

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: U.A. UNION LO. NO. 290 PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN
1b Three-digit plan number (PN): 502
1c Effective date of plan: 10/01/1993
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES, U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN
2b Employer Identification Number (EIN): 93-1143759
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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	4517
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)	3549
	6a(2)	3717
	6b	967
	6c	0
	6d	4684
	6e	
	6f	4684
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	131

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4D 4E 4F 4L 4Q

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan U.A. UNION LO. NO. 290 PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN	B Three-digit plan number (PN) ▶	502
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, U.A. UNION LOCAL NO. 290 PLUMBER,	D Employer Identification Number (EIN) 93-1143759	

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

DIMENSIONAL FUND ADVISORS

30-0447847

(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

PACIFIC INVESTMENT MGMT CO LLC

33-0629048

(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

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

PANAGORA ASSET MANAGEMENT, INC.

04-3063840

(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)

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 36 38 50 50	NONE	207844	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NEWTON INVESTMENT MANAGEMENT

04-3404987

(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 68	NONE	182307	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

WESTERN ASSET MANAGEMENT CO.

95-2705767

(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	53576	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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	67956	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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	33880	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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	18273	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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	13656	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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	16800	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ASB CAPITAL MANAGEMENT

7501 WISCONSIN AVE STE 1300W
BETHESDA, MD 20814

(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	35423	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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	68914	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NUWEST INSURANCE SERVICES, INC

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?
23 50	NONE	21197	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

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

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>U.A. UNION LO. NO. 290 PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN</u>	B Three-digit plan number (PN)	<u>502</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, U.A. UNION LOCAL NO. 290 PLUMBER,</u>	D Employer Identification Number (EIN) <u>93-1143759</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>PANAGORA DIVERSIFIED RISK MULTI AST</u>		
b Name of sponsor of entity listed in (a):	<u>PANAGORA ASSET MANAGEMENT, INC.</u>		
c EIN-PN <u>04-3183235-004</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>30230336</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>ASB ALLEGIANCE REAL ESTATE FUND</u>		
b Name of sponsor of entity listed in (a):	<u>ASB REAL ESTATE INVESTMENTS</u>		
c EIN-PN <u>27-0185492-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>3451203</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024			
A Name of plan U.A. UNION LO. NO. 290 PLUMBER, STEAMFITTER AND SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">502</td> </tr> </table>	B Three-digit plan number (PN) ▶	502
B Three-digit plan number (PN) ▶	502		
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, U.A. UNION LOCAL NO. 290 PLUMBER,	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">D Employer Identification Number (EIN) 93-1143759</td> </tr> </table>	D Employer Identification Number (EIN) 93-1143759	
D Employer Identification Number (EIN) 93-1143759			

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	473262	500965
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2149970	1963133
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	181660	326514
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	30866179	40841029
(2) U.S. Government securities	1c(2)	0	17144135
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	0	1081033
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	51741997	65562936
(5) Partnership/joint venture interests	1c(5)	324188	32960
(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)	4056305	3451203
(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)	48748108	30230336
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	173872846	205716045
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e	34433	34434
f Total assets (add all amounts in lines 1a through 1e).....	1f	312448948	366884723
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	116562	120731
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	116562	120731
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	312332386	366763992

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)	26950663	
(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)		26950663
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2015224	
(B) U.S. Government securities.....	2b(1)(B)	39219	
(C) Corporate debt instruments.....	2b(1)(C)	1349	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	18774	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2074566
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	217325	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	9873682	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		10091007
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	23245113	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	20321469	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		2923644
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	10637445	
(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)		-604520
(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)		1535859
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6773361
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		60382025

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5217589	
(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)		5217589
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)	207844	
(3) Recordkeeping fees	2i(3)	454	
(4) IQPA audit fees	2i(4)	16800	
(5) Investment advisory and investment management fees	2i(5)	381050	
(6) Bank or trust company trustee/custodial fees	2i(6)	67956	
(7) Actuarial fees	2i(7)	13656	
(8) Legal fees	2i(8)	21080	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	23990	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		732830
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5950419

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		54431606
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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		32960
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023



INDEPENDENT AUDITOR'S REPORT

Board of Trustees
U.A. Union Local No. 290 Plumber, Steamfitter and
Shipfitter Industry Retiree Health and Welfare Plan
12205 SW Tualatin Road, Suite 200
Tualatin, Oregon 97062

Members of the Board:

Opinion

We have audited the accompanying financial statements of U.A. Union Local No. 290 Plumber, Steamfitter and Shipfitter Industry Retiree Health and Welfare Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits and of benefit obligations as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of 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

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

ASSETS	December 31, 2024	December 31, 2023
INVESTMENTS - AT FAIR VALUE		
Common Stock	\$ 65,562,936	\$ 51,741,997
Mutual and Exchange Traded Funds	205,716,045	173,872,846
U.S. Government Bonds	17,144,135	-
Corporate Bonds	1,081,033	-
Limited Partnership	32,960	324,188
Money Market Fund	40,841,029	30,866,179
103-12 Entities	30,230,336	48,748,108
Common/Collective Trust	3,451,203	4,056,305
CASH	500,965	473,262
TOTAL CASH AND INVESTMENTS	364,560,642	310,082,885
RECEIVABLES		
Employer Contributions	\$ 1,963,133	\$ 2,149,970
Dividends and Interest	326,514	138,069
Receivable for Investments Sold	-	43,591
TOTAL RECEIVABLES	2,289,647	2,331,630
OTHER ASSETS		
Prepaid Expenses	34,434	34,433
TOTAL ASSETS	366,884,723	312,448,948
LIABILITIES		
Accrued Expenses	120,731	116,562
TOTAL LIABILITIES	120,731	116,562
NET ASSETS AVAILABLE FOR BENEFITS	\$ 366,763,992	\$ 312,332,386

