its latest notice of tax-exempt status on June 18, 2015. The Plan administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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 a tax position that more likely than not would not be sustained upon examination by a tax authority. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

H. Risks and Uncertainties

The actuarial present value of accumulated plan benefits is calculated based on certain assumptions pertaining to interest rate, participant demographics and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible changes in these assumptions in the near term would be material to the disclosure in the to financial statements of actuarial present value of accumulated plan benefits.

Plan investments consist of financial instruments that are exposed to various risks such as interest rate, market fluctuations and credit risk. Due to the level of risk associated with investments and the level of uncertainty with respect to the changes in the value of investments, it is at least reasonably possible that changes in risk in the near term would be material to amounts reported in the financial statements.

NOTE 3 - FUNDING POLICY

The Board of Trustees has established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. Each employer contributes to the Plan such amounts and at such times as are required by the applicable provisions of the collective bargaining agreement or such other agreements as are approved by the Board of Trustees. The annual contributions for the year satisfied the minimum funding requirements of ERISA.

NOTE 4 - PRIORITIES UPON TERMINATION

It is the intent of the Board of Trustees to continue the Plan in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Board of Trustees. In the event of termination, the Board of Trustees shall first satisfy, or make provisions to satisfy, the obligations of the Plan. Any remaining plan assets will be distributed in such

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 4 - PRIORITIES UPON TERMINATION (Continued)

manner as will, in the opinion of the Board of Trustees, bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for, or diverted to, purposes other than the exclusive benefit of the participants.

If the Plan is terminated by the withdrawal of all employers and if the value of nonforfeitable (vested) benefits exceeds the value of Plan assets, the Board of Trustees must amend the Plan to reduce benefits but only to the extent necessary to pay all of the nonforfeitable benefits when due, and to reduce accrued benefits only to the extent that those benefits are not eligible for the guarantee of the Pension Benefit Guaranty Corporation. If, after implementation of the reduction in benefits, the Plan's available resources are not sufficient to pay benefits when due for the plan year, the Plan will be considered insolvent.

Plan benefits are guaranteed by the PBGC only if the Plan is insolvent. The PBGC, however, will not guarantee benefits or benefit increases in effect for fewer than 60 months before the first day of the Plan year in which a Plan amendment to reduce benefits is taken into account in determining the minimum contribution requirement for the plan year in accordance with the provisions set forth in ERISA.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets available to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 5 - SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 9, 2025, the date on which the financial statements were available to be issued. There were no material subsequent events that require recognition or additional disclosures in these financial statements.

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN
FORM 5500
SCHEDULE H - LINE 4
E.I.N. 93-6021114; PLAN NO. 001

SUPPLEMENTAL SCHEDULES REQUIRED BY
THE DEPARTMENT OF LABOR



Independent Auditor's Report on Supplemental
Schedules Required by the Department of Labor

Board of Trustees
United Association Union Local No. 290
Plumber, Steamfitter and Shipfitter Industry
Pension Plan
12205 SW Tualatin Road, Suite 200
Tualatin, Oregon 97062

Members of the Board:

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2024 and reportable transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Miller Kaplan Arase LLP

MILLER KAPLAN ARASE LLP

San Francisco, California

October 9, 2025

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

No. of Shares	Common Stock	Fair Value	Cost
18,541	ACI Worldwide Inc	\$ 962,463	\$ 889,689
84,649	Adaptive Biotechnologies	507,471	458,860
7,593	Addus Homecare Corp	951,783	888,183
17,760	Adma Biologics Inc	304,584	199,178
7,600	Agilysys Inc	1,000,996	618,274
7,470	Albany Intl Corp Cl A	597,376	620,652
9,226	Align Technology Inc	1,923,713	2,691,325
46,992	Alphabet Inc Cl C	8,949,156	2,966,890
23,924	Alphabet Inc Cl A	4,528,813	2,169,967
69,325	Amazon Com Inc	15,209,212	6,327,828
15,222	Ametek Inc	2,743,918	1,797,290
60,721	Apple Inc Com	15,205,753	5,405,195
66,213	Applied Digital Corporation	505,867	417,346
2,923	Arcellx Inc Common Stock	224,165	177,543
5,795	Arcosa Inc	560,608	628,476
7,330	Astera Labs Inc Com	970,858	479,462
6,837	Atkore Inc	570,548	601,387
8,041	Avidity Biosciences Inc	233,832	331,409
2,774	Axsome Therapeutics Inc	234,708	223,404
24,102	Biolife Solutions Inc	625,688	538,217
30,597	Bio Techne Corp	2,203,902	2,432,400
4,940	Blueprint Medicines Corp	430,867	457,623
17,826	Boston Scientific Corp	1,592,218	930,278
14,035	Broadcom Inc	3,253,874	3,167,405
7,807	Builders Firstsource Inc	1,115,854	1,241,918
22,855	Ceco Environmental Corp	690,907	708,970
1,471	Caci International Inc	594,372	418,708
25,499	Camping World Holdings Inc A	537,519	555,932
7,135	Carpenter Technology Corp	1,210,881	1,156,763
9,410	Casella Waste Systems Inc A	995,672	991,374
31,991	Celsius Holdings Inc	842,643	1,599,665
7,475	Century Communities Inc	548,366	690,918
4,081	Chart Industries Inc	778,818	808,473
41,683	Chewy Inc Class A	1,395,964	1,267,283
9,372	Churchill Downs Inc	1,251,537	1,045,478
3,698	Clean Hbcs Inc	851,058	490,693
3,475	Constellation Energy Corp	777,392	794,330
10,752	Construction Partners Inc A	951,122	320,441
6,769	Corcept Therapeutics Inc	341,090	220,162
41,448	Costar Group Inc	2,967,262	3,109,300
57,010	Couchbase Inc Com	888,786	1,091,375
10,610	Crinetics Pharmaceuticals In	542,489	511,806
3,339	Crowdstrike Holdings Inc A	1,142,472	984,731
5,305	Danaher Corp	1,217,763	1,189,779
6,784	Datadog Inc Class A	969,366	1,060,372
30,060	Dexcom Inc	2,337,766	2,941,920
14,210	The Walt Disney Co	1,582,283	1,524,700
5,886	Dyne Therapeutics Inc	138,674	207,923
52,406	Eqt Corp	2,416,441	1,261,399
8,150	Edgewise Therapeutics Inc	217,605	233,466
40,410	Exlservice Holdings Inc	1,793,396	1,174,308
8,395	Five Below	881,139	752,866
	<u>Forward</u>	\$ 94,271,010	\$ 63,773,334

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 94,271,010	\$ 63,773,334
10,644	Flowserve Corp	612,243	384,033
12,894	Fuller H B Co	870,087	933,833
13,096	Gitlab Inc Class A Com	737,960	713,513
6,360	Glaukos Corp	953,618	878,443
7,063	Granite Construction Inc	619,496	590,573
14,973	H E Equipment Services Inc	733,078	883,803
9,986	Haemonetics Corp Mass Com	779,707	902,815
9,736	Halozyme Therapeutics Inc	465,478	461,166
15,878	Helios Technologies Inc	708,794	789,155
84,252	Helix Energy Solutions Group Inc	785,229	741,150
3,101	Herc Holdings Inc	587,112	482,442
16,966	Howmet Aerospace Inc Com	1,855,571	592,159
5,318	Hubbell Inc Com	2,227,657	2,072,884
3,350	Hubspot Inc	2,334,179	1,044,854
15,299	Illumina Inc	2,044,405	2,327,893
27,174	Ingersoll Rand Inc	2,458,160	1,106,512
10,854	Insmid Inc	749,360	429,575
5,827	Innospec Inc	641,320	591,045
4,537	Intuitive Surgical Inc	2,368,133	1,009,361
8,505	Jbt Marel Corporation Com	1,080,985	963,296
8,016	Kirby Corp Com	848,093	506,515
23,231	Kratos Defense & Security	612,834	588,189
1,800	Krystal Biotech Inc	281,988	252,349
7,325	Kura Sushi USA Inc Cl A	663,499	528,264
15,096	Lattice Semiconductor Corp	855,188	829,893
9,802	Lauder Estee Cos Inc Cl A	734,954	891,656
5,739	Littelfuse Inc	1,352,395	1,407,238
10,966	The Lovesav Co	259,456	319,458
3,915	Lululemon Athletica Inc	1,497,135	1,381,292
10,107	Lumentum Holdings Inc W I	848,483	564,828
5,722	MYR Group Inc Delaware	851,262	773,156
21,835	Mara Holdings Inc	366,173	399,176
5,911	Merit Med Sys Inc	571,712	422,039
30,233	Microsoft Corp Com	12,743,210	4,662,983
18,232	Micron Technology Inc	1,534,405	1,731,789
10,047	Modine Manufacturing Co	1,164,749	606,049
10,336	Moelis Co	763,624	542,688
3,652	Mongodb Inc Cl A	850,222	1,231,838
31,532	Nv5 Global Inc	594,063	856,156
10,941	Natera Inc	1,731,960	881,258
1,764	Netflix Com Inc	1,572,288	472,784
31,940	Northern Oil and Gas Inc Mn	1,186,890	1,019,002
158,710	Nvidia Corp	21,313,166	3,304,697
2,534	Nuvalent Inc Com	198,362	192,318
5,120	Onto Innovation Inc	853,350	989,306
8,047	Patrick Industries Inc	668,545	446,440
2,743	Penumbra Inc	651,408	588,101
53,387	Pinterest Inc Cl A	1,548,223	2,002,153
4,196	Piper Sandler Co	1,258,590	630,427
14,809	Planet Fitness Inc Cl A	1,464,166	994,147
	<u>Forward</u>	\$ 177,723,975	\$ 111,688,028

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 177,723,975	\$ 111,688,028
13,994	Procore Technologies Inc Com	1,048,570	830,194
13,079	Pure Storage Inc Class A	803,443	682,960
6,768	Q2 Holdings Inc	681,199	348,938
24,697	Rambus Inc	1,305,483	1,227,497
17,094	Reddit Inc	2,793,843	805,286
7,757	Repligen Corp	1,116,543	1,260,474
7,795	Revolution Medicines Inc	340,953	238,234
767	Roper Technologies Inc Com	398,725	404,303
3,924	Sps Commerce Inc	721,977	715,160
1,720	Saia Inc	783,856	588,660
18,266	Sarepta Therapeutics Inc	2,220,963	2,413,036
35,095	Select Medical Holdings Corp	661,541	597,882
32,509	Sentinelone Inc Cl A	721,700	692,880
1,479	Servicenow Inc	1,567,917	1,607,236
5,223	Siteone Landscape Supply Inc	688,235	765,686
3,227	Sitime Corp	692,288	325,248
18,934	Champion Homes Inc	1,668,085	1,357,983
5,906	Springworks Therapeutics Inc	213,384	266,995
32,049	Block Inc Cl A	2,723,845	2,570,898
19,138	Summit Materials Inc Cl A	968,383	646,226
25,633	Sweetgreen Inc Com Cl A	821,794	969,227
7,732	TG Therapeutics Inc	232,733	269,889
5,064	Twist Bioscience Corp	235,324	249,731
30,116	Uber Technologies Inc	1,816,597	1,506,130
10,053	Vse Corp	956,040	849,247
8,266	Vaxcyte Inc Com	676,655	532,327
5,603	Vera Therapeutics Inc Cl A	236,951	267,321
8,217	Veralto Corp Com Shs	836,901	640,968
14,500	Vertiv Holdings Co	1,647,345	979,328
47,853	Viavi Solutions Inc	483,315	533,825
39,107	Weave Communications Inc Com	622,583	567,049
16,196	Western Alliance Bancorporation	1,353,014	1,350,268
10,530	Zoetis Inc Cl A	1,715,653	1,831,128
13,350	Alkermes Plc	383,946	319,936
8,282	Biohaven Ltd Com	309,333	292,302
14,469	Establishment Labs Holdings	666,587	653,128
11,999	Ftai Aviation Ltd Shs	1,728,336	407,446
83,224	Genius Sports Limited Shares Cl A	719,888	643,538
8,293	Trane Technologies Plc	3,063,020	1,105,036
8,206	Globant Sa	1,759,531	1,678,959
2,774	Cyberark Software Ltd Shs	924,158	527,835
12,466	Jfrog Ltd	366,625	387,352
22,700	Tower Semiconductor Ltd	1,169,277	780,691
35,761	Shopify Inc A	3,802,467	1,260,001
	<u>TOTALS - COMMON STOCK</u>	<u>\$ 226,372,981</u>	<u>\$ 148,636,466</u>

