

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

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan STEAMFITTERS AND PLUMBERS LOCAL UNION NO 464 WELFARE FUND
1b Three-digit plan number (PN) 503
1c Effective date of plan 11/01/1976
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES STEAMFITTERS AND PLUMBERS LOCAL UNION NO 464 WELFARE
C/O BENESYS 3930 SOUTH 147TH STREET, SUITE 100 OMAHA, NE 68144-5569
C/O BENESYS 3930 SOUTH 147TH STREET, SUITE 100 OMAHA, NE 68144-5569
2b Employer Identification Number (EIN) 47-0587913
2c Plan Sponsor's telephone number 402-592-3753
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, Date, Name. Rows include Gary Dixon (plan administrator) and Alex Jambor (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

<p>3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>BOARD OF TRUSTEES STEAMFITTERS AND PLUMBERS LU NO 464 WELFARE FUND</p> <p>3930 SOUTH 147TH STREET, SUITE 100 OMAHA, NE 68144-5569</p>	<p>3b Administrator's EIN 47-0587913</p>
	<p>3c Administrator's telephone number 402-592-3753</p>
<p>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:</p> <p>a Sponsor's name c Plan Name</p>	<p>4b EIN</p>
	<p>4d PN</p>
<p>5 Total number of participants at the beginning of the plan year</p>	<p>5 1475</p>
<p>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).</p> <p>a(1) Total number of active participants at the beginning of the plan year 6a(1) 1139</p> <p>a(2) Total number of active participants at the end of the plan year 6a(2) 1151</p> <p>b Retired or separated participants receiving benefits 6b 345</p> <p>c Other retired or separated participants entitled to future benefits 6c</p> <p>d Subtotal. Add lines 6a(2), 6b, and 6c 6d 1496</p> <p>e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. 6e</p> <p>f Total. Add lines 6d and 6e 6f</p> <p>g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) 6g(1)</p> <p>g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) 6g(2)</p> <p>h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 6h</p>	
<p>7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)</p>	<p>7</p>

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 4Q

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

A Name of plan STEAMFITTERS AND PLUMBERS LOCAL UNION NO 464 WELFARE FUND		B Three-digit plan number (PN) ▶ 503
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STEAMFITTERS AND PLUMBERS LOCAL UNION NO 464 WELFARE		D Employer Identification Number (EIN) 47-0587913

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

1 Coverage Information:

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	SL10082	1298	04/01/2024	03/31/2025

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	(6) Total additions	7c(6)
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	529869
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

ADMINISTRATIVE CHARGES

Part IV Provision of Information

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

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

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **04/01/2024** and ending **03/31/2025**

<p>A Name of plan STEAMFITTERS AND PLUMBERS LOCAL UNION NO 464 WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶ 503</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STEAMFITTERS AND PLUMBERS LOCAL UNION NO 464 WELFARE</p>	<p>D Employer Identification Number (EIN) 47-0587913</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
BLUE CROSS BLUE SHIELD OF NEBRASKA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
47-0095156	77780	101933	1487	04/01/2024	03/31/2025

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
	(6) Total additions			
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions		7e(5)	0	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	965118
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE 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 **04/01/2024** and ending **03/31/2025**

A Name of plan STEAMFITTERS AND PLUMBERS LOCAL UNION NO 464 WELFARE FUND	B Three-digit plan number (PN) ▶	503
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STEAMFITTERS AND PLUMBERS LOCAL UNION NO 464 WELFARE	D Employer Identification Number (EIN) 47-0587913	

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

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

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

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

BENESYS, INC.

700 TOWER DRIVE, SUITE 300
TROY, MI 48098

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	NONE	291323	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)

BLAKE & UHLIG, PA

753 STATE AVENUE
KANSAS CITY, MO 66101

48-0918231

(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	NONE	159592	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)

UNITED ACTUARIAL SERVICES

11590 N. MERIDIAN ST.
CARMEL, IN 46032-4529

35-2156428

(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	NONE	65200	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)

FIRST NATIONAL BANK OF OMAHA

1620 DODGE ST
OMAHA, NE 68102

47-0259043

(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	NONE	57671	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)

O'DONNELL, FICENEC, WILLS & FERDIG

4815 SO. 107TH AVE.
OMAHA, NE 68127

47-0387937

(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	NONE	52317	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)

INVESTMENT CONSULTING GROUP, INC.

5117 JERSEY RIDGE ROAD
DAVENPORT, IA 52807

47-1358707

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	15000	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"/>

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 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 04/01/2024 and ending 03/31/2025	
A Name of plan STEAMFITTERS AND PLUMBERS LOCAL UNION NO 464 WELFARE FUND	B Three-digit plan number (PN) ▶ 503
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES STEAMFITTERS AND PLUMBERS LOCAL UNION NO 464 WELFARE	D Employer Identification Number (EIN) 47-0587913

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

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a 2520041	2323886
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 2165281	2044345
(2) Participant contributions	1b(2)	
(3) Other	1b(3) 714832	868454
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2) 9620232	10780397
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B) 8435268	8612439
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13) 16731486	17668089
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15) 105686	107302

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	40292826	42404912
Liabilities			
g Benefit claims payable.....	1g	2445333	2322900
h Operating payables.....	1h	363403	223883
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	2808736	2546783
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	37484090	39858129

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)	24497917	
(B) Participants.....	2a(1)(B)	1805554	
(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)		26303471
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)	203152	
(C) Corporate debt instruments.....	2b(1)(C)	1140901	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1344053
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	4151	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4151
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	4716885	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	4814687	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-97802
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	367245	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-33820
c Other income	2c		187685
d Total income. Add all income amounts in column (b) and enter total	2d		28074983

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)	650664	
(3) Other	2e(3)	23374862	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		24025526
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)	291323	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	52317	
(5) Investment advisory and investment management fees	2i(5)	72671	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	65200	
(8) Legal fees	2i(8)	159592	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1034315	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1675418
j Total expenses. Add all expense amounts in column (b) and enter total	2j		25700944

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2374039
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:

(2) EIN:

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		2500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

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

**STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464
WELFARE FUND
OMAHA, NEBRASKA**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION
WITH
INDEPENDENT AUDITOR'S REPORT
FOR THE YEARS ENDED
MARCH 31, 2025 AND 2024**

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Fund Benefit Obligations	6
Statements of Changes in Fund Benefit Obligations	7
Notes to Financial Statements	8
SUPPLEMENTAL INFORMATION	
Schedule of Assets Held for Investment Purposes	17
Schedule of Reportable Transactions	21

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Justice J. Coffey, CPA/ABV

Partners Emeritus
Gerald A. Wills, CPA
Ronald W. Ferdig, CPA
Lawrence A. Wolfe, CPA

O'DONNELL, FICENEC, WILLS & FERDIG, LLP

Certified Public Accountants

11404 West Dodge Road, Suite 200
Omaha, Nebraska 68154-2504

Office: 402-592-3800
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INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
Steamfitters and Plumbers Local Union No. 464
Welfare Fund
Omaha, Nebraska

Opinion

We have audited the financial statements of Steamfitters and Plumbers Local Union No. 464 Welfare Fund, Omaha, Nebraska, 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 plan benefit obligations as of March 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years ended March 31, 2025 and 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and plan benefit obligations of Steamfitters and Plumbers Local Union No. 464 Welfare Fund as of March 31, 2025 and 2024, and the changes in its net assets available for benefits and plan benefit obligations for the years ended March 31, 2025 and 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Steamfitters and Plumbers Local Union No. 464 Welfare Fund 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 Steamfitters and Plumbers Local Union No. 464 Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Steamfitters and Plumbers Local Union No. 464 Welfare Fund'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 Steamfitters and Plumbers Local Union No. 464 Welfare Fund'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.

Other Matter - Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment purposes and reportable transactions, together referred to as "supplemental information" 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.

O'Donnell, Ficenec, Wills & Fendig, LLP

Omaha, Nebraska
December 12, 2025

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MARCH 31, 2025 AND 2024**

	2025	2024	Increase (Decrease)
ASSETS:			
Investments -			
U.S. Government:			
Money market funds	\$ 3,184,277	\$ 3,384,160	\$ (199,883)
Agency bonds	304,062	299,844	4,218
Treasury bonds	2,313,461	2,063,971	249,490
Treasury notes	4,978,597	3,872,257	1,106,340
Corporate bonds	8,582,320	8,249,388	332,932
Municipal bonds	30,119	185,880	(155,761)
Mutual funds	<u>17,668,089</u>	<u>16,731,486</u>	<u>936,603</u>
Total investments	37,060,925	34,786,986	2,273,939
Receivables -			
Contractor contributions	2,044,345	2,165,281	(120,936)
Affiliated funds	31,924	577	31,347
RDS Medicare subsidy	187,685	185,358	2,327
Pharmacy rebates	640,647	529,067	111,580
Accrued interest receivable	<u>107,302</u>	<u>105,686</u>	<u>1,616</u>
Total receivables	3,011,903	2,985,969	25,934
Cash	2,323,886	2,520,041	(196,155)
Prepaid insurance	<u>8,198</u>	<u>(170)</u>	<u>8,368</u>
Total assets	42,404,912	40,292,826	2,112,086
LIABILITIES:			
Accounts payable -			
Reciprocating locals, insurance premiums, administrative charges, and subrogation held	223,883	363,403	(139,520)
Claims-third party administrator	<u>382,890</u>	<u>344,284</u>	<u>38,606</u>
Total liabilities	606,773	707,687	(100,914)
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 41,798,139</u></u>	<u><u>\$ 39,585,139</u></u>	<u><u>\$ 2,213,000</u></u>

See notes to financial statements.