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE 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	\$ 12,165,573	\$ 7,796,616
Net Appreciation of Investments	21,265,789	30,660,604
Less: Investment Fees	(443,195)	(397,233)
NET INVESTMENT INCOME	\$ 32,988,167	\$ 38,059,987
EMPLOYER CONTRIBUTIONS	26,950,663	24,984,940
TOTAL ADDITIONS	59,938,830	63,044,927
DEDUCTIONS		
SUBSIDIZED HEALTH BENEFITS, NET	5,217,589	2,587,938
ADMINISTRATIVE EXPENSES		
Administration Fees	207,844	205,664
Legal Fees:		
Trust	18,273	15,600
Collection	2,807	5,697
Actuary Fees	13,656	21,484
Audit Fees	16,800	16,000
Payroll Compliance Fees	454	6,427
Printing, Postage and Office Expenses	2,793	4,316
Insurance	21,197	24,442
Bank Charges	5,811	7,707
TOTAL ADMINISTRATIVE EXPENSES	289,635	307,337
TOTAL DEDUCTIONS	5,507,224	2,895,275
NET INCREASE FOR THE YEAR	54,431,606	60,149,652
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of the Year	312,332,386	252,182,734
End of the Year	\$ 366,763,992	\$ 312,332,386

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN
STATEMENTS OF BENEFIT OBLIGATIONS**

	December 31, 2024	December 31, 2023
POSTRETIREMENT BENEFIT OBLIGATIONS *		
Current Retirees	\$ 55,953,871	\$ 64,520,396
Other Participants Fully Eligible	10,576,952	14,980,959
Other Participants Not Yet Fully Eligible	106,631,248	155,357,012
PLAN'S TOTAL BENEFIT OBLIGATIONS	\$ 173,162,071	\$ 234,858,367

* The calculation of postretirement benefit obligations does not imply that there is any legal liability to provide the benefits valued, nor is there any implication that the Plan is required to implement a funding policy to satisfy the projected expense.

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN
STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS**

	<u>January 1, 2024 to December 31, 2024</u>	<u>January 1, 2023 to December 31, 2023</u>
POSTRETIREMENT BENEFIT OBLIGATIONS *		
Balance at Beginning of Year	\$ 234,858,367	\$ 213,777,855
Net Changes During the Year:		
Changes in Actuarial Assumptions and Actuarial (Gains) Losses	(74,961,954)	8,559,925
Benefits Earned	10,658,776	9,725,603
Increase for Interest	10,957,447	10,496,358
Net Payout of Benefits	<u>(8,350,565)</u>	<u>(7,701,374)</u>
PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 173,162,071</u>	<u>\$ 234,858,367</u>

* The calculation of postretirement benefit obligations does not imply that there is any legal liability to provide the benefits valued, nor is there any implication that the Plan is required to implement a funding policy to satisfy the projected expense.

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 1 - DESCRIPTION OF THE PLAN

The U.A. Union Local No. 290 Plumber, Steamfitter and Shipfitter Industry Retiree Health and Welfare Plan (the "Plan") was established as a multiemployer welfare benefit plan in 1993 as a result of collective bargaining agreements between United Association Union Local 290 and various employer associations to provide medical, vision, dental, prescription, supplemental income, life and accidental death and dismemberment insurance benefits for participants who retire on or after March 31, 1992. Participants who retired prior to March 31, 1992, are eligible for benefits under the terms of the Active Plan.

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. Postretirement Benefits

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation was determined by Milliman and is the amount that results from applying actuarial assumptions to historical benefit cost data to estimate future annual incurred benefit costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions and methods used were as follows for 2024 (2023): (a) Discount Rate: 5.50% (4.75%) per annum, (b) Pri-2012 Mortality Tables with Blue Collar adjustment, with generational projection using the MP-2020 projection scale, (c) Retirement Age: 55 to 70 (65), and (d) Health Care Cost Increase or Trend Rate: gross per-capita claims cost are assumed to increase from 6.7% in 2025 to 3.7% in 2074.

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Postretirement Benefits (Continued)

Additional assumption changes include medical claims costs and health care costs trend updates to better reflect recent and anticipated future experience.

The health care cost trend rate and retiree contribution trend rate have a significant effect on the postretirement benefit obligation. A 1% increase in the health care cost trend rate would increase the net postretirement benefit obligation as of December 31, 2024 and 2023 by \$35,536,724 and \$36,942,114, respectively.

The costs of the postretirement benefit plan are shared by the Plan's participating employers and retirees. In addition to deductibles and co-payments, 35% of the estimated cost of providing postretirement benefits in 2024 and 2023 was through retiree contributions.

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

D. 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:

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE 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	\$ 65,562,936	\$ -	\$ -	\$ 65,562,936
Mutual and Exchange Traded Funds	205,716,045	-	-	205,716,045
U.S. Government Bonds	7,576,951	9,567,184	-	17,144,135
Corporate Bonds	-	1,081,033	-	1,081,033
Money Market Fund	-	40,841,029	-	40,841,029
Total Assets in the Fair Value Hierarchy	<u>\$ 278,855,932</u>	<u>\$ 51,489,246</u>	<u>\$ -</u>	330,345,178
Investments Measured at Net Asset Value ^A				<u>33,714,499</u>
				<u>\$ 364,059,677</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:

	Level 1	Level 2	Level 3	Total
Common Stock	\$ 51,741,997	\$ -	\$ -	\$ 51,741,997
Mutual and Exchange Traded Funds	173,872,846	-	-	173,872,846
Money Market Fund	-	30,866,179	-	30,866,179
Total Assets in the Fair Value Hierarchy	<u>\$ 225,614,843</u>	<u>\$ 30,866,179</u>	<u>\$ -</u>	256,481,022
Investments Measured at Net Asset Value ^A				<u>53,128,601</u>
				<u>\$ 309,609,623</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, mutual and exchange traded funds and U.S. treasury securities 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 Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Western Asset US Core Plus	\$ -	\$ 19,903,836	None	Daily	None
Panagora Diversified Risk Parity Multi Asset	30,230,336	28,844,272	None	Monthly	4 Days
ASB Allegiance Real Estate Fund ¹	3,451,203	4,056,305	None	Quarterly	30 Days
Mesirow Financial Real Estate Value II LP ²	32,960	324,188	None	Not permitted	N/A

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE 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)

- ¹ The fund is an open-ended commingled collective investment fund as a means for collective investment in real estate assets.
- ² The fund invests in value-added real estate opportunities in the multi-family sector located solely in the United States, diversified geographically and economically.

