

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description) _____

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>U A LOCAL 322 ANNUITY FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>UNITED ASSOCIATION LOCAL 322 ANNUITY FUND</u></p> <p><u>534 S. ROUTE 73</u> <u>HAMMONTON, NJ 08037-2401</u></p>	<p>1c Effective date of plan <u>03/18/1986</u></p> <p>2b Employer Identification Number (EIN) <u>22-2708962</u></p> <p>2c Plan Sponsor's telephone number <u>609-567-3322</u></p> <p>2d Business code (see instructions) <u>238220</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/12/2026	DAVID BRUCE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	2462
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	2178
	6a(2)	2192
	6b	108
	6c	231
	6d	2531
	6e	
	6f	2531
	6g(1)	2462
6g(2)	2531	
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	103

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2C 2F 2G

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

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

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

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

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached 1
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

<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 **05/01/2024** and ending **04/30/2025**

<p>A Name of plan U A LOCAL 322 ANNUITY FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 UNITED ASSOCIATION LOCAL 322 ANNUITY FUND</p>	<p>D Employer Identification Number (EIN) 22-2708962</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
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	523845-01	2512	05/01/2024	04/30/2025

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.

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	24105319
5	Current value of plan's interest under this contract in separate accounts at year end.....	121370396
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. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GUARANTEED GENERAL ACCOUNT CON	
b	Balance at the end of the previous year	7b 24984756
c	Additions: (1) Contributions deposited during the year	7c(1) 818010
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3)
	(4) Transferred from separate account	7c(4) 4978456
	(5) Other (specify below)..... ▶ TRANSFERS AND MISC. IN	7c(5) 461526
	(6) Total additions	7c(6) 6257992
d	Total of balance and additions (add lines 7b and 7c(6))	7d 31242748
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 4413165
	(2) Administration charge made by carrier.....	7e(2) 21496
	(3) Transferred to separate account	7e(3) 2702768
	(4) Other (specify below)..... ▶ TRANSFERS/MISC. OUT AND FORFEITURES	7e(4) 0
(5) Total deductions	7e(5) 7137429	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 24105319

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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 **05/01/2024** and ending **04/30/2025**

A Name of plan U A LOCAL 322 ANNUITY FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED ASSOCIATION LOCAL 322 ANNUITY FUND	D Employer Identification Number (EIN) 22-2708962	

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

PRUDENTIAL RETIREMENT INS & ANNUITY

06-1050034

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

PNC BANK N.A.

25-1211909

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

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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)

UA LOCAL 322 HEALTH AND WELFARE FD

21-0699966

(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?
49 50	RELATED ORG.	196153	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)

JOHN SHALOO

22-2708962

(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?
30 64 50	EMPLOYEE	76812	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	35350	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)

PFM ASSET MANAGEMENT LLC

41-2003732

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	27083	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)

THE MCKEOGH COMPANY

23-3003375

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	12000	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)

LINDABURDY,MCCORMICK,ESTABROOK,COOP

22-1943351

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	10000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

O'DONOGHUE & O'DONOGHUE LLP

53-0120528

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	9275	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<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 <u>05/01/2024</u> and ending <u>04/30/2025</u>	
A Name of plan <u>U A LOCAL 322 ANNUITY FUND</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>UNITED ASSOCIATION LOCAL 322 ANNUITY FUND</u>	D Employer Identification Number (EIN) <u>22-2708962</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CORE PLUS BOND/PGIM FUND</u>		
b Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INS CO.</u>		
c EIN-PN <u>06-1050034-299</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1039053</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DRYDEN S&P 500 INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INS CO.</u>		
c EIN-PN <u>06-1050034-123</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13015529</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HIGH GRADE BOND/GSAM FUND</u>		
b Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INS CO.</u>		
c EIN-PN <u>06-1050034-039</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7103136</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GROWTH / MFS FUND</u>		
b Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INS CO.</u>		
c EIN-PN <u>06-1050034-350</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16293784</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP VALUE WELLINGTON</u>		
b Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INS CO.</u>		
c EIN-PN <u>06-1050034-184</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7983792</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP VALUE/INTEGRITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INS CO.</u>		
c EIN-PN <u>06-1050034-441</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2686049</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP GROWTH/WESTFIELD</u>		
b Name of sponsor of entity listed in (a): <u>EMPOWER ANNUITY INS CO.</u>		
c EIN-PN <u>06-1050034-560</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>812530</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH/ARTISAN PARTNERS

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-185	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2390473
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a Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE INCOMEFLEX TARGET BALANCED

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-697	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1694806
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a Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2015 FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-678	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
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a Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2020 FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-679	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	7695808
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a Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2025 FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-680	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	275360
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a Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2030 FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-681	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	14721884
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a Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2035 FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-682	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2492590
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a Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2040 FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-683	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	17244097
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a Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2045 FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-684	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2636085
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a Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2050 FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-685	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4810018
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a Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2055 FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-686	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4862354
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a Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2060 FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-803	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2126261
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a Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE 2065 FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-838	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	792545
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a Name of MTIA, CCT, PSA, or 103-12 IE: DAY ONE INCOME FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-698	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1286750
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a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM QUANT SOL LG CAP CORE EQ