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED MARCH 31, 2025 AND 2024**

	2025	2024	Increase (Decrease)
ADDITIONS TO NET ASSETS ATTRIBUTED TO:			
Employer contributions	\$ 26,736,216	\$ 26,188,157	\$ 548,059
Less - reciprocal payments (to) from other welfare funds, net	<u>(2,238,299)</u>	<u>(2,973,210)</u>	734,911
Net contributions from employers	24,497,917	23,214,947	1,282,970
Participant reimbursements	1,805,554	1,707,358	98,196
Subsidy - Medicare Part D	187,685	185,358	2,327
Investment income -			
Income from investments	1,348,204	1,218,727	129,477
Net appreciation in fair value of investments	<u>235,623</u>	<u>2,146,912</u>	<u>(1,911,289)</u>
Total investment income and net appreciation	1,583,827	3,365,639	(1,781,812)
Less - investment expenses	<u>(72,671)</u>	<u>(63,383)</u>	<u>(9,288)</u>
Total investment income (net)	<u>1,511,156</u>	<u>3,302,256</u>	<u>(1,791,100)</u>
Total additions to net assets	28,002,312	28,409,919	(407,607)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:			
Payments for -			
Claims - health, dental and pharmacy	24,783,452	22,483,973	2,299,479
Drug card rebates	<u>(1,247,551)</u>	<u>(959,170)</u>	<u>(288,381)</u>
Death benefits paid and stop - loss insurance coverage	650,664	553,145	97,519
Administrative expenses -			
Claims administration:			
Third party administrator - BCBS	965,118	933,693	31,425
Drug card fees and other	24,152	47,536	(23,384)
Conventions	-	(3,750)	3,750
Insurance	8,057	8,832	(775)
Office expense	36,988	32,843	4,145
Professional services:			
Administrative fees	291,323	293,585	(2,262)
Audit and accounting	52,317	69,928	(17,611)
Actuarial	65,200	46,700	18,500
Legal	<u>159,592</u>	<u>113,914</u>	<u>45,678</u>
Total deductions from net assets	<u>25,789,312</u>	<u>23,621,229</u>	<u>2,168,083</u>
Net increase in net assets available for benefits	2,213,000	4,788,690	(2,575,690)
NET ASSETS AVAILABLE FOR BENEFITS:			
Beginning of year	39,585,139	34,796,449	4,788,690
End of year	<u>\$ 41,798,139</u>	<u>\$ 39,585,139</u>	<u>\$ 2,213,000</u>

See notes to financial statements.

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

STATEMENTS OF FUND BENEFIT OBLIGATIONS

MARCH 31, 2025 AND 2024

	2025	2024	Increase (Decrease)
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS:			
Health claims payable	\$ 128,010	\$ 103,049	\$ 24,961
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS:			
Claims incurred but not reported	1,812,000	1,998,000	(186,000)
Accumulated eligibility credits	<u>8,980,000</u>	<u>8,654,000</u>	<u>326,000</u>
	<u>10,792,000</u>	<u>10,652,000</u>	<u>140,000</u>
Total obligations other than postretirement benefit obligations	10,920,010	10,755,049	164,961
POSTRETIREMENT BENEFIT OBLIGATIONS:			
Current retirees	70,253,000	71,721,000	(1,468,000)
Other participants fully eligible for benefits	38,549,000	37,518,000	1,031,000
Other participants not yet fully eligible for benefits	<u>90,085,000</u>	<u>78,518,000</u>	<u>11,567,000</u>
	<u>198,887,000</u>	<u>187,757,000</u>	<u>11,130,000</u>
Total fund benefit obligations at end of year	<u>\$ 209,807,010</u>	<u>\$ 198,512,049</u>	<u>\$ 11,294,961</u>

See notes to financial statements.

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

**STATEMENTS OF CHANGES IN FUND BENEFIT OBLIGATIONS
FOR THE YEARS ENDED MARCH 31, 2025 AND 2024**

	2025	2024	Increase (Decrease)
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS:			
Balances - beginning of year	\$ 103,049	\$ 202,667	\$ (99,618)
Claims reported and approved for payment	24,808,413	22,384,355	2,424,058
Claims paid	<u>(24,783,452)</u>	<u>(22,483,973)</u>	<u>(2,299,479)</u>
Balances - end of year	128,010	103,049	24,961
OTHER OBLIGATIONS FOR CURRENT BENEFIT COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS:			
Balances - beginning of year	10,652,000	10,308,000	344,000
Net change during year attributable to -			
Claims incurred but not reported	(186,000)	481,000	(667,000)
Accumulated eligibility credits	<u>326,000</u>	<u>(137,000)</u>	<u>463,000</u>
Balances - end of year	<u>10,792,000</u>	<u>10,652,000</u>	<u>140,000</u>
	10,920,010	10,755,049	164,961
POSTRETIREMENT BENEFIT OBLIGATION:			
Balance - beginning of year	187,757,000	167,191,000	20,566,000
Increase (decrease) during the year attributable to -			
Plan amendments	-	(3,064,000)	3,064,000
Benefits earned and other changes	9,598,000	36,601,000	(27,003,000)
Changes in actuarial assumptions, net	(3,579,000)	(16,921,000)	13,342,000
Change due to estimated net benefits paid	(4,746,000)	(4,410,000)	(336,000)
Change due to interest	<u>9,857,000</u>	<u>8,360,000</u>	<u>1,497,000</u>
Balances - end of year	198,887,000	187,757,000	11,130,000
Total fund benefit obligations at end of year	<u>\$ 209,807,010</u>	<u>\$ 198,512,049</u>	<u>\$ 11,294,961</u>

See notes to financial statements.

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF THE WELFARE FUND

The following description of the Steamfitters and Plumbers Local Union No. 464 Welfare Fund provides only general information. Participants should refer to the summary plan description for a more complete description of the Fund's provisions.

A. **General -**

The Steamfitters and Plumbers Local Union No. 464 Welfare Fund provides health, dental, and other benefits to all individuals who are employed within the jurisdiction of the Steamfitters and Plumbers Local Union No. 464 (Union) by employers who are subject to the Collective Bargaining Agreement between the Mechanical Contractors Association of Omaha, Inc., (Industry) and the Union. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974. A summary plan description of the Fund is available from the Fund administrative office.

B. **Benefits -**

The Fund self-insures health, disability, prescription, dental, vision, life and accidental death and dismemberment benefits to those qualifying individuals (as noted above) who have fulfilled the initial eligibility requirements of working at least 600 hours in six or fewer consecutive months.

Eligibility begins the first day of the month immediately following the period in which 600 hours are worked. Eligibility continues on a month-to-month basis until the employee's hours worked drop below 600 hours in a six-consecutive-month period or 1,200 hours in a twelve-consecutive-month period. Eligibility would terminate immediately unless the employee elects to self-pay the premiums.

Retiree eligibility is met if a bargained employee is receiving a pension benefit under the Steamfitters and Plumbers Local No. 464 Pension Plan, is not working in disqualifying employment in accordance with the pension plan rules, and makes timely, consecutive self-payments.

The Fund has a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims). See Note 1 D for additional information.

C. **Contributions -**

Participating employers make monthly contributions to the Fund based on a specified amount for each hour worked to provide benefits to the eligible employees. The hourly rates charged are as follows:

	Straight Time	Time and One-Half	Double Time
June 2, 2024 to May 31, 2025	\$ 10.75	\$ 16.13	\$ 21.50
June 4, 2023 to June 01, 2024	10.30	15.45	20.60
May 29, 2022 to June 03, 2023	9.80	14.70	19.60

NOTE 1 - DESCRIPTION OF THE WELFARE FUND (Continued)

C. Contributions - (Continued)

Retirees and surviving spouses electing continuing coverage must contribute specified amounts which are determined annually by the Fund’s Board of Trustees.

The Fund’s estimated cost of providing postretirement benefits expected to be funded by retiree contributions was as follows:

	2025	2024
Expected gross retiree claims for the year	\$ 6,641,947	\$ 5,985,088
Reduced by expected retiree contributions for the year	(1,375,525)	(1,239,492)
Expected net benefit payments for the year	<u>\$ 5,266,422</u>	<u>\$ 4,745,596</u>

Contractor contributions receivable represent the net realizable value of the contributions attributable to the Fund for the years ended March 31, 2025 and 2024, not yet remitted to the Fund as determined by Fund trustees which approximates fair value.

D. Self-Insured Status -

The Fund self-funds its health, disability, dental, prescription, vision claims and life and accidental death and dismemberment claims. The Fund purchases insurance for specific stop-loss coverage for health and medical claims with limits effective as follows:

1. Specific deductible per year per covered person of \$525,000 effective April 1, 2025 and 2024. The Fund negotiates a higher deductible for coverage on participants the insurance carrier determines to be of greater risk.
2. Individual lifetime reimbursement maximum (during the lifetime of a covered person while the insurance coverage is in effect) and individual annual major medical benefit maximum are unlimited.

E. Termination of the Fund -

Although they have not expressed any intention to do so, the Fund’s sponsor has the right under the Fund to modify the benefits provided to, and contributions required of participants, to discontinue its contributions at any time and to terminate the Fund subject to the provisions of ERISA. In the event of termination of the Fund, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Fund may revert to the Fund’s sponsor or be used for purposes other than for the exclusive benefit of the Fund’s participants.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting -

The accompanying financial statements have been prepared using the accrual basis of accounting.