Realized and unrealized appreciation or depreciation of investments are computed using investments' cost 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 tax-exempt status on February 5, 1996 from the federal government under Internal Revenue Code Section 501(c)(9).

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

Benefit obligations are reported based on certain assumptions pertaining to health care inflation rates, participant demographics and other assumptions which are subject to change. Due to the uncertainty of the assumption process, it is at least reasonably possible that changes in these assumptions in the near term would be material to the financial statements.

Plan investments 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 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 - RELATED PARTY TRANSACTIONS

The Plan is related to U.A. Union Local No. 290 Plumber, Steamfitter and Shipfitter Industry Health and Welfare Plan (the "Health Plan") in that both plans have common trustees. The Health Plan pays all benefit claims and insurance premiums on behalf of eligible retirees of both the Plan and the Health Plan pursuant to the agreement between these plans. To fund these costs, the Health Plan is subsidized monthly from the Plan based on amounts calculated annually by the Health Plan's consultant. For those who entered retirement on or after January 1, 2000, the Health Plan receives 15% to 80% of the benefit and insurance costs from the Plan, based on certain eligibility provisions. The remaining costs are paid directly to the Health Plan by the retirees. Pre-2000 retirees are responsible for 40% of these costs, which is subject to change annually by the Board of Trustees. Subsidy payments paid by the Plan during the years ended December 31, 2024 and

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN**
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 - RELATED PARTY TRANSACTIONS (Continued)

2023 totaled \$5,217,589 and \$4,744,691, respectively. During the year ended December 31, 2023, the Plan received a refund of subsidy payments made during 2022 totaling \$2,156,753.

NOTE 4 - CONCENTRATION OF CREDIT RISK

During 2024, the Plan maintained a bank account with a cash balance in excess of the federally insured limit of \$250,000 per bank. The amount in excess of the limit was subject to risk if the financial institution did not perform. The Plan has not incurred any losses on the uninsured balance.

NOTE 5 - 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 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.

NOTE 6 - 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.

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN**

FORM 5500

SCHEDULE H - LINE 4

E.I.N. 93-1143759; PLAN NO. 502

SUPPLEMENTAL SCHEDULES REQUIRED BY
THE DEPARTMENT OF LABOR



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

Board of Trustees
U.A. Union Local No. 290 Plumber, Steamfitter and
Shipfitter Industry Retiree Health and Welfare 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

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN**

FORM 5500

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

E.I.N. 93-1143759; PLAN NO. 502

DECEMBER 31, 2024

No. of Shares	<u>Common Stock</u>	Fair Value	Cost
2,198	ADMA BIOLOGICS INC	\$ 37,696	\$ 24,651
2,294	ACI WORLDWIDE INC	119,082	110,077
10,475	ADAPTIVE BIOTECHNOLOGIES	62,798	56,781
940	ADDUS HOMECARE CORP	117,829	109,954
941	AGILYSYS INC	123,939	76,551
924	ALBANY INTL CORP CL A	73,892	76,769
3,395	ALIGN TECHNOLOGY INC	707,891	967,432
1,652	ALKERMES PLC	47,512	39,591
8,796	ALPHABET INC CL A	1,665,083	678,654
17,300	ALPHABET INC CL C	3,294,612	725,941
25,510	AMAZON COM INC	5,596,639	1,955,231
5,601	AMETEK INC	1,009,636	593,088
22,345	APPLE INC COM	5,595,635	1,356,862
8,194	APPLIED DIGITAL CORPORATION	62,602	51,655
362	ARCELLX INC COMMON STOCK	27,762	21,983
717	ARCOSA INC	69,363	77,763
907	ASTERA LABS INC COM	120,132	59,326
846	ATKORE INC	70,599	74,417
995	AVIDITY BIOSCIENCES INC	28,935	41,009
343	AXSOME THERAPEUTICS INC	29,021	27,623
1,025	BIOHAVEN LTD COM	38,284	36,175
2,983	BIOLIFE SOLUTIONS INC	77,439	66,613
8,557	BIO TECHNE CORP	616,361	710,373
11,794	BLOCK INC CL A	1,002,372	1,030,190
611	BLUEPRINT MEDICINES CORP	53,291	56,602
6,560	BOSTON SCIENTIFIC CORP	585,939	345,924
5,164	BROADCOM INC	1,197,222	1,165,406
2,873	BUILDERS FIRSTSOURCE INC	410,638	457,029
2,828	CECO ENVIRONMENTAL CORP	85,490	87,725
182	CACI INTERNATIONAL INC	73,539	51,794
3,155	CAMPING WORLD HOLDINGS INC A	66,507	68,787
883	CARPENTER TECHNOLOGY CORP	149,854	143,162
1,164	CASELLA WASTE SYSTEMS INC A	123,163	122,631
11,772	CELSIUS HOLDINGS INC	310,074	588,647
925	CENTURY COMMUNITIES INC	67,858	85,499
2,343	CHAMPION HOMES INC	206,418	168,048
505	CHART INDUSTRIES INC	96,374	100,047
15,339	CHEWY INC CLASS A	513,703	493,865
1,160	CHURCHILL DOWNS INC	154,906	129,398
458	CLEAN HBRS INC	105,404	60,761
1,279	CONSTELLATION ENERGY CORP	286,125	292,357
1,331	CONSTRUCTION PARTNERS INC A	117,740	39,666
838	CORCEPT THERAPEUTICS INC	42,227	27,256
15,252	COSTAR GROUP INC	1,091,891	1,128,911
7,055	COUCHBASE INC COM	109,987	135,058
1,313	CRINETICS PHARMACEUTICALS IN	67,134	63,332
	<u>Forward</u>	\$ 26,510,598	\$ 14,780,614