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-536	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3273659
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a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM QS US BROAD MKT IDX

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-671	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1058436
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a Name of MTIA, CCT, PSA, or 103-12 IE: SA/INVESCO SMALL CAP GROWTH STRATEG

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-293	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2204291
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a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE I BNYM

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INS CO.

c EIN-PN 06-1050034-410	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2871106
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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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 05/01/2024 and ending 04/30/2025	
A Name of plan U A LOCAL 322 ANNUITY FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED ASSOCIATION LOCAL 322 ANNUITY FUND	D Employer Identification Number (EIN) 22-2708962

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	38418	7711
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1059481	1106905
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	12907	9227
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1066034	1472517
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	112029105	121370396
(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)	420566	487745
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	24984756	24105319
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	139611267	148559820
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	34500	40654
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	14045	11508
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	48545	52162
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	139562722	148507658

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)	9325058	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9325058
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	19541	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		19541
(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)	11099	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		11099
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		9439475
(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)		40819
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		18835992

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	9559906	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		9559906
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)	86498	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	35350	
(5) Investment advisory and investment management fees	2i(5)	27083	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	12000	
(8) Legal fees	2i(8)	33154	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	137065	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		331150
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		9891056

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8944936
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
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 _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

A Name of plan U A LOCAL 322 ANNUITY FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED ASSOCIATION LOCAL 322 ANNUITY FUND	D Employer Identification Number (EIN) 22-2708962	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>22-2708962</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	69

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	9325058
b Enter the amount contributed by the employer to the plan for this plan year	6b	9325058
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	0

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

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**UNITED ASSOCIATION LOCAL 322
ANNUITY FUND**

FINANCIAL STATEMENTS

APRIL 30, 2025

**UNITED ASSOCIATION LOCAL 322
ANNUITY FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

APRIL 30, 2025 AND 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
United Association Local 322
Annuity Fund

Opinion

We have audited the financial statements of the United Association Local 322 Annuity Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of April 30, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of April 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the United Association Local 322 Annuity 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Supplemental Information

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

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

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

Novak Francella LLC

Bala Cynwyd, Pennsylvania
December 11, 2025

**UNITED ASSOCIATION LOCAL 322
ANNUITY FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

APRIL 30, 2025 AND 2024

	2025	2024
ASSETS		
INVESTMENTS - at fair value		
Pooled separate accounts		
Equity funds	\$ 53,628,702	\$ 50,637,307
Balanced funds	60,638,558	54,868,025
Fixed income fund	7,103,136	6,523,773
Money market mutual fund	1,472,517	1,066,034
Equity mutual funds	487,745	420,566
	123,330,658	113,515,705
INVESTMENT - at contract value		
Guaranteed income fund	24,105,319	24,984,756
Total investments	147,435,977	138,500,461
EMPLOYER CONTRIBUTIONS RECEIVABLE	1,106,905	1,059,481
CASH	7,711	38,418
PREPAID EXPENSE	9,227	12,907
Total assets	148,559,820	139,611,267
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accrued administrative expenses	40,654	34,500
Due to United Association Local Union No. 322 Health and Welfare Fund	11,508	14,045
Total liabilities	52,162	48,545
NET ASSETS AVAILABLE FOR BENEFITS - participants' accounts	\$ 148,507,658	\$ 139,562,722

See accompanying notes to financial statements.

**UNITED ASSOCIATION LOCAL 322
ANNUITY FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED APRIL 30, 2025 AND 2024

	2025	2024
ADDITIONS		
Investment income		
Net appreciation in		
fair value of investments	\$ 9,480,294	\$ 13,357,642
Interest and dividends	30,640	427,974
Less investment expenses	(27,083)	(25,000)
Investment income - net	9,483,851	13,760,616
Employer contributions	9,325,058	8,418,646
Miscellaneous Income	-	47,749
Total additions	18,808,909	22,227,011
DEDUCTIONS		
Benefit withdrawals by participants	9,559,906	12,254,050
Administrative expenses	304,067	323,739
Total deductions	9,863,973	12,577,789
NET INCREASE	8,944,936	9,649,222
NET ASSETS AVAILABLE FOR BENEFITS - participants' accounts		
Beginning of year	139,562,722	129,913,500
End of year	\$ 148,507,658	\$ 139,562,722

See accompanying notes to financial statements.

**UNITED ASSOCIATION LOCAL 322
ANNUITY FUND**

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2025 AND 2024

NOTE 1. DESCRIPTION OF PLAN

The United Association Local 322 Annuity Fund (the Plan) was established May 1, 1984 as a result of collective bargaining agreements between United Association Local 322 and various construction contractors. The Plan is a multiemployer, defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan provides annuity benefits for eligible members of the United Association Local 322 which represents plumbers and pipefitters employed in southern New Jersey. Participants become eligible to receive annuity benefits at age 55 or after completely withdrawing from covered employment for a period of at least six months.