B. Payment of Benefits -

Claim payments are recorded when paid by the third-party claim processor. Amounts due to the claim’s processor that have yet to be reimbursed by the Fund are recorded as payable to the claim’s administrator in the accompanying statements of net assets available for benefits.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. *Estimates* -

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Fund administrator to make estimates and assumptions that affect certain reported amounts of assets, benefit obligations and changes therein, claims incurred but not recorded, eligibility credits, claims payable, liabilities and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

D. *Investment Valuation and Income Recognition* -

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investments for which changes in valuation methods and/or inputs result in a change in level of the fair value hierarchy used for disclosure will be reported as if the transfer to and/or from one level to another occurred at the end of each reporting period. See Note 7 for a discussion of fair value measurements.

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

E. *Refunds* -

Refunds due from the Fund's pharmacy benefit manager are recorded when earned. Refunds due as of the financial statement date have been reported as a receivable, with the offset being netted against claims paid. Pharmacy rebates totaling \$1,247,551 and \$959,170, are netted against claims paid in the accompanying statement of changes in net assets available for benefits for the years ended March 31, 2025 and 2024, respectively.

F. *Subsequent Events* -

Fund management has evaluated subsequent events through December 11, 2025, the date the financial statements were available to be issued.

NOTE 3 - POSTRETIREMENT AND OTHER BENEFITS

A. *Postretirement* -

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to March 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 the participating employers. Before 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 plan rendered to valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims 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.

NOTE 3 - POSTRETIREMENT AND OTHER BENEFITS (Continued)

A. *Postretirement* - (Continued)

The following were significant assumptions used in the valuations as of March 31, 2025 and 2024:

Discount rate	5.50% and 5.25% for the years ending March 31, 2025 and 2024, respectively.
Mortality table - Healthy and disabled	PRI-2012 Blue Collar Mortality Table
Health care trend rates -	

Year Ending March 31, 2025

Medical	Pre-65	7.90% graded to 4.00% over 17 years
	Post-65	9.00% graded to 4.00% over 17 years
Drug		9.00% graded to 4.00% over 17 years
Dental and Vision		5.40% graded to 4.00% over 17 years
Medicare Part D Subsidy		\$450 annual savings per Medicare eligible participant adjusted for grading

Year Ending March 31, 2024

Medical	Pre-65	7.90% graded to 4.00% over 16 years
	Post-65	7.90% graded to 4.00% over 16 years
Drug		9.00% graded to 4.00% over 16 years
Dental and Vision		5.40% graded to 4.00% over 16 years
Medicare Part D Subsidy		\$450 annual savings per Medicare eligible participant adjusted for grading

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

B. *Other* -

Fund liabilities for medical health claims incurred but not reported as of March 31, 2025 and 2024, were estimated by the Fund's actuary in accordance with accepted actuarial principles. The estimated liability for future benefits to participants due to accumulated eligibility was estimated as the liability that represents the estimated present value of future costs to be incurred to cover participants with continued eligibility after March 31, 2025 and 2024.

NOTE 4 - BENEFIT OBLIGATIONS

For the year ended March 31, 2025, changes occurred as follows:

Benefits earned and other changes increased by \$9,598,000 primarily due to a decrease in pharmacy claim costs and retiree self-payment rates remaining unchanged.

Estimated net benefits paid decreased by \$4,746,000. This decrease is based upon the estimated total retiree benefits paid out in the immediately following year adjusted by the trend rates.

Actuarial assumptions decreased benefit obligations by \$3,579,000. This decrease was the result of the net changes in medical, drug, dental and vision, and self-payment trend rates, and an increase in the discount rate used to state future obligations at their present value.

The Fund’s deficiency of net assets over benefit obligations on March 31, 2025 and 2024, relates primarily to the postretirement benefit obligation, the funding of which is not covered by the contribution rate provided by the current bargaining agreement. It is expected that the deficiency will be funded through future increases in the collectively bargained contribution rates.

The weighted average health care cost-trend rate assumption (see Note 3) has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of March 31, 2025 and 2024, by \$37,407,000 and \$34,137,000, respectively.

NOTE 5 - MEDICARE SUBSIDY

The Medicare Prescription Drug Improvement and Modernization Act of 2003 (the Act) introduced a prescription drug benefit under Medicare as well as a subsidy to sponsors of retiree health care benefit plans providing a benefit that is at least actuarially equivalent to Medicare Part D.1. Under the Act, for multiemployer plans, any Medicare subsidy is received directly by the Fund and not the individual employers participating in the Fund. The Fund’s accumulated postretirement benefit obligation has been reported net of \$12,713,000 as of March 31, 2025, and \$12,450,000 as of March 31, 2024, for the Medicare subsidy related to benefits attributed to past service. Had it not been for the Medicare subsidy, total benefit obligations would have increased by \$37,407,000 rather than increasing by \$11,130,000 for March 31, 2025, and increased by \$19,348,000 rather than increasing by \$20,566,000 for March 31, 2024.

NOTE 6 - NET APPRECIATION IN FAIR VALUE OF INVESTMENTS

The Fund’s investments (including investments both bought and sold during the year) appreciated in value by \$235,623 during the year ending March 31, 2025, and by \$2,146,912 during the year ending March 31, 2024, as follows:

	2025	2024
U.S. Government agency, treasury bonds and notes	\$ 113,581	\$ (233,104)
Municipal bonds	4,332	3,716
Corporate bonds	151,528	100,666
Mutual funds	(33,818)	2,275,634
 Total appreciation	 <u>\$ 235,623</u>	 <u>\$ 2,146,912</u>

NOTE 7 - FAIR VALUE MEASUREMENTS

Accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The framework gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under accounting standards are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means;

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at March 31, 2025 and 2024.

Securities are held in trust at First National Bank of Omaha and are valued on a daily basis by independent third-party service providers using the following methodologies and inputs:

Investments in U.S. Treasury investments, money market funds, certain corporate bonds, U.S. common stock and shares of U.S. registered investment companies are valued at quoted market prices.

Investments in U.S. government pass through, municipal bonds, and certain corporate bonds are valued by independent pricing services using a variety of pricing models with observable inputs such as quoted prices for identical or similar investments, interest rates and yield curves, volatilities, prepayment speeds, loss severities, credit risks, default rates, benchmark yields, reported trades, broker/dealer quotes, cash flows, spreads, collateral attributes, vintage, purpose of loan and rights upon liquidation.

Investments in high yield debt securities (those with credit ratings below investment grade), private placement debt securities, collateralized mortgage obligations (CMO), commercial mortgage-backed securities (CMBS), collateralized debt obligations (CDO), structured products and asset backed securities (ABS) are valued by independent pricing services using a variety of unobservable and observable inputs. These inputs may include those previously mentioned plus perceived market movements and sector news.

NOTE 7 - FAIR VALUE MEASUREMENTS (Continued)

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

The following table sets forth by level, within the fair value hierarchy, the Fund's assets at fair value as of March 31, 2025 and 2024:

Assets at Fair Value as of March 31, 2025

	Level 1	Level 2	Level 3	Total
U.S. Government securities	\$ 10,476,335	\$ 304,062	\$ -	\$ 10,780,397
Mutual funds -				
Small capitalization	1,157,565	-	-	1,157,565
Midsize capitalization	1,195,825	-	-	1,195,825
Large capitalization	12,607,644	-	-	12,607,644
Large capitalization/emerging markets	2,707,055	-	-	2,707,055
Corporate and municipal bonds	-	8,612,439	-	8,612,439
Total assets at fair value	<u>\$ 28,144,424</u>	<u>\$ 8,916,501</u>	<u>\$ -</u>	<u>\$ 37,060,925</u>

Assets at Fair Value as of March 31, 2024

	Level 1	Level 2	Level 3	Total
U.S. Government securities	\$ 9,320,388	\$ 299,844	\$ -	\$ 9,620,232
Mutual funds -				
Small capitalization	1,198,957	-	-	1,198,957
Midsize capitalization	1,178,328	-	-	1,178,328
Large capitalization	9,790,527	-	-	9,790,527
Large capitalization/emerging markets	4,563,674	-	-	4,563,674
Corporate and municipal bonds	-	8,435,268	-	8,435,268
Total assets at fair value	<u>\$ 26,051,874</u>	<u>\$ 8,735,112</u>	<u>\$ -</u>	<u>\$ 34,786,986</u>

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 8 - RISKS AND UNCERTAINTIES (Continued)

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

NOTE 9 - CONCENTRATION OF CREDIT RISK

As of March 31, 2025, approximately 67% of contributions receivable were due from seven contractors and 36% of contributions were received from those same seven contractors.

The Plan maintains its cash balances in a financial institution in Omaha, Nebraska. Accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. The Plan's uninsured cash balance varies throughout the year. As of March 31, 2025, the portion of the cash balance which exceeded FDIC limits was \$2,110,723.

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	2025	2024
Financial statements	\$ 41,798,139	\$ 39,585,139
Health claims payable	(128,010)	(103,049)
Claims incurred not reported	(1,812,000)	(1,998,000)
Form 5500	<u>\$ 39,858,129</u>	<u>\$ 37,484,090</u>

The following is a reconciliation of claims paid per the financial statements to the Form 5500:

	2025	2024
Claims paid per the financial statements	\$ 23,535,901	\$ 21,524,803
Add - amounts payable ending	1,940,010	2,101,049
Less - amounts payable beginning	(2,101,049)	(1,719,667)
Form 5500	<u>\$ 23,374,862</u>	<u>\$ 21,906,185</u>

Claims and premiums that have been processed and approved for payment at year-end, but not paid and claims incurred but not reported are not considered liabilities under GAAP; therefore, are not presented as liabilities or claims and premiums paid in the accompanying financial statements, but are recorded on the Form 5500 as a liability.