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

Par Value	U.S. Government Bonds	Fair Value	Cost
\$ 1,000,000	F N M A Tba 30Yr 3.000% 1/15/47	\$ 849,220	\$ 873,125
1,200,000	F N M A Tba 30Yr 4.000% 12/15/44	1,119,252	1,117,641
500,000	F N M A Tba 30Yr 4.500% 12/15/44	385,906	386,312
1,381,237	F H L M C Sd3482 5.500% 7/01/53	1,372,577	1,389,870
1,353,934	F H L M C #Sd6643 5.000% 3/01/50	1,328,994	1,350,549
1,875,904	F H L M C #Sd6814 3.000% 6/01/44	1,647,438	1,697,693
736,687	F H L M C #Sd7051 2.500% 11/01/51	606,146	622,270
1,567,994	F H L M C #Sd7535 2.500% 2/01/51	1,301,466	1,335,245
5,171,363	F H L M C Gtd Remic 2.000% 6/01/52	654,410	672,277
646,968	F H L M C #Qc9792 2.000% 11/01/51	508,666	524,449
1,028,914	F H L M C #Qd8408 2.000% 3/01/52	801,997	826,949
711,590	F H L M C #Ra6397 2.500% 11/01/51	591,203	606,185
1,585,321	F N M A #Bh5752 3.500% 11/01/47	1,422,841	1,458,495
1,546,508	F N M A #Bm4857 4.000% 3/01/48	1,448,753	1,480,298
1,935,301	F N M A #Bm5137 4.500% 6/01/44	1,872,036	1,911,715
1,434,207	F N M A Bo5026 3.000% 12/01/49	1,249,997	1,284,959
195,878	F N M A #Cb2610 2.000% 1/01/52	154,035	158,631
1,638,918	F N M A #Cb4678 5.000% 9/01/52	1,609,352	1,631,236
1,223,846	F N M A Fm6394 2.000% 2/01/51	973,202	1,003,362
1,407,270	F N M A #Fs4174 6.500% 3/01/53	1,477,591	1,488,628
1,277,856	F N M A Fs5968 6.000% 10/01/53	1,300,283	1,311,001
857,159	F N M A Fs8086 6.500% 6/01/54	886,439	891,177
1,520,758	F N M A Fs8210 6.000% 5/01/54	1,557,272	1,567,807
1,167,844	F N M A #Fs9309 5.500% 10/01/53	1,159,284	1,173,227
1,407,217	F N M A Fs9444 6.000% 10/01/53	1,424,146	1,435,361
908,209	F N M A Fs9678 3.000% 9/01/46	801,404	810,293
1,042,002	F N M A #Fm2985 4.000% 12/01/44	978,606	998,694
760,775	G N M A II #Ma4004 3.500% 10/20/46	688,456	703,836
2,500,000	U S Treasury Bd 4.125% 8/15/53	2,226,600	2,354,688
600,000	U S Treasury Bd 5.000% 11/15/53	593,574	627,023
580,000	U S Treasury Bd 4.250% 2/15/54	529,105	587,590
810,000	U S Treasury Bd 4.250% 8/15/44	733,026	763,520
310,000	U S Treasury Nt 4.500% 11/15/54	295,563	312,470
3,000,000	U S Treasury Nt 3.875% 4/30/25	2,995,470	2,992,617
2,500,000	U S Treasury Nt 3.875% 8/15/33	2,379,300	2,429,980
6,000,000	U S Treasury Nt 4.250% 1/31/26	6,000,120	5,991,328
4,000,000	U S Treasury Nt 3.625% 8/31/29	3,873,000	3,905,625
1,460,000	U S Treasury Nt 3.500% 9/30/26	1,441,604	1,439,539
TOTALS - U.S. GOVERNMENT BONDS		\$ 51,238,334	\$ 52,115,665

Corporate Bonds

750,000	Aetna Inc 6.750% 12/15/37	\$ 791,325	\$ 840,592
850,000	Albemarle Corp 5.050% 6/01/32	808,987	840,437
845,000	Amgen Inc 6.400% 2/01/39	884,783	944,558
750,000	Antares Hldgs LP 7.950% 8/11/28	785,700	794,415
825,000	Ares Capital Corp 5.950% 7/15/29	834,182	842,127

Forward

\$ 4,104,977	\$ 4,262,129
--------------	--------------

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

Par Value	Corporate Bonds (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 4,104,977	\$ 4,262,129
\$ 1,395,000	Athene Global Mtn 2.500% 3/24/28	1,284,739	1,282,368
1,415,000	Avalonbay Mtn 3.900% 10/15/46	1,100,191	1,159,607
1,130,000	Barrick Na Finance 5.700% 5/30/41	1,108,654	1,173,290
1,100,000	Belrose Fgd Tr Pfd 2.330% 8/15/30	926,805	929,918
880,000	Black Hills Corp 6.000% 1/15/35	907,421	922,548
230,000	Blackstone Private 7.300% 11/27/28	241,896	244,067
240,000	Blackstone Private 6.250% 1/25/31	244,037	245,585
245,000	Blackstone Private 5.950% 7/16/29	246,614	247,102
890,000	Blue Owl Finance LLC 6.250% 4/18/34	914,333	925,636
925,000	Boardwalk LP 3.600% 9/01/32	808,025	830,742
670,000	Boeing Co 6.875% 3/15/39	705,999	728,839
740,000	Brighthouse Mtn 5.550% 4/09/27	746,379	750,841
850,000	Broadcom Inc 4.926% 5/15/37	808,477	834,046
1,095,000	Brooklyn Union Gas 6.388% 9/15/33	1,143,541	1,167,215
1,550,188	Csail Commercial 3.1755% 9/15/50	1,495,234	1,497,203
1,050,000	Csx Corp 6.220% 4/30/40	1,123,164	1,175,380
1,300,000	Cargill Inc 4.760% 11/23/45	1,150,110	1,226,576
1,205,000	Centerpoint Energy 5.400% 7/01/34	1,201,807	1,231,618
1,035,000	Citigroup Inc 4.650% 7/30/45	903,162	954,456
890,000	Citigroup Inc 4.650% 7/23/48	761,537	823,117
1,205,000	City of Hope 5.623% 11/15/43	1,147,341	1,219,038
1,645,000	Coca Cola Co Sr Nt 2.600% 6/01/50	991,441	1,086,753
1,250,000	Comcast Corp 4.750% 3/01/44	1,090,550	1,166,900
1,010,000	Con Edison Ny 6.750% 4/01/38	1,114,606	1,169,045
910,000	Corning Inc 5.750% 8/15/40	910,355	944,744
995,000	Cousins Pptys 5.875% 10/01/34	996,045	1,016,044
600,000	Cox Communications 3.500% 8/15/27	580,080	583,242
1,105,000	Cox Communications 2.600% 6/15/31	931,040	941,350
1,545,000	Diageo Inv Corp 4.250% 5/11/42	1,321,207	1,416,626
1,185,000	Walt Disney Company 5.400% 10/01/43	1,163,587	1,221,688
1,365,000	Duke Energy Progress 4.375% 3/30/44	1,148,606	1,217,443
1,115,000	Erac USA Fin Co 5.625% 3/15/42	1,108,065	1,165,654
370,000	Ecolab Inc 5.500% 12/08/41	369,386	388,352
575,000	Enact Hldgs Inc 6.250% 5/28/29	585,931	593,584
685,000	Enterprise Prods 4.950% 2/15/35	662,963	691,069
1,210,000	Everest Reinsurance 4.868% 6/01/44	1,048,598	1,121,706
825,000	Fs Kkr Cap Corp 3.125% 10/12/28	747,095	741,526
230,000	Florida Pwr Lt 5.690% 3/01/40	234,697	244,495
220,000	Florida Power Corp 6.400% 6/15/38	236,856	247,940
850,000	General Motors Co 5.000% 4/01/35	797,801	827,620
1,450,000	Georgia Power Co 4.300% 3/15/43	1,212,214	1,268,272
1,085,000	Global Atlantic 7.950% 6/15/33	1,201,334	1,226,766
1,100,000	Goldman Sachs Group 6.250% 2/01/41	1,157,937	1,237,258
835,000	Golub Cap Bdc 6.000% 7/15/29	834,324	843,191
800,000	Hasbro Inc 6.050% 5/14/34	803,440	831,656
1,020,000	Healthcare Trust Of 2.000% 3/15/31	833,901	840,337
710,000	Heinz H J Co 7.125% 8/01/39	793,929	839,497
1,250,000	Huntington National 5.650% 1/10/30	1,272,425	1,296,175
1,090,000	Hyundai Cap Mtn 6.200% 9/21/30	1,133,818	1,167,597
	<u>Forward</u>	\$ 48,356,674	\$ 50,167,851

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

Par Value	Corporate Bonds (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 48,356,674	\$ 50,167,851
\$ 820,000	Illumina Inc 2.550% 3/23/31	698,263	704,167
1,100,000	IBM Corp 4.250% 5/15/49	883,146	943,195
300,000	International 3.430% 2/09/52	204,570	220,239
550,000	Jackson Financial 3.125% 11/23/31	468,820	477,538
885,000	Jefferies Group Inc 6.250% 1/15/36	909,249	945,224
545,000	Kkr Group LP 4.850% 5/17/32	525,276	541,572
1,115,000	Kentucky Pwr Co 7.000% 11/15/33	1,181,454	1,222,999
790,000	Kinder Morgan Energy 5.800% 3/15/35	794,724	825,921
800,000	Kroger Co 6.900% 4/15/38	879,608	927,856
785,000	Lxp Industrial Trust 6.750% 11/15/28	821,973	834,180
820,000	Liberty Utils Co 5.869% 1/31/34	820,730	857,015
1,550,000	Marsh McLennan Cos 2.900% 12/15/51	963,139	1,036,485
505,000	McDonalds Corp Mtn 3.700% 2/15/42	395,112	426,018
1,285,000	Metlife Inc 4.875% 11/13/43	1,166,651	1,259,814
1,070,000	Midamerican Energy 6.125% 4/01/36	1,125,191	1,172,271
1,310,000	Morgan Stanley Mtn 4.375% 1/22/47	1,093,968	1,205,410
290,000	Morgan Stanley 4.300% 1/27/45	239,041	261,969
240,000	Nmi Hldgs Inc 6.000% 8/15/29	241,022	246,168
710,000	Northrop Grumman 4.950% 3/15/53	634,499	681,394
685,000	Nucor Corp 6.400% 12/01/37	736,765	780,414
1,805,000	Oncor Electric 4.100% 11/15/48	1,427,448	1,536,723
310,000	Oracle Corp 6.500% 4/15/38	333,123	348,226
450,000	Oracle Corp 6.125% 7/08/39	466,137	488,583
605,000	Owens Corning New 7.000% 12/01/36	672,010	703,542
805,000	Blue Owl Capital 5.950% 3/15/29	808,204	819,466
330,000	Pacific Gas Elec Co 5.900% 6/15/32	338,752	342,999
1,420,000	Pfizer Inc 4.125% 12/15/46	1,144,563	1,241,932
820,000	Plains All Amern LP 5.700% 9/15/34	818,294	841,943
280,000	Public Svc Co 5.200% 1/15/35	271,076	279,952
1,435,000	Public Storage 5.350% 8/01/53	1,364,039	1,487,105
225,000	Puget Sound Enrg 5.757% 10/01/39	226,957	241,646
1,245,000	Raymond James 4.950% 7/15/46	1,117,475	1,184,717
1,510,000	Realty Income Corp 4.650% 3/15/47	1,300,880	1,405,674
1,360,000	Reliance Stand Mtn 2.750% 1/21/27	1,286,710	1,293,020
725,000	Retail LP 6.750% 10/15/28	768,304	768,986
1,085,000	Sammons Financial 3.350% 4/16/31	932,330	935,140
1,110,000	Sempra LP 3.250% 1/15/32	926,950	940,681
1,040,000	Simon Property Group 6.750% 2/01/40	1,151,488	1,183,894
295,000	6297782 LLC 5.584% 10/01/34	286,917	297,333
805,000	Sixth Street 6.950% 8/14/28	838,593	846,570
1,000,000	Solvay Fin Amer LLC 5.850% 6/04/34	1,014,750	1,055,350
705,000	Southern Cal Ed 5.950% 2/01/38	721,807	755,379
465,000	Southern Cal Ed 5.500% 3/15/40	453,138	476,388
1,275,000	Starbucks Corp 4.300% 6/15/45	1,032,291	1,123,301
1,290,000	Tampa Elec Co 5.000% 7/15/52	1,147,661	1,231,008
1,505,000	Target Corp 3.625% 4/15/46	1,130,421	1,226,244
830,000	Targa Res Corp Sr Nt 5.500% 2/15/35	816,571	845,646
1,175,000	United Parcel Svc 3.625% 10/01/42	915,125	971,196
	<u>Forward</u>	\$ 86,851,889	\$ 90,610,344