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FORM 5500

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

E.I.N. 93-1143759; PLAN NO. 502

DECEMBER 31, 2024

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 26,510,598	\$ 14,780,614
1,229	CROWDSTRIKE HOLDINGS INC A	420,515	362,454
343	CYBERARK SOFTWARE LTD	114,270	65,247
1,952	DANAHER CORP	448,082	439,800
2,496	DATADOG INC CLASS A	356,653	390,137
11,061	DEXCOM INC	860,214	1,055,211
728	DYNE THERAPEUTICS INC	17,152	25,717
1,009	EDGEWISE THERAPEUTICS INC	26,940	28,905
19,284	EQT CORP	889,185	343,815
1,791	ESTABLISHMENT LABS HOLDINGS	82,511	80,845
5,001	EXLSERVICE HOLDINGS INC	221,944	145,331
1,039	FIVE BELOW	109,053	93,169
1,317	FLOWSERVE CORP	75,754	47,512
1,485	FTAI AVIATION LTD SHS	213,899	50,357
1,596	FULLER H B CO	107,698	115,595
10,299	GENIUS SPORTS LIMITED SHARES CL A	89,086	79,638
1,015	GLOBANT SA	217,636	207,662
1,621	GITLAB INC CLASS A COM	91,343	88,317
787	GLAUKOS CORP	118,003	108,700
874	GRANITE CONSTRUCTION INC	76,659	73,079
1,853	H E EQUIPMENT SERVICES INC	90,723	109,377
1,236	HAEMONETICS CORP MASS COM	96,507	111,747
1,205	HALOZYME THERAPEUTICS INC	57,611	57,080
1,965	HELIOS TECHNOLOGIES INC	87,718	97,666
10,426	HELIX ENERGY SOLUTIONS GROUP INC	97,170	91,713
384	HERC HOLDINGS INC	72,703	59,741
6,244	HOWMET AEROSPACE INC COM	682,906	190,152
1,957	HUBBELL INC COM	819,768	762,824
1,233	HUBSPOT INC	859,117	309,603
5,630	ILLUMINA INC	752,337	883,756
10,000	INGERSOLL RAND INC	904,600	323,114
721	INNOSPEC INC	79,353	73,119
1,343	INSMED INC	92,721	53,144
1,670	INTUITIVE SURGICAL INC	871,673	336,351
1,052	JBT MAREL CORPORATION COM	133,709	119,151
1,543	JFROG LTD	45,380	47,945
991	KIRBY CORP COM	104,848	62,618
2,875	KRATOS DEFENSE & SECURITY	75,843	72,793
223	KRYSTAL BIOTECH INC	34,935	31,304
906	KURA SUSHI USA INC CLASS A	82,065	65,336
1,868	LATTICE SEMICONDUCTOR CORP	105,822	102,691
3,607	LAUDER ESTEE COS INC CL A	270,453	328,117
710	LITTELFUSE INC	167,311	174,163
1,357	THE LOVESAV CO	32,107	39,532
1,441	LULULEMON ATHLETICA INC	551,053	503,352
	<u>Forward</u>	\$ 38,215,628	\$ 23,588,494

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
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FORM 5500

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

E.I.N. 93-1143759; PLAN NO. 502

DECEMBER 31, 2024

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 38,215,628	\$ 23,588,494
1,251	LUMENTUM HOLDINGS INC W I	105,021	69,912
2,702	MARA HOLDINGS INC	45,313	49,397
731	MERIT MED SYS INC	70,702	52,193
11,125	MICROSOFT CORP COM	4,689,187	1,116,549
6,709	MICRON TECHNOLOGY INC	564,629	637,258
1,243	MODINE MANUFACTURING CO	144,101	75,000
1,279	MOELIS CO	94,493	67,154
1,344	MONGODB INC CL A	312,897	453,323
708	MYR GROUP INC DELAWARE	105,329	95,669
3,072	NATERA INC	486,298	273,674
649	NETFLIX COM INC	578,467	143,419
3,953	NORTHERN OIL AND GAS INC MN	146,893	126,114
3,902	NV5 GLOBAL INC	73,514	105,947
58,400	NVIDIA CORP	7,842,536	752,516
314	NUVALENT INC COM	24,580	23,831
634	ONTO INNOVATION INC	105,669	122,472
996	PATRICK INDUSTRIES INC	82,748	55,255
339	PENUMBRA INC	80,506	72,671
19,646	PINTEREST INC CL A	569,734	736,782
519	PIPER SANDLER CO	155,674	77,973
5,449	PLANET FITNESS INC CL A	538,743	380,950
1,732	PROCORE TECHNOLOGIES INC COM	129,779	102,747
4,813	PURE STORAGE INC CLASS A	295,663	251,326
837	Q2 HOLDINGS INC	84,244	43,153
3,056	RAMBUS INC	161,540	151,896
6,290	REDDIT INC	1,028,038	296,317
2,854	REPLIGEN CORP	410,805	473,994
965	REVOLUTION MEDICINES INC	42,209	29,493
282	ROPER TECHNOLOGIES INC COM	146,598	148,649
213	SAIA INC	97,070	72,876
6,722	SAREPTA THERAPEUTICS INC	817,328	905,474
4,343	SELECT MEDICAL HLDGS CORP	81,866	73,990
4,023	SENTINELONE INC CL A	89,311	85,744
544	SERVICENOW INC	576,705	591,177
13,160	SHOPIFY INC A	1,399,303	384,107
646	SITEONE LANDSCAPE SUPPLY INC	85,123	94,700
399	SITIME CORP	85,597	40,218
731	SPRINGWORKS THERAPEUTICS INC	26,411	33,042
486	SPS COMMERCE INC	89,419	88,573
2,368	SUMMIT MATERIALS INC CL A	119,821	79,960
3,172	SWEETGREEN INC COM CL A	101,694	119,940
5,229	THE WALT DISNEY CO	582,249	588,999
957	TG THERAPEUTICS INC	28,806	33,405
2,809	TOWER SEMICONDUCTOR LTD	144,692	96,601
	<u>Forward</u>	\$ 61,656,933	\$ 33,862,934

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN**

FORM 5500

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

E.I.N. 93-1143759; PLAN NO. 502

DECEMBER 31, 2024

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 61,656,933	\$ 33,862,934
3,052	TRANE TECHNOLOGIES PLC	1,127,256	344,425
627	TWIST BIOSCIENCE CORP	29,137	30,921
11,081	UBER TECHNOLOGIES INC	668,406	574,677
1,023	VAXCYTE INC COM	83,743	65,893
693	VERA THERAPEUTICS INC CL A	29,307	33,064
3,024	VERALTO CORP COM SHS	307,994	236,150
1,244	VSE CORP	118,304	105,079
5,336	VERTIV HOLDINGS CO	606,223	360,393
5,922	VIAVI SOLUTIONS INC	59,812	66,063
4,840	WEAVE COMMUNICATIONS INC COM	77,053	70,181
2,004	WESTERN ALLIANCE BANCORPORATION	167,414	167,071
3,875	ZOETIS INC CL A	631,354	676,815
	<u>TOTALS - COMMON STOCK</u>	<u>\$ 65,562,936</u>	<u>\$ 36,593,666</u>