Realized gains and losses are calculated as the difference between sales proceeds and historical cost for GAAP reporting on a first in first out basis. For the Form 5500, realized gains and losses are calculated as the difference between sales proceeds and market value at prior year-end plus the historical cost of purchases made in the current plan year.

NOTE 11 - TAX STATUS

The Steamfitters and Plumbers Local Union No. 464 Welfare Fund of Omaha, Nebraska, is exempt from income tax under Section 501(c)(9) of the Internal Revenue Code. The Fund obtained its latest determination letter from the Internal Revenue Service dated November 2, 1977, which stated the Fund was in compliance with the applicable requirements of the Internal Revenue Code. The Fund has been amended since receiving the determination letter. However, the Fund administrator and the Fund's tax counsel believe that the Fund is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Fund's financial statements.

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

SUPPLEMENTAL INFORMATION

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

FORM 5500, 47-0587913, PLAN NUMBER 503
 SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
 FOR THE YEAR ENDED MARCH 31, 2025

(b) IDENTITY OF ISSUE (c) DESCRIPTION OF INVESTMENT	Interest Rate	Due	Par	(d) Amortized Cost	(e) Current Value
U.S. Government money market funds				\$ 3,184,277	\$ 3,184,277
U.S. Government agency bonds -					
FHLM Corp Multiclass Mtg Partn Cfts	3.459%	11/25/2032	45,000	\$ 46,049	\$ 42,020
FHLM Corp Multiclass Mtg Partn Cfts 4711	3.500%	6/15/2037	40,000	41,206	38,699
FHLM Corp Partn CTF	3.000%	9/1/2034	13,983	-	-
FNMA Gtd Passthru CTF Pool	3.490%	1/1/2035	80,000	-	-
FNMA Gtd Passthru CTF Pool #AL9970	3.409%	2/1/2027	6,909	7,172	6,730
FNMA Gtd REMIC Passthru Ser 2017 49 CI Vk	4.000%	11/25/2037	35,000	38,128	33,888
FNMA Gtd REMIC Passthru Ser 2019 M8 CI ADP	Fltg Rate	4/25/2029	21,715	23,098	21,309
FNMA REMIC Tr Ser 2015 94 CI Ld	3.000%	8/25/2043	0.044	-	-
FNMA REMIC Tr Ser 2016 8 CI Eh	4.000%	8/25/2042	5,379	-	-
Freddie Mac Seasoned Lns CTF Pool	2.750%	9/25/2029	115,000	118,004	106,647
Freddie Mac Seasoned Lns Transaction Trust	2.750%	11/25/2029	20,000	20,205	18,614
Freddie Scrtt Ser 2020 2 CI Mau	2.500%	11/25/2059	27,959	29,541	25,359
GNMA Gtd REMIC Passthru Secs Ser 2018	2.850%	4/16/2050	11,213	11,321	10,796
Slm Student Ln Tr Ser 2008 9 CI A		4/25/2023	10,108	-	-
				<u>334,724</u>	<u>304,062</u>
U.S. Government treasury bonds -					
	5.375%	2/15/2031	50,000	60,768	53,534
	4.750%	2/15/2037	105,000	136,403	110,209
	3.625%	8/15/2043	1,440,000	1,467,852	1,266,307
	Zero Dtd	5/15/2053	45,000	38,567	37,919
	Zero Dtd	8/15/2043	45,000	42,717	43,868
	1.750%	1/15/2028	136,444	147,031	138,722
	2.000%	2/15/2050	1,095,000	<u>987,255</u>	<u>662,902</u>
				2,880,592	2,313,461
U.S. Government treasury notes -					
	2.250%	2/15/2027	240,000	234,479	232,834
	4.125%	7/31/2028	25,000	24,575	25,180
	1.875%	2/15/2032	1,800,000	1,599,517	1,563,336
	3.875%	8/15/2033	770,000	751,177	754,846
	4.250%	2/28/2029	705,000	707,640	713,390
	4.250%	11/15/2034	145,000	141,803	145,454
	1.500%	2/15/2030	1,730,000	<u>1,581,283</u>	<u>1,543,558</u>
				<u>5,040,474</u>	<u>4,978,597</u>
Total Treasury and Federal agencies and U.S. Government				8,255,789	7,596,120
State and Municipal bonds -					
Golden St Tob Securitization C asset B 2021 B	0.988%	6/1/2024	50,000	-	-
Hall County Neb Sch Dist No. 2	1.685%	12/15/2031	50,000	-	-
LA Vista Neb Economic Dev Fd Taxable Bds	1.640%	10/15/2028	15,000	15,000	13,662
Lincoln Neb Elec Sys Rev Bds 2020b	1.749%	9/1/2032	20,000	20,000	16,457
New York City Transitional Future Tax Secd Bds	5.767%	8/1/2036	65,000	-	-
Total State and Municipal bonds				<u>35,000</u>	<u>30,119</u>
Corporate bonds and notes short -					
Atalaya Equip Leasing Tr 2021-1 LLC Nt CI A-2 144a	1.230%	5/15/2026	2,092	-	-
Comcast Corp New Sr Nt	4.150%	10/15/2028	125,000	-	-
Dllmt LLC Ser 2021 1 CI A 3	1.000%	7/20/2025	27,961	-	-
Ebay Inc Sr Gbl	3.600%	6/5/2027	145,000	143,120	142,275
Florida Pwr & Lt Co Sr Gbl Nt	4.400%	5/15/2028	75,000	74,951	75,085
Fresb 2019-SB58 Mtg Tr Multifamily	3.610%	10/25/2028	34,195	34,354	33,310
Greenstate Auto Receivables Tr	5.190%	1/16/2029	85,000	84,987	85,745
Harman Intl Inds Ins Sr. Nt	4.150%	5/15/2025	110,000	-	-
Honda Auto Receivables 2023-4 Owner Tr Nt CI A-3	5.670%	6/21/2028	105,000	104,982	106,265
Huntington Auto Tr 2024-1 Nt CI A-3 144a	5.230%	1/16/2029	65,000	64,998	65,639
Huntington Ingalls Inds Inc Sr Gbl Nt	3.483%	12/1/2027	155,000	155,882	150,290
Keycorp Medium Term Nts Fr	2.250%	4/6/2027	80,000	78,727	76,274
Lad Auto Receivables Tr Ser 2023 3 CI A 3	6.120%	9/15/2027	70,000	-	-
Chase Auto Owner	5.590%	6/25/2029	135,000	134,983	138,939
Comcast Corp New Sr Nt	4.150%	10/15/2028	125,000	135,013	123,638
National Retail Ppty Inc	4.300%	10/15/2028	125,000	125,982	123,176

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

FORM 5500, 47-0587913, PLAN NUMBER 503
 SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
 FOR THE YEAR ENDED MARCH 31, 2025