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

Par Value	<u>Corporate Bonds (Continued)</u>	Fair Value	Cost
	<u>Forwarded</u>	\$ 86,851,889	\$ 90,610,344
\$ 965,000	Verizon 4.522% 9/15/48	805,003	870,391
300,000	Verizon 5.012% 4/15/49	277,455	300,066
230,000	Virginia Elec & Pwr 6.000% 1/15/36	238,400	249,796
905,000	Virginia Electric 6.000% 5/15/37	937,734	983,065
600,000	Volkswagen Group 6.450% 11/16/30	621,162	646,800
800,000	Volkswagen Group 5.600% 3/22/34	784,672	828,540
995,000	Wea Finance LLC 2.875% 1/15/27	946,932	945,539
1,810,000	Wells Fargo Company 3.900% 5/01/45	1,407,764	1,521,504
815,000	Whirlpool Corp 5.750% 3/01/34	799,254	828,431
750,000	Whistler LLC 5.900% 9/30/34	752,115	778,193
550,000	Avolon Hldgs Fdg Ltd 5.150% 1/15/30	539,060	548,867
1,045,000	Bae Systems Plc 5.800% 10/11/41	1,051,562	1,117,701
1,280,000	Bhp Billiton Fin 5.000% 9/30/43	1,195,866	1,261,530
1,200,000	Banco Santander Sa 5.294% 8/18/27	1,207,428	1,220,760
1,400,000	Barclays Plc 4.950% 1/10/47	1,244,040	1,321,460
230,000	Canadian Pac Rr Co 5.950% 5/15/37	238,271	247,832
1,500,000	Credit Agricole 4.125% 1/10/27	1,473,555	1,482,675
900,000	Deutsche Tel Fin 4.875% 3/06/42	810,702	853,929
945,000	Enstar Group Ltd 4.950% 6/01/29	928,614	937,950
435,000	Fairfax Finl Hldgs 5.625% 8/16/32	439,976	444,422
1,105,000	France Telecom 5.375% 1/13/42	1,059,452	1,129,630
800,000	Intesa Sanpaolo Mtn 4.9025% 6/20/33	836,432	862,072
1,000,000	Lundin Energy 3.100% 7/15/31	863,620	881,940
785,000	Nutrien Ltd 5.875% 12/01/36	797,646	835,067
1,050,000	Pernod Ricard Sa 5.500% 1/15/42	1,002,057	1,087,947
760,000	Siemens 4.200% 3/16/47	626,415	677,127
790,000	Siriuspoint Ltd 7.000% 4/05/29	812,231	829,713
1,400,000	Societe Generale Mtn 3.000% 1/22/30	1,246,280	1,261,778
715,000	Statoil Asa 3.950% 5/15/43	585,735	625,682
550,000	Toronto Dominion Mtn 4.783% 12/17/29	542,586	550,000
1,500,000	Ubs Group Ag 4.875% 5/15/45	1,343,655	1,423,020
800,000	Var Energi Asa 8.000% 11/15/32	895,880	922,632
945,000	Xstrata Finance Ca 5.550% 10/25/42	887,478	925,363
	<u>TOTALS - CORPORATE BONDS</u>	<u>\$ 115,050,921</u>	<u>\$ 120,011,766</u>

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

No. of Shares	Mutual and Exchange Traded Funds	Fair Value	Cost
874,390	DODGE & COX INTERNATIONAL STOCK FUND	\$ 43,632,046	\$ 33,522,221
767,294	DODGE & COX STOCK FUND	197,332,763	120,807,398
1,066,331	AMERICAN EURO PAC GROWTH FDCL R6	57,283,290	51,480,080
11,696	SPDR S&P BIOTECH ETF	1,053,342	933,430
419,810	VANGUARD TOTAL STOCK MARKET INDEX	111,073,308	102,162,727
193,000	ISHARES IBOXX INVST GRADE CRP ETF	20,620,120	21,183,524
10,795,330	METROPOLITAN WEST TOTAL RETURN	89,817,147	108,149,157
2,897,377	VANGUARD INFLATION PROTECTED SEC FD	26,568,946	30,677,112
<u>TOTALS - MUTUAL AND EXCHANGE TRADED FUNDS</u>		<u>\$ 547,380,962</u>	<u>\$ 468,915,649</u>
<u>103-12 Entities</u>			
12,831	DFA US SMALL CAP VALUE TRUST	\$ 69,504,517	\$ 14,092,726
71	QUEST GROUP TRUST VI FD	3,361,942	1,191,819
837,957	WA CAP JT MASTER TR RE EQUITY FD	77,363,153	26,107,160
649,733	WA CAP JT MASTER TR MTG INCOME FD	64,157,191	28,500,856
2,128,798	PANAGORA RISK PARITY MULTI ASSET	44,012,662	40,000,000
<u>TOTALS - 103-12 ENTITIES</u>		<u>\$ 258,399,465</u>	<u>\$ 109,892,561</u>
<u>Limited Partnerships</u>			
	MESIROW FINANCIAL REAL ESTATE II LP	\$ 98,881	\$ 98,881
	MESIROW FINANCIAL REAL ESTATE III LP	9,239,572	6,106,127
	MESIROW FIN REAL ESTATE VAL FD IV LP	7,981,625	7,361,910
<u>TOTALS - LIMITED PARTNERSHIPS</u>		<u>\$ 17,320,078</u>	<u>\$ 13,566,918</u>
<u>Money Market Fund</u>			
32,550,064	FIRST AMERICAN TREASURY OBLIGATION FUND	\$ 32,550,064	\$ 32,550,064
		Contract	
		Value	Cost
<u>Investment Service Contract</u>			
	AETNA INVESTMENT SERVICE CONTRACT	\$ 1,408,938	\$ 1,408,938

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 93-6021114; PLAN NO. 001

JANUARY 1, 2024 TO DECEMBER 31, 2024

Investment	Transaction	Purchase Price	Selling Price	Cost of Asset	Net Gain or (Loss)
First American Treasury Obligation Fund	Purchases	\$ 477,137,754	\$ -	\$ 477,137,754	\$ -
	Sales	-	539,683,163	539,683,163	-
F N M A Tba 30 Yr. 3.000% 12/15/44	Purchases	29,960,551	-	29,960,551	-
	Sales	-	30,001,787	29,960,549	41,238
Vanguard Total Stock Market Index	Purchases	102,162,727	-	102,162,727	-
Western Asset US Core Plus LLC	Sales	-	75,364,390	48,468,547	26,895,843

E. Schedule of Active Participant Data (January 1, 2024)

YEARS OF CREDITED SERVICE								
AGE	Under 1		1 to 4		5 to 9		10 to 14	
	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben
UNDER 25	10	*	130	168	12	*	0	*
25 to 29	21	68	190	323	147	1,038	15	*
30 to 34	21	79	187	350	180	1,067	118	1,873
35 to 39	15	*	157	437	166	1,192	106	1,964
40 to 44	18	*	100	518	108	1,224	95	1,919
45 to 49	8	*	78	527	75	1,410	41	1,973
50 to 54	4	*	31	506	51	1,409	50	2,020
55 to 59	2	*	20	521	31	1,435	36	1,890
60 to 64	1	*	8	*	23	1,307	13	*
65 to 69	0	*	3	*	5	*	0	*
70 & UP	0	0	0	*	3	*	0	*
TOTALS	100	78	904	378	801	1,185	474	1,930
AGE	15 to 19		20 to 24		25 to 29		30 to 34	
	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben
UNDER 25	0	*	0	*	0	*	0	*
25 to 29	0	*	0	*	0	*	0	*
30 to 34	4	*	0	*	0	*	0	*
35 to 39	70	2,481	0	*	0	*	0	*
40 to 44	107	2,521	50	3,295	3	*	0	*
45 to 49	88	2,512	60	3,169	75	3,948	0	*
50 to 54	52	2,460	60	3,160	112	4,031	16	*
55 to 59	42	2,540	57	3,162	75	3,884	36	4,701
60 to 64	23	2,468	30	3,178	37	3,769	21	4,381
65 to 69	4	*	14	*	2	*	2	*
70 & UP	0	*	1	*	0	*	1	*
TOTALS	390	2,503	272	3,180	304	3,943	76	4,590
AGE	35 to 39		40 & Up		Total			
	Count	Average Mon. Ben	Count	Average Mon. Ben	Count		Average Mon. Ben	
UNDER 25	0	*	0	*	152		216	
25 to 29	0	*	0	*	373		647	
30 to 34	0	*	0	*	510		963	
35 to 39	0	*	0	*	514		1,264	
40 to 44	0	*	0	*	481		1,690	
45 to 49	0	*	0	*	425		2,202	
50 to 54	0	*	0	*	376		2,749	
55 to 59	8	*	0	*	307		2,962	
60 to 64	8	*	4	*	168		3,011	
65 to 69	2	*	8	*	40		3,224	
70 & UP	0	*	2	*	7		*	
TOTALS	18	*	14	*	3,353		1,719	

* Average monthly benefit not provided if less than 20 participants per Schedule MB instructions

B. Actuarial Cost Method

Cost Method

The actuarial cost method we used to calculate the funding requirements of the Plan is called the **Unit Credit Actuarial Cost Method**. Under this cost method, the **normal cost** for each active participant is computed as the actuarial present value of benefits expected to be earned in the current plan year. The normal cost equals zero for all inactive participants. The Plan's **actuarial accrued liability** is the actuarial present value of all benefits earned by the plan participants to date. The **unfunded actuarial accrued liability** is determined by subtracting the actuarial value of assets from the actuarial accrued liability.

The term "actuarial present value" refers to the value, on a given date, of a series of future benefit payments, where each amount in the series is:

- a. Adjusted for the probability of increase (or decrease) due to such events as changes in marital status, etc.;
- b. Multiplied by the probability of the event occurring on which the payment is conditioned, such as the probability of survival, retirement, death, disability, termination of employment, etc.; and
- c. Discounted at an assumed rate of investment return.

These probabilities and assumed investment return are described fully in Appendix J.

Amortization Method

The amortization method for determining the current annual cost is the method used to determine the amount, timing, and pattern of recognizing changes in the unfunded actuarial accrued liability. We apply the amortization schedule defined in Section 431 of the Internal Revenue Code.