Par Value	U.S. Government Bonds		
\$ 200,000	FNMA TBA 30YR 3.000% 1/15/47	\$ 169,844	\$ 174,625
100,000	FNMA TBA 30YR 4.500% 12/15/44	68,410	68,625
633,444	FHLMC SD3482 5.500% 7/01/53	629,473	633,955
360,284	FHLMC #SD6643 5.000% 3/01/50	353,648	359,383
499,176	FHLMC #SD6814 3.000% 6/01/44	438,381	451,754
196,031	FHLMC #SD7051 2.500% 11/01/51	161,294	165,585
417,241	FHLMC #SD7535 2.500% 2/01/51	346,318	355,307
1,375,221	FHLMC GTD REMIC 2.000% 6/01/52	174,027	178,909
172,158	FHLMC #QC9792 2.000% 11/01/51	135,356	139,555
273,793	FHLMC #QD8408 2.000% 3/01/52	213,411	220,051
189,353	FHLMC #RA6397 2.500% 11/01/51	157,318	161,305
788,075	FNMA #BH5752 3.500% 11/01/47	707,305	719,078
794,299	FNMA #BM4857 4.000% 3/01/48	744,091	754,431
822,341	FNMA #BM5137 4.500% 6/01/44	795,459	806,268
381,642	FNMA BO5026 3.000% 12/01/49	332,624	341,927
52,123	FNMA #CB2610 2.000% 1/01/52	40,988	42,211
679,482	FNMA #CB4678 5.000% 9/01/52	667,224	672,874
325,664	FNMA FM6394 2.000% 2/01/51	258,968	266,994
374,473	FNMA #FS4174 6.500% 3/01/53	393,186	396,122
340,035	FNMA FS5968 6.000% 10/01/53	346,003	348,855
228,090	FNMA FS8086 6.500% 6/01/54	235,881	237,142
781,036	FNMA FS8210 6.000% 5/01/54	799,788	802,582
310,762	FNMA #FS9309 5.500% 10/01/53	308,485	312,195
374,458	FNMA FS9444 6.000% 10/01/53	378,962	381,947
302,736	FNMA FS9678 3.000% 9/01/46	267,134	270,097
277,276	FNMA #FM2985 4.000% 12/01/44	260,407	265,752
	<u>Forward</u>	<u>\$ 9,383,985</u>	<u>\$ 9,527,529</u>

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN**

FORM 5500

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

E.I.N. 93-1143759; PLAN NO. 502

DECEMBER 31, 2024

<u>Par Value</u>	<u>U.S. Government Bonds (Continued)</u>	<u>Fair Value</u>	<u>Cost</u>
	<u>Forwarded</u>	\$ 9,383,985	\$ 9,527,529
\$ 202,443	GNMA II #MA4004 3.500% 10/20/46	183,199	187,292
700,000	US TREASURY BD 4.125% 8/15/53	623,448	655,047
250,000	US TREASURY BD 5.000% 11/15/53	247,322	261,260
866,000	US TREASURY BD 4.250% 8/15/44	783,704	804,384
1,000,000	US TREASURY NT 3.875% 4/30/25	998,490	997,539
1,150,000	US TREASURY NT 3.875% 8/15/33	1,094,478	1,114,789
2,500,000	US TREASURY NT 4.250% 1/31/26	2,500,050	2,498,496
700,000	US TREASURY NT 3.625% 8/31/29	677,775	682,664
660,000	US TREASURY NT 3.500% 9/30/26	651,684	650,628
	<u>TOTALS - U.S. GOVERNMENT BONDS</u>	<u>\$ 17,144,135</u>	<u>\$ 17,379,628</u>
	<u>Corporate Bonds</u>		
\$ 412,075	CSAIL COMMERCIAL 3.1755% 9/15/50	\$ 397,467	\$ 397,991
150,000	COX COMMUNICATIONS 3.500% 8/15/27	145,020	145,810
150,000	PUBLIC SVC CO 5.200% 1/15/35	145,220	149,975
200,000	AVOLON HLDGS FDG LTD 5.150% 1/15/30	196,022	199,588
200,000	TORONTO DOMINION MTN 4.783% 12/17/29	197,304	200,000
	<u>TOTALS - CORPORATE BONDS</u>	<u>\$ 1,081,033</u>	<u>\$ 1,093,364</u>
	<u>Mutual and Exchange Traded Funds</u>		
<u>No. of Shares</u>			
191,760	AMERICAN EURO PAC GROWTH FDCL	\$ 10,301,368	\$ 8,977,239
201,178	DFA US SMALL CAP VALUE PORT	9,759,134	5,874,297
279,716	DODGE & COX INT STOCK FUND	13,957,808	11,557,662
237,547	DODGE & COX STOCK FUND	61,092,372	48,027,652
66,000	ISHARES IBOXX IVST GRADE CRP ETF	7,051,440	7,223,634
4,306,938	METROPOLITAN WEST TR BOND	38,202,543	43,395,403
1,619,125	PIMCO ALL ASSET FD INST	17,518,935	18,979,733
1,447	SPDR S&P BIOTECH ETF	130,317	115,457
1,940,540	VANGUARD INFL PROTC SEC FD	17,794,753	19,765,223
62,450	VANGUARD INSTL INDEX INSTL	29,907,375	11,183,210
	<u>TOTALS - MUTUAL AND EXCHANGE TRADED FUNDS</u>	<u>\$ 205,716,045</u>	<u>\$ 175,099,510</u>
	<u>Limited Partnership</u>		
	MESIROW FINANCIAL REAL EST VALUE II LP	\$ 32,960	\$ 32,960