(b) IDENTITY OF ISSUE (c) DESCRIPTION OF INVESTMENT	Interest Rate	Due	Par	(d) Amortized Cost	(e) Current Value
Corporate bonds and notes short - (Continued)					
Oracle Corp Sr Gbl	2.300%	3/25/2028	160,000	\$ 157,595	\$ 150,285
Regions Finl Corp New Sr Gbl	1.800%	8/12/2028	110,000	105,912	100,040
Volkswagen Group Amer Fin LLC Sr	3.350%	5/13/2025	125,000	-	-
Total Corporate Bonds and Notes Short				1,401,485	1,370,961
Corporate bonds and notes short intermediate -					
Agilent Technologies Inc Sr Gbl	2.100%	6/4/2030	175,000	170,403	154,144
Albemarle Corp Sr Gbl Nt	5.050%	6/1/2032	75,000	70,338	71,733
Applied Matis Inc Sr Gbl Nt	1.750%	6/1/2030	95,000	95,135	82,983
Baylor Scott & White Holdgs Sr Sec	1.777%	11/15/2030	50,000	50,000	43,003
Bk of America Corp Fr	Var Rate	4/22/2032	185,000	163,852	162,828
Campbell Soup Co Sr Gbl Nt	2.375%	4/24/2030	90,000	75,481	80,374
Campbell Soup Co Sr Nt	4.750%	3/23/2035	75,000	74,720	71,860
Cb Richard Ellis Svcs Inc Sr Nt	2.500%	4/1/2031	165,000	160,485	143,634
Chase Auto Owner	5.590%	6/25/2029	135,000	-	-
Chubb Corp Bds	6.800%	11/15/2031	65,000	77,033	72,389
Citigroup Inc Sr Nt	Var Rate	5/24/2033	165,000	158,051	161,799
Citigroup Mtg Ln Tr Ser 2014 A	Fltg Rate	1/25/2035	3,288	3,411	3,188
Costco Whsl Corp New Gbl Nt	1.750%	4/20/2032	65,000	65,085	54,435
Dollar Gen Corp Sr. Gbl	3.500%	4/3/2030	82,000	84,569	76,720
Duke Energy Corp New Gbl Nt	5.750%	9/15/2033	155,000	159,934	161,538
Energy Transfer L P Sr Gbl Nt	5.550%	5/15/2034	160,000	158,851	159,902
Exelon Corp Sr Nt	5.125%	3/15/2031	40,000	40,146	40,443
Fin of America Hecm Ser 2022 HB1 CI	Fltg Rate	2/25/2032	19,807	-	-
Goldman Sachs Group Inc	Fltg Rate	2/24/2033	180,000	152,625	158,643
Greatamerica Rec Tr Ser 2024 1 CI A 4	5.410%	12/16/2030	75,000	74,993	76,198
Hewlett Packard Enterprise Co Sr Nt	5.000%	10/15/2034	75,000	74,309	73,069
Intercontinental Exchange Inc Sr	2.100%	6/15/2030	175,000	173,678	154,832
JPMorgan Chase & Co Gbl Nt	Var Rate	10/15/2030	80,000	-	-
JPMorgan Chase & Co Sr Flt Nt	Var Rate	1/23/2035	160,000	159,663	161,704
Kroger Co Sr Gbl Nt	5.000%	9/15/2034	75,000	74,810	73,295
Kubota Cr Owner Tr 2024-2 Asset Backed Nt CI	5.190%	5/15/2030	45,000	44,995	45,945
M&t Equipment LLC Ser 2024 LEAF 1 CI	4.940%	8/18/2031	55,000	54,994	55,237
Mars, Inc. Sr Gbl 144a	5.200%	3/1/2035	65,000	64,886	65,326
Meta Platforms Inc Gbl Nt	3.850%	8/15/2032	150,000	147,387	141,875
Morgan Stanley Sr I	Var Rate	7/20/2033	165,000	162,045	162,551
Mosaic Co New Sr Nt	5.450%	11/15/2033	85,000	88,506	85,473
Navient Priv Ed Ln Tr Ser 2014 A CI A 3	Fltg Rate	10/15/2031	5,167	5,225	5,171
Nisource Inc. Sr Gbl Nt	5.350%	4/1/2034	45,000	44,821	45,146
Pioneer Nat Res Co Sr Nt	2.150%	1/15/2031	75,000	62,603	65,343
Smb Private Ed Ln Tr Ser 2016 A CI A 2a	2.700%	5/15/2031	5,393	-	-
Tapestry Inc Cr Sen Sr Nt	Step Cpn	11/27/2030	70,000	-	-
Truist Finl Corp Fr	Var Rate	1/26/2034	150,000	144,670	147,303
U S Bancorp Medium Term Nts	4.839%	2/1/2034	170,000	163,136	165,191
Waste Mgmt Inc Del Sr Nt	1.500%	3/15/2031	180,000	164,045	151,243
Wells Fargo & Co Fr	Var Rate	2/11/2031	175,000	172,600	157,724
Xilinx Inc Sr Gbl Nt	2.375%	6/1/2030	175,000	176,542	157,649
Total Corporate Bonds and Notes Intermediate				3,814,029	3,689,888
Corporate bonds and notes long-term -					
Corporate bonds and notes (Continued) -					
Albemarle Corp Sr Gbl Nt	5.450%	12/1/2044	40,000	42,080	36,011
Aligned Dt Cen Iss LLC Ser 2021 1 CI A 2	1.937%	8/15/2046	90,000	90,000	86,225
Alphabet Inc Sr Gbl Nt	2.050%	8/15/2050	105,000	97,286	59,479
Amer Homes Ser 2014 SFR3 CI A	3.678%	12/18/2036	94,866	-	-
Amsr Trust Ser 2020 SFR2 CI A	2.340%	7/17/2037	13,472	13,693	13,359
Angel Oak Tr 2022-2 Mtg CTF CI A-1 144a	3.353%	1/25/2067	47,179	47,013	44,460
AT&T Inc Sr Nt	4.300%	12/15/2042	150,000	134,394	126,066
Baml Com Mtg Sec Tr Ser 2013 Wbrk CI A	Fltg Rate	3/12/2037	90,000	-	-
Bank Ser 2019-BNK 16 CI A Sb	Fltg Rate	2/15/2052	29,027	29,898	28,615
Bravo Residential Fdg Tr 2021-HE2 CI A-1 144a	Fltg Rate	11/25/2069	12,549	12,549	12,502
Brazos Higher Ed Auth Ser 2011 2 CI A 3	Fltg Rate	10/27/2036	33,117	33,188	33,123
Burlington Northn Santa Fe CP Sr Gbl Deb	4.550%	9/1/2044	170,000	173,592	150,642

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

FORM 5500, 47-0587913, PLAN NUMBER 503
 SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
 FOR THE YEAR ENDED MARCH 31, 2025

(b) IDENTITY OF ISSUE (c) DESCRIPTION OF INVESTMENT	Interest Rate	Due	Par	(d) Amortized Cost	(e) Current Value
Corporate bonds and notes long-term - (Continued)					
Bx Cm Mtg Ser 2021 Volt CI A	Fltg Rate	9/15/2036	80,000	\$ 80,000	\$ 79,300
Bx Cml Mtg Tr Ser 2022 LP2 CI A	Fltg Rate	2/15/2039	39,925	39,755	39,801
Bx Trust Ser 2021 Aria CI A	Fltg Rate	10/15/2036	60,000	59,850	59,850
Cars Db Ser 2021 1 CI A 1	1.440%	8/15/2051	41,647	41,628	39,683
Cascade Fdg Mtg Tr 2019-RM3 Mtg Nt CI A 144a	2.800%	6/25/2069	6,727	-	-
CD 2018-CD7 Mtg Tr Coml Mtg Passthru CTF CI A-Sb	4.213%	8/15/2051	33,563	34,568	33,335
Cf Hippolyta Issuer LLC Net Lease Mtg Nt Ser 2020-1	1.690%	7/15/2060	125,923	126,529	124,261
Chase Home Lending Mtg Tr Ser 2023 RPL1 CI A 1	Fltg Rate	6/25/2062	67,225	60,826	62,219
Citigroup Mtg Ln Tr Ser 2014 A CI A	Fltg Rate	1/25/2035	3,893	-	-
Corevest Amem Fin 2020-1 Tr Mtg Pass Thru CTF	1.832%	3/15/2050	14,512	-	-
Corevest Amem Fin 2020-4 TrMtg. Passthru CTF CI A	1.174%	12/15/2052	25,751	25,750	25,314
Csmc Trust Ser 2017 FHA1 CI A 1	Fltg Rate	4/25/2047	49,512	52,405	44,673
Disney Walt Co Mtns Sr Nt	4.125%	12/1/2041	155,000	156,813	131,955
Efmt Tr Ser 2025 CES 1 CI A 1a	Fltg Rate	1/25/2060	65,564	64,563	65,061
Energy Transfer L P Sr Gbl Nt	5.550%	5/15/2034	115,000	-	-
Fhlmt Slstt Series Ser 2020 2 CI A 1c	2.000%	9/27/2060	25,367	26,383	23,291
Finance of AMR Std Ser 2021 JR 1 CI A1	Fltg Rate	4/25/2071	40,455	39,794	40,122
Firstkey Homes Tr Ser 2020 SFR1 CI A	1.339%	8/19/2037	61,691	61,690	60,736
Frtkl 2021-SFR1 Single Family Rental Passthru 144a C	1.571%	9/17/2038	95,000	93,108	90,663
Greensky Hme Imp Issuer Ser 2024 CI A	Fltg Rate	6/25/2059	45,000	44,999	45,628
GS Mortgage Ser Tr Ser 2020 GC47 CI A Ab	Fltg Rate	5/14/2053	70,000	72,100	66,043
GS Mtg Secs Corp Tr 2021/Dm Coml Mtg Passthru CTF	Fltg Rate	11/15/2036	40,000	39,874	39,612
Home Part of Amer Tr Ser 2021 3 CI A	Zero Cpn	1/17/2041	59,437	59,436	54,314
Hudson Yards Mtg Tr Ser 2019 30hy CI A	3.228%	7/12/2039	75,000	77,244	69,349
JPMorgan Chase & Co Sr Flt Nt	Var Rate	1/23/2035	70,000	-	-
McDonalds Corp Med Term Nt Fr	3.625%	9/1/2049	210,000	206,274	153,212
MFA Ser 2020 NQM1 CI A 2	Fltg Rate	3/25/2065	11,660	11,676	11,146
Mhc Tr Ser 2021 MHC2 CI A	Fltg Rate	5/17/2038	36,282	-	-
Mhp Com Mort Tr Ser 2022 Mhil CI A	Fltg Rate	1/18/2039	41,023	40,850	40,766
Morgan Stanley Cap Ser 2019 H6 CI A Sb	Fltg Rate	6/17/2052	40,937	42,163	39,895
Navian Priv Ed Ln Tr Ser 2021 F CI A	1.110%	2/18/2070	27,465	27,460	24,134
Nelnet Student Ln Tr 2021-A Ed Ln Bkd Nt CI APT1 144a	1.360%	4/20/2062	23,918	23,914	22,235
New Resi Mtg Ln Tr Ser 2015 1 CI A 1	Fltg Rate	5/28/2052	4,085	4,195	3,901
New Resi Mtg Ln Tr Ser 2015 2 CI A 1	Fltg Rate	8/25/2055	7,413	7,568	7,151
Nike Inc Sr Gbl Nt	3.875%	11/1/2045	15,000	14,683	12,001
North Texas HI Ed Auth Ser 2021 1 CI A 1b	Fltg Rate	9/26/2061	37,015	37,015	36,879
Pacificorp	6.250%	10/15/2037	40,000	-	-
Progress Residential 2021-SFR6 Tr Single Family Rental	1.524%	7/17/2038	59,659	59,568	57,708
Qualcomm Inc Fr	4.300%	5/20/2047	140,000	149,299	117,905
Rckt Mtg Tr Ser 2025 CES 1 CI A 1a	5.646%	11/25/2044	73,390	73,389	73,661
Ready Cap Mtg Fin LLC Ser 2022 FL8 CI A	Fltg Rate	1/26/2037	32,591	-	-
Regions Financial Corp New Sr Nt	Var Rate	9/6/2035	55,000	55,000	54,292
Rtx Corporation Gbl Nt	4.875%	10/15/2040	160,000	177,237	149,586
Sabey Data Center Issuer LLC 20211 144a Nt	1.881%	6/20/2046	30,000	30,000	28,817
Schwab Charles Corp Perp Sub Gbl G	Var Rate	12/31/2049	45,000	49,673	44,840
Sreit Ser 2021 Flwr CI A	Fltg Rate	7/15/2036	37,263	37,128	37,054
Stack Infrastructure Issuer LLC Term Ser 2021-1	1.877%	3/26/2046	35,000	35,000	33,936
Sutherland Coml Mtg Tr 2021- SBC10 Coml Mtg CTF	1.550%	12/25/2041	15,368	15,366	14,194
Texas Elec Mkt Stabilization F Extd Sr Sec	4.265%	8/1/2036	45,807	45,806	45,259
Towd PT Mtg Tr 2017-1asset Backed Secs CI A1 144a	2.750%	10/25/2056	166	-	-
Towd PT Mtg Tr 2017-2 Asset Backed Secs CI A1 144a	2.750%	4/25/2057	5,859	-	-
Tricon Amer Homes Tr Ser 2020 SFR2 CI A	1.482%	11/18/2039	56,099	56,098	51,811
Tricon Res Tr Ser 2022 SFR1 CI A	3.856%	4/19/2039	79,734	79,734	78,057
Trtx Issuer LTD Ser 2022 FL5 CI A	Fltg Rate	2/17/2039	48,271	48,271	48,022
Tx Co Medium Term Nts	4.600%	2/1/2049	90,000	96,994	78,485
UBS Coml Mtg Tr Ser 2018 C12 CI A Sb	4.194%	8/17/2051	27,687	-	-
UBS Commercial Mtg Tr Ser 2019 C18 CI A Sb	Fltg Rate	12/17/2052	51,954	53,512	50,253
US Bancorp Del Perp Gbl J Nt	Var Rate	12/31/2020	105,000	-	-
Vantage Data Ctrs Issuer LLC/Vantage Data Ctrs Cda	1.645%	9/15/2045	70,000	70,000	68,862
Verizon Communications Inc Gbl Nt	3.550%	3/22/2051	85,000	80,114	60,687
Well Far Coml Mtg Tr Ser 2024 1chi	Fltg Rate	7/17/2035	85,000	83,839	85,350
Wells Fargo Coml Mtg Ser 2025 5C3 CI	Fltg Rate	1/17/2058	75,000	77,249	78,626
Total Corporate Bonds and Notes Over 10 Years				3,720,175	3,394,417