After the enactment of the Pension Protection Act of 2006 (PPA), changes in the unfunded actuarial accrued liability related to changes in plan amendments, actuarial assumptions, and experience gains and losses are amortized over 15 years. Prior to PPA, these changes were amortized over 30 years. Changes related to the actuarial cost method or asset valuation method are amortized over 10 years. In addition, the Trustees elected to amortize net investment loss for the plan year ending December 31, 2008 over the 29-year period beginning with the loss year as provided by the Pension Relief Act of 2010.

Asset Valuation Method

The **asset valuation method** is used to determine the actuarial "value" of plan assets on the valuation date. This value is used for purposes of determining the plan's actuarial costs and liabilities. Market value can be used as the actuarial value of plan assets, but most trusts have adopted an asset valuation method that "*smooths out*" short term fluctuations in the market value of plan assets.

The actuarial value of assets on the valuation date is determined using the following values:

- (1) Market value of assets on the valuation date
- (2) 75% of the difference between actual investment return and expected investment return for the plan year prior to the valuation date
- (3) 50% of the difference between actual investment return and expected investment return for the plan year prior to the plan year in (2) above
- (4) 25% of the difference between actual investment return and expected investment return for the plan year prior to the plan year in (3) above

The Actuarial Value of Assets is then determined as (1)-(2)-(3)-(4), with the resulting value not less than 80% nor greater than 120% of the Market Value of Assets on the valuation date.

Actual and expected investment return is calculated net of investment management fees using simple interest and assuming contributions, benefit payments, and expenses all occur at mid-year.

Reset of Phase-in Period (Adopted January 1, 2021)

The Board of Trustees elected to reset the plan's Actuarial Value of Assets to the Market Value of Assets with phase-in of 4-year smoothing, as allowed under IRS Revenue Procedure 2000-40, effective January 1, 2021.

January 1, 2024 Market Value of Assets

We have relied without audit on the draft market value of assets provided by the Trust's auditor.

C. Actuarial Assumptions

This section of the report describes the actuarial assumptions used in this valuation for the Plan's funding calculations under ERISA. These assumptions have been chosen on the basis of recent experience of the Trust, published actuarial tables and on current and future expectations.

The assumptions are intended to estimate the future experience of the participants of the Trust and of the Trust itself in areas which affect the projected benefit flow and anticipated investment earnings. Any variations in future experience from that expected from these assumptions will result in corresponding changes in the estimated costs of the Trust's benefits.

Investment Return

6.00% per annum, net of investment expenses.

The investment return assumption was selected based on the Plan's target asset allocation as of the valuation date, capital market assumptions from several sources, including published studies summarizing the expectations of various investment experts. This information was used to develop forward-looking long-term expected returns, producing a range of reasonable expectations according to industry experts. Based on the resulting range of potential assumptions, in our professional judgment the selected investment return assumption is reasonable and is not expected to have any significant bias.

Mortality

The Pri-2012 Mortality Tables with Blue Collar adjustment, with generational projection using the MP-2020 projection scale. Amount-weighted tables for employees, healthy annuitants, and contingent survivors were used. This assumption is intended to reflect the Plan's mortality experience through the valuation date and include a margin for potential future mortality improvement.

Disability Mortality

Disabled lives are assumed to follow the Pri-2012 Disabled Mortality Tables (amount-weighted), with generational projection using the MP-2020 projection scale.

Disability

Sample disability rates are shown below:

AGE	NUMBER BECOMING DISABLED PER 1,000 COVERED
30	0.6
40	1.1
50	5.0
60	21.7

Withdrawal

Withdrawal rates are based on a study of withdrawal experience during 2011 through 2020 and are reviewed each year to ensure they remain representative of the Plan's emerging experience. Withdrawal rates are shown below:

COMPLETED YEARS OF SERVICE	NUMBER WITHDRAWING PER 1,000*
Less than 1	250
1	165
2	80
3-12	50
13-19	35
20-29	15
30 & Up	0

**Withdrawal rates are set to zero at early retirement eligibility.*

Retirement

Retirement rates are based on a study of retirement experience during 2014 through 2023 and are reviewed annually to ensure that they remain representative of the Plan's emerging experience.

a. Retirement rates for Active Participants are shown below:

AGE	NUMBER RETIREING PER 1,000 WITHOUT "RULE OF 80"	NUMBER RETIRING PER 1,000 WITH "RULE OF 80"
55 – 58	60	100
59	60	120
60	80	120
61	180	200
62	300	300
63 – 64	250	250
65 – 69	330	330
70	1,000	1,000

The weighted average assumed retirement age for Active Participants is 61. This is based on a participant hired at age 30 and projected to meet the Rule of 80 at age 55 and assumed mid-year decrements prior to age 70.

b. Vested Inactive Participants are assumed to retire at age 62.

Future Credits

It is assumed that each active participant will earn credits in future years based on a 1,600 hour work year.

Expenses

Operating expenses are assumed to be \$1,100,000 per year.

Probability of Marriage

85% of non-retired participants are assumed to be married.

Spouse Age Difference

Husbands are assumed to be 4 years older than wives.

Election of Form of Payment

Non-retired participants are assumed to elect the life annuity with 72 months guaranteed upon retirement.

Unknown Birthdates

Non-retired participants without birthdates were assumed to have entered the plan at the average entry age of current active participants (age 30).

Joint annuitants with missing birthdates had ages calculated from their spouse's birthdate and the Spousal Age Difference assumption referred to above.

Unknown Sex

Active and inactive participants missing sex code were assumed to be male; beneficiaries missing sex codes were assumed to be female.

Current Liability Assumptions

INTEREST RATE	MORTALITY
2.82%	The current liability mortality is based on the tables specified by the IRS.

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 93-6021114; PLAN NO. 001

JANUARY 1, 2024 TO DECEMBER 31, 2024

Investment	Transaction	Purchase Price	Selling Price	Cost of Asset	Net Gain or (Loss)
First American Treasury Obligation Fund	Purchases	\$ 477,137,754	\$ -	\$ 477,137,754	\$ -
	Sales	-	539,683,163	539,683,163	-
F N M A Tba 30 Yr. 3.000% 12/15/44	Purchases	29,960,551	-	29,960,551	-
	Sales	-	30,001,787	29,960,549	41,238
Vanguard Total Stock Market Index	Purchases	102,162,727	-	102,162,727	-
Western Asset US Core Plus LLC	Sales	-	75,364,390	48,468,547	26,895,843

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 UA LOCAL 290 PLUMBER, STEAMFITTER & SHIPFITTER 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 BOARD OF TRUSTEES, UNITED ASSOCIATION UNION LOCAL NO. 290	D Employer Identification Number (EIN) 93-6021114

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) 1,116,005,440
(2) Actuarial value of assets for funding standard account.....	1b(2) 1,155,261,843
c (1) Accrued liability for plan using immediate gain methods	1c(1) 950,718,905
(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) 950,718,905
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) 1,558,732,613
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 108,148,947
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 50,478,842
(3) Expected plan disbursements for the plan year	1d(3) 50,752,000

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	Ladd E. Preppernau LEP	9/12/25
	Signature of actuary	Date
LADD E. PREPPERNAU		2306705
	Type or print name of actuary	Most recent enrollment number
MILLIMAN, INC.		503-227-0634
	Firm name	Telephone number (including area code)
1455 SW BROADWAY STE 1600 PORTLAND OR 97201		
	Address of the firm	

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. Schedule MB (Form 5500) 2024 v. 240311

a Current value of assets (see instructions)		2a	1,116,005,440
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		2,364	646,459,823
(2) For terminated vested participants		570	100,761,429
(3) For active participants:			
(a) Non-vested benefits			101,117,266
(b) Vested benefits			710,394,095
(c) Total active		3,353	811,511,361
(4) Total		6,287	1,558,732,613
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		2c	71.60 %

(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		
02/15/2024	4,637,599	0					
03/15/2024	7,758,244	0					
04/15/2024	7,321,264	0					
05/15/2024	7,096,976	0					
06/15/2024	8,489,236	0					
07/15/2024	7,313,635	0					
08/15/2024	6,721,390	0					
09/15/2024	9,012,259	0					
10/15/2024	7,194,505	0					
11/15/2024	8,295,685	0					
12/15/2024	7,550,419	0					
01/15/2025	6,976,790	0					
			Totals ►	3(b)	88,368,002	3(c)	0

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	121.5 %
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

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..... ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	
--	-----------	--

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? ☐ 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** 2.82 %
- | | Pre-retirement | Post-retirement |
|--|---|--|
| b Rates specified in insurance or annuity contracts | ☐ Yes ☐ No ☒ N/A | ☐ Yes ☐ No ☒ N/A |
| c Mortality table code for valuation purposes: | | |
| (1) Males | 6c(1) 9P | 9P |
| (2) Females | 6c(2) 9FP | 9FP |
| d Valuation liability interest rate | 6d 6.00 % | 6.00 % |
| e Salary scale | 6e % ☒ N/A | |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) ☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A | |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) 6.00 % | |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g 3.5 % | |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h 13.4 % | |
| i Expense load included in normal cost reported in line 9b | 6i ☐ N/A | |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage | 6i(1) % | |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b | 6i(2) 1,065,973 | |
| (3) If neither (1) nor (2) describes the expense load, check the box | 6i(3) ☐ | |

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	31,129,783	3,023,782
4	-15,017,041	-1,458,676

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	50,087,181
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)	289,849,367
(2) Funding waivers		9c(2)	42,902,366
(3) Certain bases for which the amortization period has been extended		9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c		9d	5,579,373
e Total charges. Add lines 9a through 9d		9e	98,568,920
Credits to funding standard account:			
f Prior year credit balance, if any		9f	339,684,592
g Employer contributions. Total from column (b) of line 3		9g	88,368,002
h Amortization credits as of valuation date		Outstanding balance	
		9h	154,707,713
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	33,092,134
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)		9j(1)	24,512,881
(2) "RPA '94" override (90% current liability FFL)		9j(2)	
(3) FFL credit		9j(3)	
k (1) Waived funding deficiency		9k(1)	
(2) Other credits		9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		9l	485,657,609
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m	387,088,689
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)	
(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)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		9o(2)(b)	0
(3) Total as of valuation date		9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			☒ Yes ☐ No