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN**

FORM 5500

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

E.I.N. 93-1143759; PLAN NO. 502

DECEMBER 31, 2024

<u>No. of Shares</u>		<u>Fair Value</u>	<u>Cost</u>
	<u>103-12 Entities</u>		
253,147	PANAGORA DIVERSIFIED RISK PARITY MULTI ASSET	\$ 30,230,336	\$ 29,500,000
	<u>Common/Collective Trust</u>		
2,753	ASB ALLEGIANCE REAL ESTATE FUND	\$ 3,451,203	\$ 4,000,000
	<u>Money Market Fund</u>		
40,841,029	FIRST AMERICAN GOVT OBLIG	\$ 40,841,029	\$ 40,841,029

**U.A. UNION LOCAL NO. 290 PLUMBER, STEAMFITTER AND
SHIPFITTER INDUSTRY RETIREE HEALTH AND WELFARE PLAN**

FORM 5500

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

E.I.N. 93-1143759; PLAN NO. 502

JANUARY 1, 2024 TO DECEMBER 31, 2024

<u>Investment</u>	<u>Transaction</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Net Gain or (Loss)</u>
First American Govt Obligation Fund	Purchases	\$ 83,251,915	\$ -	\$ 83,251,915	\$ -
	Sales	-	73,277,065	73,277,065	-
FNMA TBA 30YR 3.000% 12/15/44	Purchases	8,076,387	-	8,076,387	-
	Sales	-	8,087,568	8,076,386	11,182
Western Asset US Core Plus LLC	Sales	-	20,053,631	14,658,590	5,395,041

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E.I.N. 93-1143759; PLAN NO. 502

JANUARY 1, 2024 TO DECEMBER 31, 2024

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First American Govt Obligation Fund	Purchases	\$ 83,251,915	\$ -	\$ 83,251,915	\$ -
	Sales	-	73,277,065	73,277,065	-
FNMA TBA 30YR 3.000% 12/15/44	Purchases	8,076,387	-	8,076,387	-
	Sales	-	8,087,568	8,076,386	11,182
Western Asset US Core Plus LLC	Sales	-	20,053,631	14,658,590	5,395,041

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FORM 5500

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

E.I.N. 93-1143759; PLAN NO. 502

DECEMBER 31, 2024

No. of Shares	<u>Common Stock</u>	Fair Value	Cost
2,198	ADMA BIOLOGICS INC	\$ 37,696	\$ 24,651
2,294	ACI WORLDWIDE INC	119,082	110,077
10,475	ADAPTIVE BIOTECHNOLOGIES	62,798	56,781
940	ADDUS HOMECARE CORP	117,829	109,954
941	AGILYSYS INC	123,939	76,551
924	ALBANY INTL CORP CL A	73,892	76,769
3,395	ALIGN TECHNOLOGY INC	707,891	967,432
1,652	ALKERMES PLC	47,512	39,591
8,796	ALPHABET INC CL A	1,665,083	678,654
17,300	ALPHABET INC CL C	3,294,612	725,941
25,510	AMAZON COM INC	5,596,639	1,955,231
5,601	AMETEK INC	1,009,636	593,088
22,345	APPLE INC COM	5,595,635	1,356,862
8,194	APPLIED DIGITAL CORPORATION	62,602	51,655
362	ARCELLX INC COMMON STOCK	27,762	21,983
717	ARCOSA INC	69,363	77,763
907	ASTERA LABS INC COM	120,132	59,326
846	ATKORE INC	70,599	74,417
995	AVIDITY BIOSCIENCES INC	28,935	41,009
343	AXSOME THERAPEUTICS INC	29,021	27,623
1,025	BIOHAVEN LTD COM	38,284	36,175
2,983	BIOLIFE SOLUTIONS INC	77,439	66,613
8,557	BIO TECHNE CORP	616,361	710,373
11,794	BLOCK INC CL A	1,002,372	1,030,190
611	BLUEPRINT MEDICINES CORP	53,291	56,602
6,560	BOSTON SCIENTIFIC CORP	585,939	345,924
5,164	BROADCOM INC	1,197,222	1,165,406
2,873	BUILDERS FIRSTSOURCE INC	410,638	457,029
2,828	CECO ENVIRONMENTAL CORP	85,490	87,725
182	CACI INTERNATIONAL INC	73,539	51,794
3,155	CAMPING WORLD HOLDINGS INC A	66,507	68,787
883	CARPENTER TECHNOLOGY CORP	149,854	143,162
1,164	CASELLA WASTE SYSTEMS INC A	123,163	122,631
11,772	CELSIUS HOLDINGS INC	310,074	588,647
925	CENTURY COMMUNITIES INC	67,858	85,499
2,343	CHAMPION HOMES INC	206,418	168,048
505	CHART INDUSTRIES INC	96,374	100,047
15,339	CHEWY INC CLASS A	513,703	493,865
1,160	CHURCHILL DOWNS INC	154,906	129,398
458	CLEAN HBRS INC	105,404	60,761
1,279	CONSTELLATION ENERGY CORP	286,125	292,357
1,331	CONSTRUCTION PARTNERS INC A	117,740	39,666
838	CORCEPT THERAPEUTICS INC	42,227	27,256
15,252	COSTAR GROUP INC	1,091,891	1,128,911
7,055	COUCHBASE INC COM	109,987	135,058
1,313	CRINETICS PHARMACEUTICALS IN	67,134	63,332
	<u>Forward</u>	\$ 26,510,598	\$ 14,780,614