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

FORM 5500, 47-0587913, PLAN NUMBER 503
 SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
 FOR THE YEAR ENDED MARCH 31, 2025

(b) IDENTITY OF ISSUE (c) DESCRIPTION OF INVESTMENT	Interest Rate	Due	Par	(d) Amortized Cost	(e) Current Value
Foreign obligations -					
Bmw Finance Nv Sr 144a Nt (Foreign)	2.850%	8/14/2029	110,000	\$ 110,156	\$ 101,668
Tsmc Global LTD Sr Gbl 144a (Foreign)	1.375%	9/28/2030	30,000	<u>29,270</u>	<u>25,387</u>
				<u>139,426</u>	<u>127,054</u>
Total Corporate Bonds and Notes Intermediate				9,075,115	8,582,320
Mutual funds -					
Aberdeen Emerging Markets Ex China Fund Institutional Class			110,990.72	\$ 1,392,275	\$ 1,276,393
DFA Emerging Markets Value Portfolio				-	-
DFA US Large Cap Value Portfolio			56,644.29	1,764,889	2,841,277
Fidelity 500 Index Fund			26,726.36	4,748,120	5,223,934
Goldman Sachs Fin Sq Govt Fd #465				-	-
Goldman Sachs International Equity Income Fund - Instl			73,404.93	1,383,613	1,430,662
Oakmark International Fund				-	-
T Rowe Price All Cap Opportunities Fund Class I #435			23,214.48	1,391,792	1,629,888
T Rowe Price Dividend Growth Fund				-	-
Vanguard 500 Index Fund				-	-
Vanguard Equity Income Fund			32,358.01	2,329,232	2,912,544
Vanguard Mid Cap Value Index Fund			7,308.05	466,170	607,810
Vanguard Selected Value Fund			22,097.50	554,618	588,015
Vanguard Tax-Managed Small Cap Fund Admiral			13,568.92	<u>755,879</u>	<u>1,157,565</u>
Total mutual funds				14,786,588	17,668,089
Total assets held for investment purposes				<u>\$ 35,336,769</u>	<u>\$ 37,060,925</u>

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

**FORM 5500, 47-0587913, PLAN NUMBER 503
SCHEDULE H LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED MARCH 31, 2025**

Investments representing 5% or more of net assets available for benefits:

(b) DESCRIPTION OF ASSET	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain (Loss)
TRANSACTIONS EXCEEDING FIVE PERCENT OF PLAN ASSETS -					
U.S. Government money market funds	\$ 2,403,121	\$ -	\$ 2,403,121	\$ 2,403,121	\$ -
U.S. Government money market funds	-	2,361,791	2,361,791	2,361,791	-

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

FORM 5500, 47-0587913, PLAN NUMBER 503
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 FOR THE YEAR ENDED MARCH 31, 2025

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U.S. Government money market funds				\$ 3,184,277	\$ 3,184,277
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Freddie Mac Seasoned Lns Transaction Trust	2.750%	11/25/2029	20,000	20,205	18,614
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GNMA Gtd REMIC Passthru Secs Ser 2018	2.850%	4/16/2050	11,213	11,321	10,796
Slm Student Ln Tr Ser 2008 9 CI A		4/25/2023	10,108	-	-
				<u>334,724</u>	<u>304,062</u>
U.S. Government treasury bonds -					
	5.375%	2/15/2031	50,000	60,768	53,534
	4.750%	2/15/2037	105,000	136,403	110,209
	3.625%	8/15/2043	1,440,000	1,467,852	1,266,307
	Zero Dtd	5/15/2053	45,000	38,567	37,919
	Zero Dtd	8/15/2043	45,000	42,717	43,868
	1.750%	1/15/2028	136,444	147,031	138,722
	2.000%	2/15/2050	1,095,000	<u>987,255</u>	<u>662,902</u>
				2,880,592	2,313,461
U.S. Government treasury notes -					
	2.250%	2/15/2027	240,000	234,479	232,834
	4.125%	7/31/2028	25,000	24,575	25,180
	1.875%	2/15/2032	1,800,000	1,599,517	1,563,336
	3.875%	8/15/2033	770,000	751,177	754,846
	4.250%	2/28/2029	705,000	707,640	713,390
	4.250%	11/15/2034	145,000	141,803	145,454
	1.500%	2/15/2030	1,730,000	<u>1,581,283</u>	<u>1,543,558</u>
				<u>5,040,474</u>	<u>4,978,597</u>
Total Treasury and Federal agencies and U.S. Government				8,255,789	7,596,120
State and Municipal bonds -					
Golden St Tob Securitization C asset B 2021 B	0.988%	6/1/2024	50,000	-	-
Hall County Neb Sch Dist No. 2	1.685%	12/15/2031	50,000	-	-
LA Vista Neb Economic Dev Fd Taxable Bds	1.640%	10/15/2028	15,000	15,000	13,662
Lincoln Neb Elec Sys Rev Bds 2020b	1.749%	9/1/2032	20,000	20,000	16,457
New York City Transitional Future Tax Secd Bds	5.767%	8/1/2036	65,000	-	-
Total State and Municipal bonds				<u>35,000</u>	<u>30,119</u>
Corporate bonds and notes short -					
Atalaya Equip Leasing Tr 2021-1 LLC Nt CI A-2 144a	1.230%	5/15/2026	2,092	-	-
Comcast Corp New Sr Nt	4.150%	10/15/2028	125,000	-	-
Dllmt LLC Ser 2021 1 CI A 3	1.000%	7/20/2025	27,961	-	-
Ebay Inc Sr Gbl	3.600%	6/5/2027	145,000	143,120	142,275
Florida Pwr & Lt Co Sr Gbl Nt	4.400%	5/15/2028	75,000	74,951	75,085
Fresb 2019-SB58 Mtg Tr Multifamily	3.610%	10/25/2028	34,195	34,354	33,310
Greenstate Auto Receivables Tr	5.190%	1/16/2029	85,000	84,987	85,745
Harman Intl Inds Ins Sr. Nt	4.150%	5/15/2025	110,000	-	-
Honda Auto Receivables 2023-4 Owner Tr Nt CI A-3	5.670%	6/21/2028	105,000	104,982	106,265
Huntington Auto Tr 2024-1 Nt CI A-3 144a	5.230%	1/16/2029	65,000	64,998	65,639
Huntington Ingalls Inds Inc Sr Gbl Nt	3.483%	12/1/2027	155,000	155,882	150,290
Keycorp Medium Term Nts Fr	2.250%	4/6/2027	80,000	78,727	76,274
Lad Auto Receivables Tr Ser 2023 3 CI A 3	6.120%	9/15/2027	70,000	-	-
Chase Auto Owner	5.590%	6/25/2029	135,000	134,983	138,939
Comcast Corp New Sr Nt	4.150%	10/15/2028	125,000	135,013	123,638
National Retail Ppty Inc	4.300%	10/15/2028	125,000	125,982	123,176

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

FORM 5500, 47-0587913, PLAN NUMBER 503
 SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
 FOR THE YEAR ENDED MARCH 31, 2025