D. Schedule of Projection of Expected Benefit Payments

PLAN YEAR	ACTIVE*	VESTED INACTIVE	IN PAY	TOTAL
2024	\$ 2,103,018	\$ 1,786,618	\$ 47,172,769	\$ 51,062,405
2025	5,443,731	2,111,000	45,928,004	53,482,734
2026	8,615,596	2,533,232	44,830,784	55,979,611
2027	11,533,497	2,912,794	43,676,862	58,123,153
2028	14,353,054	3,116,042	42,498,521	59,967,617
2029	17,063,105	3,338,532	41,249,419	61,651,056
2030	19,582,836	3,470,170	39,849,632	62,902,637
2031	21,880,953	3,711,877	38,472,779	64,065,609
2032	24,032,198	3,876,969	37,054,409	64,963,576
2033	26,070,732	4,105,663	35,527,290	65,703,685
2034	28,023,429	4,361,063	34,013,218	66,397,710
2035	29,888,930	4,512,785	32,489,047	66,890,762
2036	31,631,076	4,607,926	30,904,627	67,143,629
2037	33,217,430	4,781,970	29,296,576	67,295,976
2038	34,726,740	4,915,273	27,686,515	67,328,529
2039	36,075,195	5,051,303	26,078,809	67,205,307
2040	37,365,444	5,133,177	24,460,317	66,958,938
2041	38,423,895	5,174,896	22,851,292	66,450,082
2042	39,474,898	5,157,568	21,252,042	65,884,508
2043	40,370,630	5,176,360	19,664,797	65,211,787
2044	41,134,849	5,110,850	18,102,737	64,348,436
2045	41,731,930	5,030,484	16,567,628	63,330,042
2046	42,145,909	4,934,978	15,076,684	62,157,571
2047	42,479,678	4,795,196	13,632,136	60,907,010
2048	42,753,174	4,706,734	12,245,988	59,705,896
2049	42,775,367	4,604,968	10,924,195	58,304,530
2050	42,775,083	4,500,033	9,673,679	56,948,795
2051	42,610,258	4,375,526	8,500,555	55,486,339
2052	42,209,357	4,221,443	7,409,845	53,840,646
2053	41,868,065	4,088,441	6,405,350	52,361,855
2054	41,201,863	3,905,392	5,489,476	50,596,730
2055	40,398,549	3,729,409	4,662,128	48,790,087
2056	39,467,930	3,530,289	3,924,312	46,922,531
2057	38,373,321	3,324,249	3,273,004	44,970,574
2058	37,183,648	3,124,803	2,704,516	43,012,967
2059	35,821,438	2,919,512	2,213,974	40,954,924
2060	34,333,295	2,725,928	1,795,571	38,854,793
2061	32,774,640	2,532,913	1,442,853	36,750,406
2062	31,171,125	2,344,780	1,148,995	34,664,900
2063	29,525,042	2,163,445	907,049	32,595,537
2064	27,879,791	1,988,884	710,164	30,578,840
2065	26,228,706	1,822,053	551,760	28,602,519
2066	24,609,454	1,662,804	425,698	26,697,957
2067	23,018,832	1,511,831	326,416	24,857,079
2068	21,468,456	1,369,338	248,975	23,086,769
2069	19,965,207	1,235,418	189,105	21,389,730
2070	18,511,197	1,110,152	143,168	19,764,517
2071	17,110,100	993,528	108,144	18,211,772
2072	15,763,046	885,482	81,576	16,730,103
2073	14,471,582	785,830	61,497	15,318,909

* Projected benefit payments based on benefits earned as of the valuation date.

Schedule MB, line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments
United Association Local No. 290
Plumber, Steamfitter and Shipfitter Industry Pension Plan
EIN/PN: 93-6021114/ 001

Schedule MB, line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments			
Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	53,960,000	0	53,960,000
2025	54,985,000	0	54,985,000
2026	54,985,000	0	54,985,000
2027	54,985,000	0	54,985,000
2028	54,985,000	0	54,985,000
2029	54,985,000	0	54,985,000
2030	54,985,000	0	54,985,000
2031	54,985,000	0	54,985,000
2032	54,985,000	0	54,985,000
2033	54,985,000	0	54,985,000



1455 SW Broadway
Suite 1600
Portland, OR 97201
USA

Tel +1 503 227 0634

milliman.com

Via Email

September 12, 2025

Jeff Goss
Miller, Kaplan, Arase & Co., LLP
4123 Lankershim Blvd.
North Hollywood, CA 91602-2828

**Re: U.A. Local No. 290 Plumber, Steamfitter, & Shipfitter Industry Pension Fund
2024 IRS Form 5500 Filing**

Jeff:

As requested, the following information is to be reported on or attached to the 2024 Form 5500 filing for the U.A. Local No. 290 Plumber, Steamfitter, & Shipfitter Industry Pension Fund.

Schedule MB

Enclosed is a copy of the 2024 Schedule MB attachment to the IRS Form 5500 for the above Plan. Please let us know if you need anything else from us in order to complete the filing.

Schedule R

For the Schedule R we suggest the following answers, labeled by line number:

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

This item should be answered "No."

Line 8: If a change in actuarial cost method was made for the 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?

This item should be answered "N/A."

Line 9: If this is a defined benefit plan, were any amendments adopted during this plan year that increased or decreased the value of benefits?

This item should be answered "Increase."

Line 16a: Enter the number of employers who withdrew during the preceding (2023) plan year: 0

This should be confirmed by the plan administrator.



Jeff Goss
Miller, Kaplan, Arase & Co., LLP
September 12, 2025

Line 16b: If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such employers:

This item should be answered \$0.

If you have any questions, please call.

Sincerely,

A handwritten signature in blue ink, reading "Ladd E. Preppernau".

Ladd E. Preppernau, FSA, EA, MAAA
Principal and Consulting Actuary

LEP:eel

cc: Pati Piro
Dave Barlow
Carrie Vaughn

A. Summary of Present Plan (January 1, 2024)

Plan Changes since the Last Valuation

Since the last valuation, the following plan changes were adopted:

- The Monthly Benefit Rate was increased to \$176 for hours worked beginning January 1, 2024.
- Supplemental check paid to retirees, surviving spouses, alternate payees, and beneficiaries in pay status as of December 2, 2023. The supplemental check amount paid \$1,100 to eligible participants if the usual monthly benefit was less than \$1,000, \$1,250 if the monthly benefit is between \$1,000 and \$2,000, otherwise it paid \$1,400.
- The temporary waiver of the Plan's suspension of benefits rules (in response to a manpower shortage) was extended through December 31, 2024.
- Effective January 1, 2024, Small Benefit Lump Sums were increased from \$5,000 to \$7,000
- Effective January 1, 2023, the Required Beginning Date was updated to be April 1 of the year following the latter of (i) the calendar year in which the Participant retires, or (ii) the following:

BIRTH DATE	CALENDAR YEAR
On or before June 30, 1949	The year in which the Participant turns 70 ½
July 1, 1949 through December 31, 1950	The year in which the Participant turns 72
On or after January 1, 1951	The year in which the Participant turns 73

Plan Identification

Employee Identification Number (EIN): 91-6123988
Plan Number (PN): 001

Effective Date

July 27, 1961. The Plan was last restated effective January 1, 2021. Amendments effective on or before January 1, 2024 have been reflected in this report.

Eligibility and Participation

The Plan covers employees of employers who have collective bargaining agreements with the Local 290 of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry, AFL-CIO.

An employee becomes a Participant upon completion of one hour in covered employment. A nonvested Participant who incurs five consecutive One-Year Breaks in Service (failure to work 250 hours in a plan year) incurs a Permanent Break in Service and ceases to be a Participant as of the last day of the fifth such plan year.

Benefit Service

- Past Benefit Service** Past benefit service is available for those participants with at least 800 hours of work under a collective bargaining agreement between August 31, 1957 and September 1, 1961. Past benefit service is provided for each year or portion of a year of continuous membership in the union prior to September 1, 1961, measured from the last date of union membership. Past benefit service is limited to 10 years.
- Future Benefit Service** Future benefit service is earned based on the number of hours in covered employment, as follows:

BENEFIT HOURS OF SERVICE DURING PLAN YEAR	YEARS OF FUTURE BENEFIT SERVICE
1,440 or more	1.00
1,089 to 1,440	.75
720 to 1,089	.50
360 to 720	.25
Under 360	.00

Vesting Service

Vesting service is earned for hours of service in covered employment and for some periods of employment in noncovered employment, such as service under another pension plan with a reciprocal agreement and contiguous service. Since January 1, 1985, vesting service has been determined as follows:

HOURS OF SERVICE DURING PLAN YEAR	YEARS OF VESTING SERVICE
1,000 or more	1.00
750 to 1,000	.75
500 to 750	.50
250 to 500	.25
Under 250	.00

From January 1, 1976 through December 31, 1984, no credit was earned for less than 500 hours. A different schedule existed for years prior to 1976.

Break in Service

A forfeiture of service occurs when an employee has consecutive one-year breaks which equal or exceed the greater of 5 or his years of service. After December 31, 1984, a one year break is a calendar year in which a participant earns less than 250 hours of service. Somewhat different break rules apply prior to 1985.

Vesting of Benefits

- has attained age 50 and has completed 15 years of Benefit Service including five years of Future Benefit Service; or
- has completed five years of Vesting Service; or
- has attained age 62 before ceasing to be a participant and has completed five years of Future Benefit Service; or
- has attained age 62 and reached the tenth anniversary of participation in the plan without incurring a permanent break in service or
- has attained age 65 and reached the fifth anniversary of participation in the plan without incurring a permanent break in service.

Eligibility for Retirement Benefits

- Normal Retirement** – later of age 62 and vested.
- Early Retirement** – later of age 55 and the earlier of i) or ii):
 - Completion of 10 years of Vesting Service; or

- ii) Completion of 10 years of Benefit Service including 5 years of Future Benefit Service.

Amount of Benefits

- a. **Normal Retirement** – A monthly pension equal to the sum of i) \$1.50 per year of Past Benefit Service, ii) \$23.00 per year of Future Benefit Service earned prior to January 1, 1969, and iii) the following benefit per 1,000 hours of contributions after January 1, 1969:

PERIOD OF TIME	FUTURE BENEFIT
1969 – 1981	\$ 23.00
1982 – 1987	26.00
1988 – 1989	27.00
1990 – 1993	29.00
1994 – 1995	44.00
1996	52.00
1997	59.00
1998	67.00
1999 – 2003	78.00
2004 – 2007	60.00
2008 – 2009	66.00
2010 – 2011	52.00
2012	56.00
2013	61.00
2014	62.00
2015	72.00
2016	81.00
2017	91.00
2018	100.00
2019	110.00
2020	120.00
2021	135.00
2022 – 2023	150.00
2023 and later	176.00

Bonus accrual per 1,000 hours worked during 1995: \$25.00

Bonus accrual per 1,000 hours worked during 1996: \$10.00

Bonus accrual per 1,000 hours worked during 1997: \$11.00

Bonus accrual per 1,000 hours worked during 1998: \$25.00

Bonus accrual per 1,000 hours worked during 1999: \$30.00

In addition, participants covered under the Plan prior to December 31, 1987 receive a benefit supplement of \$110.00 per month.

Participants whose contributions are made at a rate other than the current contribution rate are credited with future benefit service hours equal to the contribution received divided by the current contribution rate per hour under the Plan.

- b. **Early Retirement** – The Plan's early retirement reduction factors are displayed below:

PERCENT OF NORMAL RETIREMENT BENEFIT		
AGE WHEN PAYMENTS BEGIN	RETIREMENT FROM INACTIVE STATUS	RETIREMENT FROM COVERED EMPLOYMENT WITHOUT "RULE OF 80"
55	59.2%	70.0%
56	66.4%	76.0%
57	73.6%	82.0%
58	80.8%	88.0%
59	88.0%	94.0%
60	95.2%	100.0%
61	97.6%	100.0%
62 or later	100.0%	100.0%

"Rule of 80" – If a participant retires from covered employment at an age of at least 55 with age plus Vesting Service greater than or equal to 80, the participant will receive an unreduced early retirement benefit. Vesting Service earned while in non-covered employment does not count towards eligibility for the Rule of 80.

Death Benefit before Retirement

The beneficiary of a nonvested participant who has not incurred a complete break in service or a vested unmarried participant who dies before becoming eligible for early retirement is eligible for a death benefit equal to the larger of 100% of contributions to the pension plan made on the employee's behalf and the minimum benefit set forth in the table below:

YEARS OF FUTURE BENEFIT SERVICE	DEATH BENEFIT
Less than 1	\$ 0
1 to 3	1,400
3 to 5	2,800
5 or more	4,200

If a vested married participant dies prior to retirement, the participant's surviving spouse is entitled to a life annuity equal to 75% of the reduced benefit payable to him as a joint and survivor retirement benefit. The benefit is payable when the Participant would have been first eligible to retire. In lieu of the monthly survivor annuity, the spouse of a deceased participant may opt to receive the greater of the lump sum benefit described above or a lump sum equal to the actuarial present value of the monthly survivor annuity.

If a vested unmarried participant dies prior to retirement but after becoming eligible for early retirement, the participant's beneficiary is entitled to a lump sum death benefit equal to the actuarial present value of 72 months of payments of the participant's accrued benefit.

Disability Benefits

- a. **Eligibility** – Must have at least 5 years of Benefit Service including one year of Future Benefit Service, must be unable to work within the jurisdiction of the plumbing and pipefitting industry or be entitled to a disability pension under the Federal Old Age Survivors and Disability Insurance Act, and must have been employed by a participating employer for at least one compensable hour during the 24 months prior to disability.