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FORM 5500

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

E.I.N. 93-1143759; PLAN NO. 502

DECEMBER 31, 2024

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 26,510,598	\$ 14,780,614
1,229	CROWDSTRIKE HOLDINGS INC A	420,515	362,454
343	CYBERARK SOFTWARE LTD	114,270	65,247
1,952	DANAHER CORP	448,082	439,800
2,496	DATADOG INC CLASS A	356,653	390,137
11,061	DEXCOM INC	860,214	1,055,211
728	DYNE THERAPEUTICS INC	17,152	25,717
1,009	EDGEWISE THERAPEUTICS INC	26,940	28,905
19,284	EQT CORP	889,185	343,815
1,791	ESTABLISHMENT LABS HOLDINGS	82,511	80,845
5,001	EXLSERVICE HOLDINGS INC	221,944	145,331
1,039	FIVE BELOW	109,053	93,169
1,317	FLOWSERVE CORP	75,754	47,512
1,485	FTAI AVIATION LTD SHS	213,899	50,357
1,596	FULLER H B CO	107,698	115,595
10,299	GENIUS SPORTS LIMITED SHARES CL A	89,086	79,638
1,015	GLOBANT SA	217,636	207,662
1,621	GITLAB INC CLASS A COM	91,343	88,317
787	GLAUKOS CORP	118,003	108,700
874	GRANITE CONSTRUCTION INC	76,659	73,079
1,853	H E EQUIPMENT SERVICES INC	90,723	109,377
1,236	HAEMONETICS CORP MASS COM	96,507	111,747
1,205	HALOZYME THERAPEUTICS INC	57,611	57,080
1,965	HELIOS TECHNOLOGIES INC	87,718	97,666
10,426	HELIX ENERGY SOLUTIONS GROUP INC	97,170	91,713
384	HERC HOLDINGS INC	72,703	59,741
6,244	HOWMET AEROSPACE INC COM	682,906	190,152
1,957	HUBBELL INC COM	819,768	762,824
1,233	HUBSPOT INC	859,117	309,603
5,630	ILLUMINA INC	752,337	883,756
10,000	INGERSOLL RAND INC	904,600	323,114
721	INNOSPEC INC	79,353	73,119
1,343	INSMED INC	92,721	53,144
1,670	INTUITIVE SURGICAL INC	871,673	336,351
1,052	JBT MAREL CORPORATION COM	133,709	119,151
1,543	JFROG LTD	45,380	47,945
991	KIRBY CORP COM	104,848	62,618
2,875	KRATOS DEFENSE & SECURITY	75,843	72,793
223	KRYSTAL BIOTECH INC	34,935	31,304
906	KURA SUSHI USA INC CLASS A	82,065	65,336
1,868	LATTICE SEMICONDUCTOR CORP	105,822	102,691
3,607	LAUDER ESTEE COS INC CL A	270,453	328,117
710	LITTELFUSE INC	167,311	174,163
1,357	THE LOVESAV CO	32,107	39,532
1,441	LULULEMON ATHLETICA INC	551,053	503,352
	<u>Forward</u>	\$ 38,215,628	\$ 23,588,494

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FORM 5500

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

E.I.N. 93-1143759; PLAN NO. 502

DECEMBER 31, 2024

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 38,215,628	\$ 23,588,494
1,251	LUMENTUM HOLDINGS INC W I	105,021	69,912
2,702	MARA HOLDINGS INC	45,313	49,397
731	MERIT MED SYS INC	70,702	52,193
11,125	MICROSOFT CORP COM	4,689,187	1,116,549
6,709	MICRON TECHNOLOGY INC	564,629	637,258
1,243	MODINE MANUFACTURING CO	144,101	75,000
1,279	MOELIS CO	94,493	67,154
1,344	MONGODB INC CL A	312,897	453,323
708	MYR GROUP INC DELAWARE	105,329	95,669
3,072	NATERA INC	486,298	273,674
649	NETFLIX COM INC	578,467	143,419
3,953	NORTHERN OIL AND GAS INC MN	146,893	126,114
3,902	NV5 GLOBAL INC	73,514	105,947
58,400	NVIDIA CORP	7,842,536	752,516
314	NUVALENT INC COM	24,580	23,831
634	ONTO INNOVATION INC	105,669	122,472
996	PATRICK INDUSTRIES INC	82,748	55,255
339	PENUMBRA INC	80,506	72,671
19,646	PINTEREST INC CL A	569,734	736,782
519	PIPER SANDLER CO	155,674	77,973
5,449	PLANET FITNESS INC CL A	538,743	380,950
1,732	PROCORE TECHNOLOGIES INC COM	129,779	102,747
4,813	PURE STORAGE INC CLASS A	295,663	251,326
837	Q2 HOLDINGS INC	84,244	43,153
3,056	RAMBUS INC	161,540	151,896
6,290	REDDIT INC	1,028,038	296,317
2,854	REPLIGEN CORP	410,805	473,994
965	REVOLUTION MEDICINES INC	42,209	29,493
282	ROPER TECHNOLOGIES INC COM	146,598	148,649
213	SAIA INC	97,070	72,876
6,722	SAREPTA THERAPEUTICS INC	817,328	905,474
4,343	SELECT MEDICAL HLDGS CORP	81,866	73,990
4,023	SENTINELONE INC CL A	89,311	85,744
544	SERVICENOW INC	576,705	591,177
13,160	SHOPIFY INC A	1,399,303	384,107
646	SITEONE LANDSCAPE SUPPLY INC	85,123	94,700
399	SITIME CORP	85,597	40,218
731	SPRINGWORKS THERAPEUTICS INC	26,411	33,042
486	SPS COMMERCE INC	89,419	88,573
2,368	SUMMIT MATERIALS INC CL A	119,821	79,960
3,172	SWEETGREEN INC COM CL A	101,694	119,940
5,229	THE WALT DISNEY CO	582,249	588,999
957	TG THERAPEUTICS INC	28,806	33,405
2,809	TOWER SEMICONDUCTOR LTD	144,692	96,601
	<u>Forward</u>	\$ 61,656,933	\$ 33,862,934

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FORM 5500

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

E.I.N. 93-1143759; PLAN NO. 502

DECEMBER 31, 2024

No. of Shares	Common Stock (Continued)	Fair Value	Cost
	<u>Forwarded</u>	\$ 61,656,933	\$ 33,862,934
3,052	TRANE TECHNOLOGIES PLC	1,127,256	344,425
627	TWIST BIOSCIENCE CORP	29,137	30,921
11,081	UBER TECHNOLOGIES INC	668,406	574,677
1,023	VAXCYTE INC COM	83,743	65,893
693	VERA THERAPEUTICS INC CL A	29,307	33,064
3,024	VERALTO CORP COM SHS	307,994	236,150
1,244	VSE CORP	118,304	105,079
5,336	VERTIV HOLDINGS CO	606,223	360,393
5,922	VIAVI SOLUTIONS INC	59,812	66,063
4,840	WEAVE COMMUNICATIONS INC COM	77,053	70,181
2,004	WESTERN ALLIANCE BANCORPORATION	167,414	167,071
3,875	ZOETIS INC CL A	631,354	676,815
	<u>TOTALS - COMMON STOCK</u>	<u>\$ 65,562,936</u>	<u>\$ 36,593,666</u>