(b) IDENTITY OF ISSUE (c) DESCRIPTION OF INVESTMENT	Interest Rate	Due	Par	(d) Amortized Cost	(e) Current Value
Corporate bonds and notes short - (Continued)					
Oracle Corp Sr Gbl	2.300%	3/25/2028	160,000	\$ 157,595	\$ 150,285
Regions Finl Corp New Sr Gbl	1.800%	8/12/2028	110,000	105,912	100,040
Volkswagen Group Amer Fin LLC Sr	3.350%	5/13/2025	125,000	-	-
Total Corporate Bonds and Notes Short				1,401,485	1,370,961
Corporate bonds and notes short intermediate -					
Agilent Technologies Inc Sr Gbl	2.100%	6/4/2030	175,000	170,403	154,144
Albemarle Corp Sr Gbl Nt	5.050%	6/1/2032	75,000	70,338	71,733
Applied Matis Inc Sr Gbl Nt	1.750%	6/1/2030	95,000	95,135	82,983
Baylor Scott & White Holdgs Sr Sec	1.777%	11/15/2030	50,000	50,000	43,003
Bk of America Corp Fr	Var Rate	4/22/2032	185,000	163,852	162,828
Campbell Soup Co Sr Gbl Nt	2.375%	4/24/2030	90,000	75,481	80,374
Campbell Soup Co Sr Nt	4.750%	3/23/2035	75,000	74,720	71,860
Cb Richard Ellis Svcs Inc Sr Nt	2.500%	4/1/2031	165,000	160,485	143,634
Chase Auto Owner	5.590%	6/25/2029	135,000	-	-
Chubb Corp Bds	6.800%	11/15/2031	65,000	77,033	72,389
Citigroup Inc Sr Nt	Var Rate	5/24/2033	165,000	158,051	161,799
Citigroup Mtg Ln Tr Ser 2014 A	Fltg Rate	1/25/2035	3,288	3,411	3,188
Costco Whsl Corp New Gbl Nt	1.750%	4/20/2032	65,000	65,085	54,435
Dollar Gen Corp Sr. Gbl	3.500%	4/3/2030	82,000	84,569	76,720
Duke Energy Corp New Gbl Nt	5.750%	9/15/2033	155,000	159,934	161,538
Energy Transfer L P Sr Gbl Nt	5.550%	5/15/2034	160,000	158,851	159,902
Exelon Corp Sr Nt	5.125%	3/15/2031	40,000	40,146	40,443
Fin of America Hecm Ser 2022 HB1 CI	Fltg Rate	2/25/2032	19,807	-	-
Goldman Sachs Group Inc	Fltg Rate	2/24/2033	180,000	152,625	158,643
Greatamerica Rec Tr Ser 2024 1 CI A 4	5.410%	12/16/2030	75,000	74,993	76,198
Hewlett Packard Enterprise Co Sr Nt	5.000%	10/15/2034	75,000	74,309	73,069
Intercontinental Exchange Inc Sr	2.100%	6/15/2030	175,000	173,678	154,832
JPMorgan Chase & Co Gbl Nt	Var Rate	10/15/2030	80,000	-	-
JPMorgan Chase & Co Sr Flt Nt	Var Rate	1/23/2035	160,000	159,663	161,704
Kroger Co Sr Gbl Nt	5.000%	9/15/2034	75,000	74,810	73,295
Kubota Cr Owner Tr 2024-2 Asset Backed Nt CI	5.190%	5/15/2030	45,000	44,995	45,945
M&t Equipment LLC Ser 2024 LEAF 1 CI	4.940%	8/18/2031	55,000	54,994	55,237
Mars, Inc. Sr Gbl 144a	5.200%	3/1/2035	65,000	64,886	65,326
Meta Platforms Inc Gbl Nt	3.850%	8/15/2032	150,000	147,387	141,875
Morgan Stanley Sr I	Var Rate	7/20/2033	165,000	162,045	162,551
Mosaic Co New Sr Nt	5.450%	11/15/2033	85,000	88,506	85,473
Navient Priv Ed Ln Tr Ser 2014 A CI A 3	Fltg Rate	10/15/2031	5,167	5,225	5,171
Nisource Inc. Sr Gbl Nt	5.350%	4/1/2034	45,000	44,821	45,146
Pioneer Nat Res Co Sr Nt	2.150%	1/15/2031	75,000	62,603	65,343
Smb Private Ed Ln Tr Ser 2016 A CI A 2a	2.700%	5/15/2031	5,393	-	-
Tapestry Inc Cr Sen Sr Nt	Step Cpn	11/27/2030	70,000	-	-
Truist Finl Corp Fr	Var Rate	1/26/2034	150,000	144,670	147,303
U S Bancorp Medium Term Nts	4.839%	2/1/2034	170,000	163,136	165,191
Waste Mgmt Inc Del Sr Nt	1.500%	3/15/2031	180,000	164,045	151,243
Wells Fargo & Co Fr	Var Rate	2/11/2031	175,000	172,600	157,724
Xilinx Inc Sr Gbl Nt	2.375%	6/1/2030	175,000	176,542	157,649
Total Corporate Bonds and Notes Intermediate				3,814,029	3,689,888
Corporate bonds and notes long-term -					
Corporate bonds and notes (Continued) -					
Albemarle Corp Sr Gbl Nt	5.450%	12/1/2044	40,000	42,080	36,011
Aligned Dt Cen Iss LLC Ser 2021 1 CI A 2	1.937%	8/15/2046	90,000	90,000	86,225
Alphabet Inc Sr Gbl Nt	2.050%	8/15/2050	105,000	97,286	59,479
Amer Homes Ser 2014 SFR3 CI A	3.678%	12/18/2036	94,866	-	-
Amsr Trust Ser 2020 SFR2 CI A	2.340%	7/17/2037	13,472	13,693	13,359
Angel Oak Tr 2022-2 Mtg CTF CI A-1 144a	3.353%	1/25/2067	47,179	47,013	44,460
AT&T Inc Sr Nt	4.300%	12/15/2042	150,000	134,394	126,066
Baml Com Mtg Sec Tr Ser 2013 Wbrk CI A	Fltg Rate	3/12/2037	90,000	-	-
Bank Ser 2019-BNK 16 CI A Sb	Fltg Rate	2/15/2052	29,027	29,898	28,615
Bravo Residential Fdg Tr 2021-HE2 CI A-1 144a	Fltg Rate	11/25/2069	12,549	12,549	12,502
Brazos Higher Ed Auth Ser 2011 2 CI A 3	Fltg Rate	10/27/2036	33,117	33,188	33,123
Burlington Northn Santa Fe CP Sr Gbl Deb	4.550%	9/1/2044	170,000	173,592	150,642

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

FORM 5500, 47-0587913, PLAN NUMBER 503
 SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
 FOR THE YEAR ENDED MARCH 31, 2025