- b. **Amount of Benefits** – The monthly disability benefit is equal to 100% of the normal retirement benefit.
- c. **Form of Payment** – Participants who commence disability benefits prior to September 1, 2006 receive a disability retirement benefit, which is payable in any available form of payment under the Plan upon election by the participant. The disability benefit payable to participants who commence on or after September 1, 2006 is an auxiliary benefit; the benefit is payable as a temporary life annuity until the participant's normal retirement date (or early retirement date, if elected). Upon early or normal retirement, the participant may elect one of the available forms of payment under the Plan.

Forms of Benefit

A 72-month certain and life annuity is the normal form of benefit. Married participants receive actuarially reduced joint and survivor annuities with 75% continuance to the surviving spouse, unless they elect otherwise. The joint and survivor annuity paid to married participants includes a pop-up feature in which the benefit amount increases upon the death of the participant's spouse to the benefit payable under the 72-month certain and life annuity form of payment. A 50% joint and survivor annuity, 120-month or 180-month certain and life annuity options are also available on an actuarially equivalent basis.

Merger

On January 1, 1988, the plan merged with the Plumbers & Steamfitters Local 481 Pension Trust and the Benefit Plan of the Oregon Plumbing and Pipefitting Industry Pension Trust. Under the merger agreement, all benefits earned prior to the merger are retained and benefits earned after the merger are based on the provisions of this plan. Years of service in all the merged plans are combined to determine vesting credits.

Reciprocity

The plan has reciprocal agreements with other pension plans for plumbers and pipefitters. The agreements generally provide for the transfer of pension contributions made on an individual's behalf from one pension plan to another. Contributions transferred to this plan on behalf of participants working in other jurisdictions receive future benefit service hours equal to the contribution divided by the current contribution rate per hour under this plan.

Cost-of-Living Increases

Participants who retired prior to July 1, 1983 receive an annual 3.5% cost-of-living adjustment.

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

No. of Shares	Common Stock	Fair Value	Cost
18,541	ACI Worldwide Inc	\$ 962,463	\$ 889,689
84,649	Adaptive Biotechnologies	507,471	458,860
7,593	Addus Homecare Corp	951,783	888,183
17,760	Adma Biologics Inc	304,584	199,178
7,600	Agilysys Inc	1,000,996	618,274
7,470	Albany Intl Corp Cl A	597,376	620,652
9,226	Align Technology Inc	1,923,713	2,691,325
46,992	Alphabet Inc Cl C	8,949,156	2,966,890
23,924	Alphabet Inc Cl A	4,528,813	2,169,967
69,325	Amazon Com Inc	15,209,212	6,327,828
15,222	Ametek Inc	2,743,918	1,797,290
60,721	Apple Inc Com	15,205,753	5,405,195
66,213	Applied Digital Corporation	505,867	417,346
2,923	Arcellx Inc Common Stock	224,165	177,543
5,795	Arcosa Inc	560,608	628,476
7,330	Astera Labs Inc Com	970,858	479,462
6,837	Atkore Inc	570,548	601,387
8,041	Avidity Biosciences Inc	233,832	331,409
2,774	Axsome Therapeutics Inc	234,708	223,404
24,102	Biolife Solutions Inc	625,688	538,217
30,597	Bio Techne Corp	2,203,902	2,432,400
4,940	Blueprint Medicines Corp	430,867	457,623
17,826	Boston Scientific Corp	1,592,218	930,278
14,035	Broadcom Inc	3,253,874	3,167,405
7,807	Builders Firstsource Inc	1,115,854	1,241,918
22,855	Ceco Environmental Corp	690,907	708,970
1,471	Caci International Inc	594,372	418,708
25,499	Camping World Holdings Inc A	537,519	555,932
7,135	Carpenter Technology Corp	1,210,881	1,156,763
9,410	Casella Waste Systems Inc A	995,672	991,374
31,991	Celsius Holdings Inc	842,643	1,599,665
7,475	Century Communities Inc	548,366	690,918
4,081	Chart Industries Inc	778,818	808,473
41,683	Chewy Inc Class A	1,395,964	1,267,283
9,372	Churchill Downs Inc	1,251,537	1,045,478
3,698	Clean Hbcs Inc	851,058	490,693
3,475	Constellation Energy Corp	777,392	794,330
10,752	Construction Partners Inc A	951,122	320,441
6,769	Corcept Therapeutics Inc	341,090	220,162
41,448	Costar Group Inc	2,967,262	3,109,300
57,010	Couchbase Inc Com	888,786	1,091,375
10,610	Crinetics Pharmaceuticals In	542,489	511,806
3,339	Crowdstrike Holdings Inc A	1,142,472	984,731
5,305	Danaher Corp	1,217,763	1,189,779
6,784	Datadog Inc Class A	969,366	1,060,372
30,060	Dexcom Inc	2,337,766	2,941,920
14,210	The Walt Disney Co	1,582,283	1,524,700
5,886	Dyne Therapeutics Inc	138,674	207,923
52,406	Eqt Corp	2,416,441	1,261,399
8,150	Edgewise Therapeutics Inc	217,605	233,466
40,410	Exlservice Holdings Inc	1,793,396	1,174,308
8,395	Five Below	881,139	752,866
	<u>Forward</u>	\$ 94,271,010	\$ 63,773,334

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 94,271,010	\$ 63,773,334
10,644	Flowserve Corp	612,243	384,033
12,894	Fuller H B Co	870,087	933,833
13,096	Gitlab Inc Class A Com	737,960	713,513
6,360	Glaukos Corp	953,618	878,443
7,063	Granite Construction Inc	619,496	590,573
14,973	H E Equipment Services Inc	733,078	883,803
9,986	Haemonetics Corp Mass Com	779,707	902,815
9,736	Halozyme Therapeutics Inc	465,478	461,166
15,878	Helios Technologies Inc	708,794	789,155
84,252	Helix Energy Solutions Group Inc	785,229	741,150
3,101	Herc Holdings Inc	587,112	482,442
16,966	Howmet Aerospace Inc Com	1,855,571	592,159
5,318	Hubbell Inc Com	2,227,657	2,072,884
3,350	Hubspot Inc	2,334,179	1,044,854
15,299	Illumina Inc	2,044,405	2,327,893
27,174	Ingersoll Rand Inc	2,458,160	1,106,512
10,854	Insmid Inc	749,360	429,575
5,827	Innospec Inc	641,320	591,045
4,537	Intuitive Surgical Inc	2,368,133	1,009,361
8,505	Jbt Marel Corporation Com	1,080,985	963,296
8,016	Kirby Corp Com	848,093	506,515
23,231	Kratos Defense & Security	612,834	588,189
1,800	Krystal Biotech Inc	281,988	252,349
7,325	Kura Sushi USA Inc Cl A	663,499	528,264
15,096	Lattice Semiconductor Corp	855,188	829,893
9,802	Lauder Estee Cos Inc Cl A	734,954	891,656
5,739	Littelfuse Inc	1,352,395	1,407,238
10,966	The Lovesav Co	259,456	319,458
3,915	Lululemon Athletica Inc	1,497,135	1,381,292
10,107	Lumentum Holdings Inc W I	848,483	564,828
5,722	MYR Group Inc Delaware	851,262	773,156
21,835	Mara Holdings Inc	366,173	399,176
5,911	Merit Med Sys Inc	571,712	422,039
30,233	Microsoft Corp Com	12,743,210	4,662,983
18,232	Micron Technology Inc	1,534,405	1,731,789
10,047	Modine Manufacturing Co	1,164,749	606,049
10,336	Moelis Co	763,624	542,688
3,652	Mongodb Inc Cl A	850,222	1,231,838
31,532	Nv5 Global Inc	594,063	856,156
10,941	Natera Inc	1,731,960	881,258
1,764	Netflix Com Inc	1,572,288	472,784
31,940	Northern Oil and Gas Inc Mn	1,186,890	1,019,002
158,710	Nvidia Corp	21,313,166	3,304,697
2,534	Nuvalent Inc Com	198,362	192,318
5,120	Onto Innovation Inc	853,350	989,306
8,047	Patrick Industries Inc	668,545	446,440
2,743	Penumbra Inc	651,408	588,101
53,387	Pinterest Inc Cl A	1,548,223	2,002,153
4,196	Piper Sandler Co	1,258,590	630,427
14,809	Planet Fitness Inc Cl A	1,464,166	994,147
	<u>Forward</u>	\$ 177,723,975	\$ 111,688,028

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 177,723,975	\$ 111,688,028
13,994	Procore Technologies Inc Com	1,048,570	830,194
13,079	Pure Storage Inc Class A	803,443	682,960
6,768	Q2 Holdings Inc	681,199	348,938
24,697	Rambus Inc	1,305,483	1,227,497
17,094	Reddit Inc	2,793,843	805,286
7,757	Repligen Corp	1,116,543	1,260,474
7,795	Revolution Medicines Inc	340,953	238,234
767	Roper Technologies Inc Com	398,725	404,303
3,924	Sps Commerce Inc	721,977	715,160
1,720	Saia Inc	783,856	588,660
18,266	Sarepta Therapeutics Inc	2,220,963	2,413,036
35,095	Select Medical Holdings Corp	661,541	597,882
32,509	Sentinelone Inc Cl A	721,700	692,880
1,479	Servicenow Inc	1,567,917	1,607,236
5,223	Siteone Landscape Supply Inc	688,235	765,686
3,227	Sitime Corp	692,288	325,248
18,934	Champion Homes Inc	1,668,085	1,357,983
5,906	Springworks Therapeutics Inc	213,384	266,995
32,049	Block Inc Cl A	2,723,845	2,570,898
19,138	Summit Materials Inc Cl A	968,383	646,226
25,633	Sweetgreen Inc Com Cl A	821,794	969,227
7,732	TG Therapeutics Inc	232,733	269,889
5,064	Twist Bioscience Corp	235,324	249,731
30,116	Uber Technologies Inc	1,816,597	1,506,130
10,053	Vse Corp	956,040	849,247
8,266	Vaxcyte Inc Com	676,655	532,327
5,603	Vera Therapeutics Inc Cl A	236,951	267,321
8,217	Veralto Corp Com Shs	836,901	640,968
14,500	Vertiv Holdings Co	1,647,345	979,328
47,853	Viavi Solutions Inc	483,315	533,825
39,107	Weave Communications Inc Com	622,583	567,049
16,196	Western Alliance Bancorporation	1,353,014	1,350,268
10,530	Zoetis Inc Cl A	1,715,653	1,831,128
13,350	Alkermes Plc	383,946	319,936
8,282	Biohaven Ltd Com	309,333	292,302
14,469	Establishment Labs Holdings	666,587	653,128
11,999	Ftai Aviation Ltd Shs	1,728,336	407,446
83,224	Genius Sports Limited Shares Cl A	719,888	643,538
8,293	Trane Technologies Plc	3,063,020	1,105,036
8,206	Globant Sa	1,759,531	1,678,959
2,774	Cyberark Software Ltd Shs	924,158	527,835
12,466	Jfrog Ltd	366,625	387,352
22,700	Tower Semiconductor Ltd	1,169,277	780,691
35,761	Shopify Inc A	3,802,467	1,260,001
	<u>TOTALS - COMMON STOCK</u>	<u>\$ 226,372,981</u>	<u>\$ 148,636,466</u>

**UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN**

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

Par Value	U.S. Government Bonds	Fair Value	Cost
\$ 1,000,000	F N M A Tba 30Yr 3.000% 1/15/47	\$ 849,220	\$ 873,125
1,200,000	F N M A Tba 30Yr 4.000% 12/15/44	1,119,252	1,117,641
500,000	F N M A Tba 30Yr 4.500% 12/15/44	385,906	386,312
1,381,237	F H L M C Sd3482 5.500% 7/01/53	1,372,577	1,389,870
1,353,934	F H L M C #Sd6643 5.000% 3/01/50	1,328,994	1,350,549
1,875,904	F H L M C #Sd6814 3.000% 6/01/44	1,647,438	1,697,693
736,687	F H L M C #Sd7051 2.500% 11/01/51	606,146	622,270
1,567,994	F H L M C #Sd7535 2.500% 2/01/51	1,301,466	1,335,245
5,171,363	F H L M C Gtd Remic 2.000% 6/01/52	654,410	672,277
646,968	F H L M C #Qc9792 2.000% 11/01/51	508,666	524,449
1,028,914	F H L M C #Qd8408 2.000% 3/01/52	801,997	826,949
711,590	F H L M C #Ra6397 2.500% 11/01/51	591,203	606,185
1,585,321	F N M A #Bh5752 3.500% 11/01/47	1,422,841	1,458,495
1,546,508	F N M A #Bm4857 4.000% 3/01/48	1,448,753	1,480,298
1,935,301	F N M A #Bm5137 4.500% 6/01/44	1,872,036	1,911,715
1,434,207	F N M A Bo5026 3.000% 12/01/49	1,249,997	1,284,959
195,878	F N M A #Cb2610 2.000% 1/01/52	154,035	158,631
1,638,918	F N M A #Cb4678 5.000% 9/01/52	1,609,352	1,631,236
1,223,846	F N M A Fm6394 2.000% 2/01/51	973,202	1,003,362
1,407,270	F N M A #Fs4174 6.500% 3/01/53	1,477,591	1,488,628
1,277,856	F N M A Fs5968 6.000% 10/01/53	1,300,283	1,311,001
857,159	F N M A Fs8086 6.500% 6/01/54	886,439	891,177
1,520,758	F N M A Fs8210 6.000% 5/01/54	1,557,272	1,567,807
1,167,844	F N M A #Fs9309 5.500% 10/01/53	1,159,284	1,173,227
1,407,217	F N M A Fs9444 6.000% 10/01/53	1,424,146	1,435,361
908,209	F N M A Fs9678 3.000% 9/01/46	801,404	810,293
1,042,002	F N M A #Fm2985 4.000% 12/01/44	978,606	998,694
760,775	G N M A II #Ma4004 3.500% 10/20/46	688,456	703,836
2,500,000	U S Treasury Bd 4.125% 8/15/53	2,226,600	2,354,688
600,000	U S Treasury Bd 5.000% 11/15/53	593,574	627,023
580,000	U S Treasury Bd 4.250% 2/15/54	529,105	587,590
810,000	U S Treasury Bd 4.250% 8/15/44	733,026	763,520
310,000	U S Treasury Nt 4.500% 11/15/54	295,563	312,470
3,000,000	U S Treasury Nt 3.875% 4/30/25	2,995,470	2,992,617
2,500,000	U S Treasury Nt 3.875% 8/15/33	2,379,300	2,429,980
6,000,000	U S Treasury Nt 4.250% 1/31/26	6,000,120	5,991,328
4,000,000	U S Treasury Nt 3.625% 8/31/29	3,873,000	3,905,625
1,460,000	U S Treasury Nt 3.500% 9/30/26	1,441,604	1,439,539
TOTALS - U.S. GOVERNMENT BONDS		\$ 51,238,334	\$ 52,115,665

Corporate Bonds

750,000	Aetna Inc 6.750% 12/15/37	\$ 791,325	\$ 840,592
850,000	Albemarle Corp 5.050% 6/01/32	808,987	840,437
845,000	Amgen Inc 6.400% 2/01/39	884,783	944,558
750,000	Antares Hldgs LP 7.950% 8/11/28	785,700	794,415
825,000	Ares Capital Corp 5.950% 7/15/29	834,182	842,127

Forward

\$ 4,104,977	\$ 4,262,129
--------------	--------------

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

Par Value	Corporate Bonds (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 4,104,977	\$ 4,262,129
\$ 1,395,000	Athene Global Mtn 2.500% 3/24/28	1,284,739	1,282,368
1,415,000	Avalonbay Mtn 3.900% 10/15/46	1,100,191	1,159,607
1,130,000	Barrick Na Finance 5.700% 5/30/41	1,108,654	1,173,290
1,100,000	Belrose Fgd Tr Pfd 2.330% 8/15/30	926,805	929,918
880,000	Black Hills Corp 6.000% 1/15/35	907,421	922,548
230,000	Blackstone Private 7.300% 11/27/28	241,896	244,067
240,000	Blackstone Private 6.250% 1/25/31	244,037	245,585
245,000	Blackstone Private 5.950% 7/16/29	246,614	247,102
890,000	Blue Owl Finance LLC 6.250% 4/18/34	914,333	925,636
925,000	Boardwalk LP 3.600% 9/01/32	808,025	830,742
670,000	Boeing Co 6.875% 3/15/39	705,999	728,839
740,000	Brighthouse Mtn 5.550% 4/09/27	746,379	750,841
850,000	Broadcom Inc 4.926% 5/15/37	808,477	834,046
1,095,000	Brooklyn Union Gas 6.388% 9/15/33	1,143,541	1,167,215
1,550,188	Csail Commercial 3.1755% 9/15/50	1,495,234	1,497,203
1,050,000	Csx Corp 6.220% 4/30/40	1,123,164	1,175,380
1,300,000	Cargill Inc 4.760% 11/23/45	1,150,110	1,226,576
1,205,000	Centerpoint Energy 5.400% 7/01/34	1,201,807	1,231,618
1,035,000	Citigroup Inc 4.650% 7/30/45	903,162	954,456
890,000	Citigroup Inc 4.650% 7/23/48	761,537	823,117
1,205,000	City of Hope 5.623% 11/15/43	1,147,341	1,219,038
1,645,000	Coca Cola Co Sr Nt 2.600% 6/01/50	991,441	1,086,753
1,250,000	Comcast Corp 4.750% 3/01/44	1,090,550	1,166,900
1,010,000	Con Edison Ny 6.750% 4/01/38	1,114,606	1,169,045
910,000	Corning Inc 5.750% 8/15/40	910,355	944,744
995,000	Cousins Pptys 5.875% 10/01/34	996,045	1,016,044
600,000	Cox Communications 3.500% 8/15/27	580,080	583,242
1,105,000	Cox Communications 2.600% 6/15/31	931,040	941,350
1,545,000	Diageo Inv Corp 4.250% 5/11/42	1,321,207	1,416,626
1,185,000	Walt Disney Company 5.400% 10/01/43	1,163,587	1,221,688
1,365,000	Duke Energy Progress 4.375% 3/30/44	1,148,606	1,217,443
1,115,000	Erac USA Fin Co 5.625% 3/15/42	1,108,065	1,165,654
370,000	Ecolab Inc 5.500% 12/08/41	369,386	388,352
575,000	Enact Hldgs Inc 6.250% 5/28/29	585,931	593,584
685,000	Enterprise Prods 4.950% 2/15/35	662,963	691,069
1,210,000	Everest Reinsurance 4.868% 6/01/44	1,048,598	1,121,706
825,000	Fs Kkr Cap Corp 3.125% 10/12/28	747,095	741,526
230,000	Florida Pwr Lt 5.690% 3/01/40	234,697	244,495
220,000	Florida Power Corp 6.400% 6/15/38	236,856	247,940
850,000	General Motors Co 5.000% 4/01/35	797,801	827,620
1,450,000	Georgia Power Co 4.300% 3/15/43	1,212,214	1,268,272
1,085,000	Global Atlantic 7.950% 6/15/33	1,201,334	1,226,766
1,100,000	Goldman Sachs Group 6.250% 2/01/41	1,157,937	1,237,258
835,000	Golub Cap Bdc 6.000% 7/15/29	834,324	843,191
800,000	Hasbro Inc 6.050% 5/14/34	803,440	831,656
1,020,000	Healthcare Trust Of 2.000% 3/15/31	833,901	840,337
710,000	Heinz H J Co 7.125% 8/01/39	793,929	839,497
1,250,000	Huntington National 5.650% 1/10/30	1,272,425	1,296,175
1,090,000	Hyundai Cap Mtn 6.200% 9/21/30	1,133,818	1,167,597
	<u>Forward</u>	\$ 48,356,674	\$ 50,167,851

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

Par Value	Corporate Bonds (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 48,356,674	\$ 50,167,851
\$ 820,000	Illumina Inc 2.550% 3/23/31	698,263	704,167
1,100,000	IBM Corp 4.250% 5/15/49	883,146	943,195
300,000	International 3.430% 2/09/52	204,570	220,239
550,000	Jackson Financial 3.125% 11/23/31	468,820	477,538
885,000	Jefferies Group Inc 6.250% 1/15/36	909,249	945,224
545,000	Kkr Group LP 4.850% 5/17/32	525,276	541,572
1,115,000	Kentucky Pwr Co 7.000% 11/15/33	1,181,454	1,222,999
790,000	Kinder Morgan Energy 5.800% 3/15/35	794,724	825,921
800,000	Kroger Co 6.900% 4/15/38	879,608	927,856
785,000	Lxp Industrial Trust 6.750% 11/15/28	821,973	834,180
820,000	Liberty Utils Co 5.869% 1/31/34	820,730	857,015
1,550,000	Marsh McLennan Cos 2.900% 12/15/51	963,139	1,036,485
505,000	McDonalds Corp Mtn 3.700% 2/15/42	395,112	426,018
1,285,000	Metlife Inc 4.875% 11/13/43	1,166,651	1,259,814
1,070,000	Midamerican Energy 6.125% 4/01/36	1,125,191	1,172,271
1,310,000	Morgan Stanley Mtn 4.375% 1/22/47	1,093,968	1,205,410
290,000	Morgan Stanley 4.300% 1/27/45	239,041	261,969
240,000	Nmi Hldgs Inc 6.000% 8/15/29	241,022	246,168
710,000	Northrop Grumman 4.950% 3/15/53	634,499	681,394
685,000	Nucor Corp 6.400% 12/01/37	736,765	780,414
1,805,000	Oncor Electric 4.100% 11/15/48	1,427,448	1,536,723
310,000	Oracle Corp 6.500% 4/15/38	333,123	348,226
450,000	Oracle Corp 6.125% 7/08/39	466,137	488,583
605,000	Owens Corning New 7.000% 12/01/36	672,010	703,542
805,000	Blue Owl Capital 5.950% 3/15/29	808,204	819,466
330,000	Pacific Gas Elec Co 5.900% 6/15/32	338,752	342,999
1,420,000	Pfizer Inc 4.125% 12/15/46	1,144,563	1,241,932
820,000	Plains All Amern LP 5.700% 9/15/34	818,294	841,943
280,000	Public Svc Co 5.200% 1/15/35	271,076	279,952
1,435,000	Public Storage 5.350% 8/01/53	1,364,039	1,487,105
225,000	Puget Sound Enrg 5.757% 10/01/39	226,957	241,646
1,245,000	Raymond James 4.950% 7/15/46	1,117,475	1,184,717
1,510,000	Realty Income Corp 4.650% 3/15/47	1,300,880	1,405,674
1,360,000	Reliance Stand Mtn 2.750% 1/21/27	1,286,710	1,293,020
725,000	Retail LP 6.750% 10/15/28	768,304	768,986
1,085,000	Sammons Financial 3.350% 4/16/31	932,330	935,140
1,110,000	Sempra LP 3.250% 1/15/32	926,950	940,681
1,040,000	Simon Property Group 6.750% 2/01/40	1,151,488	1,183,894
295,000	6297782 LLC 5.584% 10/01/34	286,917	297,333
805,000	Sixth Street 6.950% 8/14/28	838,593	846,570
1,000,000	Solvay Fin Amer LLC 5.850% 6/04/34	1,014,750	1,055,350
705,000	Southern Cal Ed 5.950% 2/01/38	721,807	755,379
465,000	Southern Cal Ed 5.500% 3/15/40	453,138	476,388
1,275,000	Starbucks Corp 4.300% 6/15/45	1,032,291	1,123,301
1,290,000	Tampa Elec Co 5.000% 7/15/52	1,147,661	1,231,008
1,505,000	Target Corp 3.625% 4/15/46	1,130,421	1,226,244
830,000	Targa Res Corp Sr Nt 5.500% 2/15/35	816,571	845,646
1,175,000	United Parcel Svc 3.625% 10/01/42	915,125	971,196
	<u>Forward</u>	\$ 86,851,889	\$ 90,610,344