Par Value	U.S. Government Bonds		
\$ 200,000	FNMA TBA 30YR 3.000% 1/15/47	\$ 169,844	\$ 174,625
100,000	FNMA TBA 30YR 4.500% 12/15/44	68,410	68,625
633,444	FHLMC SD3482 5.500% 7/01/53	629,473	633,955
360,284	FHLMC #SD6643 5.000% 3/01/50	353,648	359,383
499,176	FHLMC #SD6814 3.000% 6/01/44	438,381	451,754
196,031	FHLMC #SD7051 2.500% 11/01/51	161,294	165,585
417,241	FHLMC #SD7535 2.500% 2/01/51	346,318	355,307
1,375,221	FHLMC GTD REMIC 2.000% 6/01/52	174,027	178,909
172,158	FHLMC #QC9792 2.000% 11/01/51	135,356	139,555
273,793	FHLMC #QD8408 2.000% 3/01/52	213,411	220,051
189,353	FHLMC #RA6397 2.500% 11/01/51	157,318	161,305
788,075	FNMA #BH5752 3.500% 11/01/47	707,305	719,078
794,299	FNMA #BM4857 4.000% 3/01/48	744,091	754,431
822,341	FNMA #BM5137 4.500% 6/01/44	795,459	806,268
381,642	FNMA BO5026 3.000% 12/01/49	332,624	341,927
52,123	FNMA #CB2610 2.000% 1/01/52	40,988	42,211
679,482	FNMA #CB4678 5.000% 9/01/52	667,224	672,874
325,664	FNMA FM6394 2.000% 2/01/51	258,968	266,994
374,473	FNMA #FS4174 6.500% 3/01/53	393,186	396,122
340,035	FNMA FS5968 6.000% 10/01/53	346,003	348,855
228,090	FNMA FS8086 6.500% 6/01/54	235,881	237,142
781,036	FNMA FS8210 6.000% 5/01/54	799,788	802,582
310,762	FNMA #FS9309 5.500% 10/01/53	308,485	312,195
374,458	FNMA FS9444 6.000% 10/01/53	378,962	381,947
302,736	FNMA FS9678 3.000% 9/01/46	267,134	270,097
277,276	FNMA #FM2985 4.000% 12/01/44	260,407	265,752
	<u>Forward</u>	<u>\$ 9,383,985</u>	<u>\$ 9,527,529</u>

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DECEMBER 31, 2024

<u>Par Value</u>	<u>U.S. Government Bonds (Continued)</u>	<u>Fair Value</u>	<u>Cost</u>
	<u>Forwarded</u>	\$ 9,383,985	\$ 9,527,529
\$ 202,443	GNMA II #MA4004 3.500% 10/20/46	183,199	187,292
700,000	US TREASURY BD 4.125% 8/15/53	623,448	655,047
250,000	US TREASURY BD 5.000% 11/15/53	247,322	261,260
866,000	US TREASURY BD 4.250% 8/15/44	783,704	804,384
1,000,000	US TREASURY NT 3.875% 4/30/25	998,490	997,539
1,150,000	US TREASURY NT 3.875% 8/15/33	1,094,478	1,114,789
2,500,000	US TREASURY NT 4.250% 1/31/26	2,500,050	2,498,496
700,000	US TREASURY NT 3.625% 8/31/29	677,775	682,664
660,000	US TREASURY NT 3.500% 9/30/26	651,684	650,628
	<u>TOTALS - U.S. GOVERNMENT BONDS</u>	<u>\$ 17,144,135</u>	<u>\$ 17,379,628</u>
	<u>Corporate Bonds</u>		
\$ 412,075	CSAIL COMMERCIAL 3.1755% 9/15/50	\$ 397,467	\$ 397,991
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200,000	TORONTO DOMINION MTN 4.783% 12/17/29	197,304	200,000
	<u>TOTALS - CORPORATE BONDS</u>	<u>\$ 1,081,033</u>	<u>\$ 1,093,364</u>
	<u>Mutual and Exchange Traded Funds</u>		
<u>No. of Shares</u>			
191,760	AMERICAN EURO PAC GROWTH FDCL	\$ 10,301,368	\$ 8,977,239
201,178	DFA US SMALL CAP VALUE PORT	9,759,134	5,874,297
279,716	DODGE & COX INT STOCK FUND	13,957,808	11,557,662
237,547	DODGE & COX STOCK FUND	61,092,372	48,027,652
66,000	ISHARES IBOXX IVST GRADE CRP ETF	7,051,440	7,223,634
4,306,938	METROPOLITAN WEST TR BOND	38,202,543	43,395,403
1,619,125	PIMCO ALL ASSET FD INST	17,518,935	18,979,733
1,447	SPDR S&P BIOTECH ETF	130,317	115,457
1,940,540	VANGUARD INFL PROTC SEC FD	17,794,753	19,765,223
62,450	VANGUARD INSTL INDEX INSTL	29,907,375	11,183,210
	<u>TOTALS - MUTUAL AND EXCHANGE TRADED FUNDS</u>	<u>\$ 205,716,045</u>	<u>\$ 175,099,510</u>
	<u>Limited Partnership</u>		
	MESIROW FINANCIAL REAL EST VALUE II LP	\$ 32,960	\$ 32,960

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DECEMBER 31, 2024

<u>No. of Shares</u>		<u>Fair Value</u>	<u>Cost</u>
	<u>103-12 Entities</u>		
253,147	PANAGORA DIVERSIFIED RISK PARITY MULTI ASSET	<u>\$ 30,230,336</u>	<u>\$ 29,500,000</u>
	<u>Common/Collective Trust</u>		
2,753	ASB ALLEGIANCE REAL ESTATE FUND	<u>\$ 3,451,203</u>	<u>\$ 4,000,000</u>
	<u>Money Market Fund</u>		
40,841,029	FIRST AMERICAN GOVT OBLIG	<u>\$ 40,841,029</u>	<u>\$ 40,841,029</u>