(b) IDENTITY OF ISSUE (c) DESCRIPTION OF INVESTMENT	Interest Rate	Due	Par	(d) Amortized Cost	(e) Current Value
Corporate bonds and notes long-term - (Continued)					
Bx Cm Mtg Ser 2021 Volt CI A	Fltg Rate	9/15/2036	80,000	\$ 80,000	\$ 79,300
Bx Cml Mtg Tr Ser 2022 LP2 CI A	Fltg Rate	2/15/2039	39,925	39,755	39,801
Bx Trust Ser 2021 Aria CI A	Fltg Rate	10/15/2036	60,000	59,850	59,850
Cars Db Ser 2021 1 CI A 1	1.440%	8/15/2051	41,647	41,628	39,683
Cascade Fdg Mtg Tr 2019-RM3 Mtg Nt CI A 144a	2.800%	6/25/2069	6,727	-	-
CD 2018-CD7 Mtg Tr Coml Mtg Passthru CTF CI A-Sb	4.213%	8/15/2051	33,563	34,568	33,335
Cf Hippolyta Issuer LLC Net Lease Mtg Nt Ser 2020-1	1.690%	7/15/2060	125,923	126,529	124,261
Chase Home Lending Mtg Tr Ser 2023 RPL1 CI A 1	Fltg Rate	6/25/2062	67,225	60,826	62,219
Citigroup Mtg Ln Tr Ser 2014 A CI A	Fltg Rate	1/25/2035	3,893	-	-
Corevest Amem Fin 2020-1 Tr Mtg Pass Thru CTF	1.832%	3/15/2050	14,512	-	-
Corevest Amem Fin 2020-4 TrMtg. Passthru CTF CI A	1.174%	12/15/2052	25,751	25,750	25,314
Csmc Trust Ser 2017 FHA1 CI A 1	Fltg Rate	4/25/2047	49,512	52,405	44,673
Disney Walt Co Mtns Sr Nt	4.125%	12/1/2041	155,000	156,813	131,955
Efmt Tr Ser 2025 CES 1 CI A 1a	Fltg Rate	1/25/2060	65,564	64,563	65,061
Energy Transfer L P Sr Gbl Nt	5.550%	5/15/2034	115,000	-	-
Fhlmt Slstt Series Ser 2020 2 CI A 1c	2.000%	9/27/2060	25,367	26,383	23,291
Finance of AMR Std Ser 2021 JR 1 CI A1	Fltg Rate	4/25/2071	40,455	39,794	40,122
Firstkey Homes Tr Ser 2020 SFR1 CI A	1.339%	8/19/2037	61,691	61,690	60,736
Frtkl 2021-SFR1 Single Family Rental Passthru 144a C	1.571%	9/17/2038	95,000	93,108	90,663
Greensky Hme Imp Issuer Ser 2024 CI A	Fltg Rate	6/25/2059	45,000	44,999	45,628
GS Mortgage Ser Tr Ser 2020 GC47 CI A Ab	Fltg Rate	5/14/2053	70,000	72,100	66,043
GS Mtg Secs Corp Tr 2021/Dm Coml Mtg Passthru CTF	Fltg Rate	11/15/2036	40,000	39,874	39,612
Home Part of Amer Tr Ser 2021 3 CI A	Zero Cpn	1/17/2041	59,437	59,436	54,314
Hudson Yards Mtg Tr Ser 2019 30hy CI A	3.228%	7/12/2039	75,000	77,244	69,349
JPMorgan Chase & Co Sr Flt Nt	Var Rate	1/23/2035	70,000	-	-
McDonalds Corp Med Term Nt Fr	3.625%	9/1/2049	210,000	206,274	153,212
MFA Ser 2020 NQM1 CI A 2	Fltg Rate	3/25/2065	11,660	11,676	11,146
Mhc Tr Ser 2021 MHC2 CI A	Fltg Rate	5/17/2038	36,282	-	-
Mhp Com Mort Tr Ser 2022 Mhil CI A	Fltg Rate	1/18/2039	41,023	40,850	40,766
Morgan Stanley Cap Ser 2019 H6 CI A Sb	Fltg Rate	6/17/2052	40,937	42,163	39,895
Navian Priv Ed Ln Tr Ser 2021 F CI A	1.110%	2/18/2070	27,465	27,460	24,134
Nelnet Student Ln Tr 2021-A Ed Ln Bkd Nt CI APT1 144a	1.360%	4/20/2062	23,918	23,914	22,235
New Resi Mtg Ln Tr Ser 2015 1 CI A 1	Fltg Rate	5/28/2052	4,085	4,195	3,901
New Resi Mtg Ln Tr Ser 2015 2 CI A 1	Fltg Rate	8/25/2055	7,413	7,568	7,151
Nike Inc Sr Gbl Nt	3.875%	11/1/2045	15,000	14,683	12,001
North Texas HI Ed Auth Ser 2021 1 CI A 1b	Fltg Rate	9/26/2061	37,015	37,015	36,879
Pacificorp	6.250%	10/15/2037	40,000	-	-
Progress Residential 2021-SFR6 Tr Single Family Rental	1.524%	7/17/2038	59,659	59,568	57,708
Qualcomm Inc Fr	4.300%	5/20/2047	140,000	149,299	117,905
Rckt Mtg Tr Ser 2025 CES 1 CI A 1a	5.646%	11/25/2044	73,390	73,389	73,661
Ready Cap Mtg Fin LLC Ser 2022 FL8 CI A	Fltg Rate	1/26/2037	32,591	-	-
Regions Financial Corp New Sr Nt	Var Rate	9/6/2035	55,000	55,000	54,292
Rtx Corporation Gbl Nt	4.875%	10/15/2040	160,000	177,237	149,586
Sabey Data Center Issuer LLC 20211 144a Nt	1.881%	6/20/2046	30,000	30,000	28,817
Schwab Charles Corp Perp Sub Gbl G	Var Rate	12/31/2049	45,000	49,673	44,840
Sreit Ser 2021 Flwr CI A	Fltg Rate	7/15/2036	37,263	37,128	37,054
Stack Infrastructure Issuer LLC Term Ser 2021-1	1.877%	3/26/2046	35,000	35,000	33,936
Sutherland Coml Mtg Tr 2021- SBC10 Coml Mtg CTF	1.550%	12/25/2041	15,368	15,366	14,194
Texas Elec Mkt Stabilization F Extd Sr Sec	4.265%	8/1/2036	45,807	45,806	45,259
Towd PT Mtg Tr 2017-1asset Backed Secs CI A1 144a	2.750%	10/25/2056	166	-	-
Towd PT Mtg Tr 2017-2 Asset Backed Secs CI A1 144a	2.750%	4/25/2057	5,859	-	-
Tricon Amer Homes Tr Ser 2020 SFR2 CI A	1.482%	11/18/2039	56,099	56,098	51,811
Tricon Res Tr Ser 2022 SFR1 CI A	3.856%	4/19/2039	79,734	79,734	78,057
Trtx Issuer LTD Ser 2022 FL5 CI A	Fltg Rate	2/17/2039	48,271	48,271	48,022
Tx Co Medium Term Nts	4.600%	2/1/2049	90,000	96,994	78,485
UBS Coml Mtg Tr Ser 2018 C12 CI A Sb	4.194%	8/17/2051	27,687	-	-
UBS Commercial Mtg Tr Ser 2019 C18 CI A Sb	Fltg Rate	12/17/2052	51,954	53,512	50,253
US Bancorp Del Perp Gbl J Nt	Var Rate	12/31/2020	105,000	-	-
Vantage Data Ctrs Issuer LLC/Vantage Data Ctrs Cda	1.645%	9/15/2045	70,000	70,000	68,862
Verizon Communications Inc Gbl Nt	3.550%	3/22/2051	85,000	80,114	60,687
Well Far Coml Mtg Tr Ser 2024 1chi	Fltg Rate	7/17/2035	85,000	83,839	85,350
Wells Fargo Coml Mtg Ser 2025 5C3 CI	Fltg Rate	1/17/2058	75,000	77,249	78,626
Total Corporate Bonds and Notes Over 10 Years				3,720,175	3,394,417

STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

FORM 5500, 47-0587913, PLAN NUMBER 503
 SCHEDULE H LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
 FOR THE YEAR ENDED MARCH 31, 2025

(b) IDENTITY OF ISSUE (c) DESCRIPTION OF INVESTMENT	Interest Rate	Due	Par	(d) Amortized Cost	(e) Current Value
Foreign obligations -					
Bmw Finance Nv Sr 144a Nt (Foreign)	2.850%	8/14/2029	110,000	\$ 110,156	\$ 101,668
Tsmc Global LTD Sr Gbl 144a (Foreign)	1.375%	9/28/2030	30,000	<u>29,270</u>	<u>25,387</u>
				<u>139,426</u>	<u>127,054</u>
Total Corporate Bonds and Notes Intermediate				9,075,115	8,582,320
Mutual funds -					
Aberdeen Emerging Markets Ex China Fund Institutional Class			110,990.72	\$ 1,392,275	\$ 1,276,393
DFA Emerging Markets Value Portfolio				-	-
DFA US Large Cap Value Portfolio			56,644.29	1,764,889	2,841,277
Fidelity 500 Index Fund			26,726.36	4,748,120	5,223,934
Goldman Sachs Fin Sq Govt Fd #465				-	-
Goldman Sachs International Equity Income Fund - Instl			73,404.93	1,383,613	1,430,662
Oakmark International Fund				-	-
T Rowe Price All Cap Opportunities Fund Class I #435			23,214.48	1,391,792	1,629,888
T Rowe Price Dividend Growth Fund				-	-
Vanguard 500 Index Fund				-	-
Vanguard Equity Income Fund			32,358.01	2,329,232	2,912,544
Vanguard Mid Cap Value Index Fund			7,308.05	466,170	607,810
Vanguard Selected Value Fund			22,097.50	554,618	588,015
Vanguard Tax-Managed Small Cap Fund Admiral			13,568.92	<u>755,879</u>	<u>1,157,565</u>
Total mutual funds				14,786,588	17,668,089
Total assets held for investment purposes				<u>\$ 35,336,769</u>	<u>\$ 37,060,925</u>

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 04/01/2024 and ending 03/31/2025

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

Part II Basic Plan Information - enter all requested information

1a Name of plan STEAMFITTERS AND PLUMBERS LOCAL UNION NO 464 WELFARE FUND
1b Three-digit plan number (PN) 503
1c Effective date of plan 11/01/1976
2a Plan sponsor's name (employer, if for a single-employer plan) BOARD OF TRUSTEES STEAMFITTERS AND PLUMBERS LOCAL U
Mailing address (include room, apt., suite no. and street, or P.O. Box) C/O BENESYS 3930 SOUTH 147TH STREET, SUITE 100 OMAHA NE 68144-5569
2b Employer Identification Number (EIN) ** - *** 7913
2c Plan Sponsor's telephone number (402) 592-3753
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 3 columns: SIGN HERE, Signature, Date, and Name. Row 1: GARY DIXON, 12/23/2025. Row 2: ALEX JAMBOR, 12/23/2025. Row 3: Signature of DFE, Date, Enter name of individual signing as 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 type="checkbox"/> Same as Plan Sponsor BOARD OF TRUSTEES STEAMFITTERS AND PLUMBERS LU NO 464 WELFARE FUND 3930 SOUTH 147TH STREET, SUITE 100 OMAHA NE 68144-5569	3b Administrator's EIN ** - ***7913 3c Administrator's telephone number (402) 592-3753
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	1,475
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	1,139
a (2) Total number of active participants at the end of the plan year	6a(2)	1,151
b Retired or separated participants receiving benefits	6b	345
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	1,496
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	
f Total. Add lines 6d and 6e	6f	
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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 4Q

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

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input checked="" type="checkbox"/> A (Insurance Information) - Number Attached <u>2</u> (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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STEAMFITTERS AND PLUMBERS LOCAL UNION NO. 464 WELFARE FUND

**FORM 5500, 47-0587913, PLAN NUMBER 503
SCHEDULE H LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED MARCH 31, 2025**

Investments representing 5% or more of net assets available for benefits:

(b) DESCRIPTION OF ASSET	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value on Transaction Date	(i) Net Gain (Loss)
TRANSACTIONS EXCEEDING FIVE PERCENT OF PLAN ASSETS -					
U.S. Government money market funds	\$ 2,403,121	\$ -	\$ 2,403,121	\$ 2,403,121	\$ -
U.S. Government money market funds	-	2,361,791	2,361,791	2,361,791	-