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

Par Value	Corporate Bonds (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 86,851,889	\$ 90,610,344
\$ 965,000	Verizon 4.522% 9/15/48	805,003	870,391
300,000	Verizon 5.012% 4/15/49	277,455	300,066
230,000	Virginia Elec & Pwr 6.000% 1/15/36	238,400	249,796
905,000	Virginia Electric 6.000% 5/15/37	937,734	983,065
600,000	Volkswagen Group 6.450% 11/16/30	621,162	646,800
800,000	Volkswagen Group 5.600% 3/22/34	784,672	828,540
995,000	Wea Finance LLC 2.875% 1/15/27	946,932	945,539
1,810,000	Wells Fargo Company 3.900% 5/01/45	1,407,764	1,521,504
815,000	Whirlpool Corp 5.750% 3/01/34	799,254	828,431
750,000	Whistler LLC 5.900% 9/30/34	752,115	778,193
550,000	Avolon Hldgs Fdg Ltd 5.150% 1/15/30	539,060	548,867
1,045,000	Bae Systems Plc 5.800% 10/11/41	1,051,562	1,117,701
1,280,000	Bhp Billiton Fin 5.000% 9/30/43	1,195,866	1,261,530
1,200,000	Banco Santander Sa 5.294% 8/18/27	1,207,428	1,220,760
1,400,000	Barclays Plc 4.950% 1/10/47	1,244,040	1,321,460
230,000	Canadian Pac Rr Co 5.950% 5/15/37	238,271	247,832
1,500,000	Credit Agricole 4.125% 1/10/27	1,473,555	1,482,675
900,000	Deutsche Tel Fin 4.875% 3/06/42	810,702	853,929
945,000	Enstar Group Ltd 4.950% 6/01/29	928,614	937,950
435,000	Fairfax Finl Hldgs 5.625% 8/16/32	439,976	444,422
1,105,000	France Telecom 5.375% 1/13/42	1,059,452	1,129,630
800,000	Intesa Sanpaolo Mtn 4.9025% 6/20/33	836,432	862,072
1,000,000	Lundin Energy 3.100% 7/15/31	863,620	881,940
785,000	Nutrien Ltd 5.875% 12/01/36	797,646	835,067
1,050,000	Pernod Ricard Sa 5.500% 1/15/42	1,002,057	1,087,947
760,000	Siemens 4.200% 3/16/47	626,415	677,127
790,000	Siriuspoint Ltd 7.000% 4/05/29	812,231	829,713
1,400,000	Societe Generale Mtn 3.000% 1/22/30	1,246,280	1,261,778
715,000	Statoil Asa 3.950% 5/15/43	585,735	625,682
550,000	Toronto Dominion Mtn 4.783% 12/17/29	542,586	550,000
1,500,000	Ubs Group Ag 4.875% 5/15/45	1,343,655	1,423,020
800,000	Var Energi Asa 8.000% 11/15/32	895,880	922,632
945,000	Xstrata Finance Ca 5.550% 10/25/42	887,478	925,363
	<u>TOTALS - CORPORATE BONDS</u>	<u>\$ 115,050,921</u>	<u>\$ 120,011,766</u>

UNITED ASSOCIATION UNION LOCAL NO. 290
PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY
PENSION PLAN

FORM 5500

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

E.I.N. 93-6021114; PLAN NO. 001

DECEMBER 31, 2024

No. of Shares	Mutual and Exchange Traded Funds	Fair Value	Cost
874,390	DODGE & COX INTERNATIONAL STOCK FUND	\$ 43,632,046	\$ 33,522,221
767,294	DODGE & COX STOCK FUND	197,332,763	120,807,398
1,066,331	AMERICAN EURO PAC GROWTH FDCL R6	57,283,290	51,480,080
11,696	SPDR S&P BIOTECH ETF	1,053,342	933,430
419,810	VANGUARD TOTAL STOCK MARKET INDEX	111,073,308	102,162,727
193,000	ISHARES IBOXX INVST GRADE CRP ETF	20,620,120	21,183,524
10,795,330	METROPOLITAN WEST TOTAL RETURN	89,817,147	108,149,157
2,897,377	VANGUARD INFLATION PROTECTED SEC FD	26,568,946	30,677,112
<u>TOTALS - MUTUAL AND EXCHANGE TRADED FUNDS</u>		<u>\$ 547,380,962</u>	<u>\$ 468,915,649</u>
<u>103-12 Entities</u>			
12,831	DFA US SMALL CAP VALUE TRUST	\$ 69,504,517	\$ 14,092,726
71	QUEST GROUP TRUST VI FD	3,361,942	1,191,819
837,957	WA CAP JT MASTER TR RE EQUITY FD	77,363,153	26,107,160
649,733	WA CAP JT MASTER TR MTG INCOME FD	64,157,191	28,500,856
2,128,798	PANAGORA RISK PARITY MULTI ASSET	44,012,662	40,000,000
<u>TOTALS - 103-12 ENTITIES</u>		<u>\$ 258,399,465</u>	<u>\$ 109,892,561</u>
<u>Limited Partnerships</u>			
	MESIROW FINANCIAL REAL ESTATE II LP	\$ 98,881	\$ 98,881
	MESIROW FINANCIAL REAL ESTATE III LP	9,239,572	6,106,127
	MESIROW FIN REAL ESTATE VAL FD IV LP	7,981,625	7,361,910
<u>TOTALS - LIMITED PARTNERSHIPS</u>		<u>\$ 17,320,078</u>	<u>\$ 13,566,918</u>
<u>Money Market Fund</u>			
32,550,064	FIRST AMERICAN TREASURY OBLIGATION FUND	\$ 32,550,064	\$ 32,550,064
		Contract Value	Cost
<u>Investment Service Contract</u>			
	AETNA INVESTMENT SERVICE CONTRACT	\$ 1,408,938	\$ 1,408,938

F. Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning January 1, 2024 are determined below.

1. Charges as of January 1, 2024

DATE ESTABLISHED	TYPE OF BASE	ORIGINAL AMORTIZATION PERIOD	AMORTIZATION PERIOD AS OF JANUARY 1, 2024	OUTSTANDING BALANCE AS OF JANUARY 1, 2024	6.0% ANNUAL BOY PAYMENT
1/1/1995	Plan Amendment	30	1	283,074	283,074
1/1/1996	Plan Amendment	30	2	658,232	338,703
1/1/1997	Plan Amendment	30	3	2,827,815	998,032
1/1/1997	Assumption Change	30	3	840,127	296,509
1/1/1998	Plan Amendment	30	4	7,550,326	2,055,623
1/1/1998	Assumption Change	30	4	149,357	40,663
1/1/1999	Plan Amendment	30	5	840,863	188,318
1/1/2000	Assumption Change	30	6	161,178	30,922
1/1/2000	Plan Amendment	30	6	10,123,154	1,942,143
1/1/2001	Plan Amendment	30	7	1,956,052	330,563
1/1/2006	Assumption Change	30	12	709,374	79,823
1/1/2009	Investment Loss	29	14	51,517,245	5,228,753
1/1/2010	Investment Loss	28	14	6,926,422	702,999
1/1/2011	Investment Loss	27	14	5,106,218	518,257
1/1/2012	Investment Loss	26	14	5,617,763	570,176
1/1/2012	Experience Loss	15	3	2,560,274	903,608
1/1/2012	Assumption Change	15	3	2,716,132	958,616
1/1/2012	Plan Amendment	15	3	765,291	270,096
1/1/2013	Experience Loss	15	4	1,308,385	356,216
1/1/2013	Assumption Change	15	4	529,361	144,122
1/1/2013	Plan Amendment	15	4	1,266,464	344,803
1/1/2014	Experience Loss	15	5	240,186	53,792
1/1/2014	Plan Amendment	15	5	301,545	67,533
1/1/2015	Experience Loss	15	6	967,003	185,521
1/1/2015	Assumption Change	15	6	11,474,443	2,201,390
1/1/2015	Plan Amendment	15	6	3,910,922	750,317

1. Charges as of January 1, 2024 (continued)

DATE ESTABLISHED	TYPE OF BASE	ORIGINAL AMORTIZATION PERIOD	AMORTIZATION PERIOD AS OF JANUARY 1, 2024	OUTSTANDING BALANCE AS OF JANUARY 1, 2024	6.0% ANNUAL BOY PAYMENT
1/1/2016	Experience Loss	15	7	\$ 2,598,264	\$ 439,095
1/1/2016	Assumption Change	15	7	15,375,725	2,598,426
1/1/2017	Experience Loss	15	8	7,944,999	1,207,010
1/1/2018	Experience Loss	15	9	8,437,206	1,170,242
1/1/2018	Assumption Change	15	9	26,474,239	3,671,983
1/1/2019	Experience Loss	15	10	9,574,689	1,227,258
1/1/2019	Plan Amendment	15	10	5,372,696	688,658
1/1/2019	Assumption Change	15	10	1,236,277	158,463
1/1/2020	Plan Amendment	15	11	2,199,877	263,140
1/1/2021	Assumption Change	15	12	19,039,644	2,142,445
1/1/2023	Experience Loss	15	14	39,158,762	3,974,426
1/1/2024	Experience Loss	15	15	31,129,783	3,023,782
12/6/2024	Plan Amendment 13 th Check	1	1	0	2,496,866
				<u>\$ 289,849,367</u>	<u>\$ 42,902,366</u>

2. Credits as of January 1, 2024

DATE ESTABLISHED	TYPE OF BASE	ORIGINAL AMORTIZATION PERIOD	AMORTIZATION PERIOD AS OF JANUARY 1, 2024	OUTSTANDING BALANCE AS OF JANUARY 1, 2024	6.0% ANNUAL BOY PAYMENT
1/1/2010	Experience Gain	15	1	4,689,435	4,689,435
1/1/2010	Plan Amendment	15	1	948,414	948,414
1/1/2011	Plan Amendment	15	2	4,644,516	2,389,896
1/1/2016	Method Change	10	2	13,528,492	6,961,262
1/1/2020	Experience Gain	15	11	7,650,296	915,098
1/1/2021	Experience Gain	15	12	32,656,716	3,674,713
1/1/2021	Method Change	10	7	64,090,847	10,831,052
1/1/2022	Experience Gain	15	13	11,481,956	1,223,588
1/1/2024	Assumption Change	15	15	15,017,041	1,458,676
				<u>\$ 154,707,713</u>	<u>\$ 33,092,134</u>

G. Assumption and Method Changes for the January 1, 2024 Valuation

- The interest rate for calculating Current Liability was increased from 2.19% to 2.82% to remain within the IRS prescribed corridor, and the mortality assumption for calculating Current Liability was updated as required by law.
- The assumed retirement rates for active participants were changed as shown below to better reflect recent and anticipated experience under the Plan based on a study of the Plan's experience:

PREVIOUS ASSUMPTION			CURRENT ASSUMPTION		
(NUMBER RETIRING PER 1,000)			(NUMBER RETIRING PER 1,000)		
AGE	WITHOUT "RULE OF 80"	WITH "RULE OF 80"	AGE	WITHOUT "RULE OF 80"	WITH "RULE OF 80"
55-59	60	110	55 – 58	60	100
60	100	110	59	60	120
61	200	250	60	80	120
62	200	350	61	180	200
63	250	250	62	300	300
64	250	250	63 – 64	250	250
65	1,000	1,000	65 – 69	330	330
			70	1,000	1,000