Participants in the Plan are fully vested in contributions made for their account by the representative employers. Employer contributions to the Plan are based on the number of hours a participant works in covered employment.

Employer contributions to the Plan are invested with Empower Retirement, LLC. Empower has various investment options to which participants may direct their contributions. These funds are increased by contributions and earnings on the underlying investments and decreased by Plan withdrawals and administrative fees.

Contributions to the Plan are invested as directed by the participants in various funds. Participants must evaluate their own investment goals and objectives and choose the funds best suited to achieve those goals and objectives. Poor investment performance by the funds selected by the participants may cause their balances to be lower than the amounts contributed to the Plan on their behalf.

During the year ended April 30, 2010, the Plan was amended to allow for in-service withdrawals. In-service withdrawals are subject to eligibility requirements and dollar limits.

During the year ended April 30, 2018, the Plan was amended to allow partial distribution of participant accounts when eligible for a distribution.

During the year ended April 30, 2021, the Plan was amended to allow for coronavirus related distributions for participants who experienced adverse financial consequences as a result of the pandemic. These distributions were not to exceed the lesser of \$25,000 or the total Individual Account balance.

Participants should refer to the Summary Plan Description for more complete information.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investments and Income Recognition - Pooled separate accounts are carried at estimated fair value as provided by the custodian. Investments in mutual funds are carried at fair value, which generally represents reported market values or net asset values of the mutual funds as of the last business day of the year. The guaranteed income fund is carried at contract value which approximates fair value. As reported by the insurance carrier (Empower), there is no difference between the fair value and contract value of the Plan's investment in the guaranteed income fund.

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

Contributions Receivable - Contractor contributions due and not paid prior to the year end are recorded as contributions receivable. Allowance for credit losses is considered unnecessary and is not provided.

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

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

Guaranteed Interest Rates - One of the investment options for participants is the Guaranteed Income Account. The Guaranteed Income Account is part of Empower Retirement Insurance and Annuity Company's general account and provides a guaranteed interest rate on deposits. The interest rates are set semi-annually (January 1 and July 1).

At April 30, 2025 and 2024, the guaranteed interest rate on deposits in the Guaranteed Income Account was 1.95% and 1.90%, respectively.

Vesting - Participants are immediately 100% vested in their account.

Participant Accounts - Each participant's account is credited with the employers' contributions and allocation of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 3. PRIORITIES UPON TERMINATION

In the unlikely event of termination of the Plan, participants shall have a non-forfeitable right to the Plan assets after provision for expenses including benefits approved prior to the termination. Should the liquidation value of the assets on the date of termination be less than the total of the participants' accumulated shares plus expenses, each participant shall receive that part of the total remaining assets in the same ratio as their accumulated share bears to the aggregate amount of the accumulated share of all participants. No part of the assets shall be returned to any employer or to the Local Union.

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter dated September 28, 2015 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a).

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

NOTE 5. FUNDING POLICY

The participating employers contribute such amounts as are specified in the collective bargaining agreements. The contribution rates for the years ended April 30, 2025 and 2024 were \$9.00 and \$8.64 per hour, respectively.

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

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

	Assets at Fair Value as of April 30, 2025			
	Total	Level 1	Level 2	Level 3
Money market fund	\$ 1,472,517	\$ 1,472,517	\$ -	\$ -
Equity mutual funds	487,745	487,745	-	-
	1,960,262	\$ 1,960,262	\$ -	\$ -
Investment measured at net asset value (a)	121,370,396			
	<u>\$ 123,330,658</u>			

	Assets at Fair Value as of April 30, 2024			
	Total	Level 1	Level 2	Level 3
Money market fund	\$ 1,066,034	\$ 1,066,034	\$ -	\$ -
Equity mutual funds	420,566	420,566	-	-
	1,486,600	\$ 1,486,600	\$ -	\$ -
Investment measured at net asset value (a)	112,029,105			
	<u>\$ 113,515,705</u>			

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

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the period.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

For the years ended April 30, 2025 and 2024 there were no transfers in or out of levels 1, 2 or 3.

The following table summarizes investments measured at fair value based on net asset value (NAV) per share April 30, 2025.

	<u>2025</u> <u>Fair Value</u>	<u>Unfunded</u> <u>Commitment</u>	<u>Redemption</u> <u>Frequency</u>	<u>Redemption</u> <u>Notice Period</u>
Pooled separate accounts:				
Equity funds:				
Core Plus PGIM Fund	\$ 1,039,053	\$ -	(a)	(a)
Dryden S&P 500 Index Fund	13,015,529	-	(a)	(a)
Large Cap Growth JP Morgan	16,293,784	-	(a)	(a)
Large Cap Value Wellington Management	7,983,792	-	(a)	(a)
Mid-Cap Growth Artisan Partners	2,390,473	-	(a)	(a)
Mid-Cap Growth Westfield	812,530	-	(a)	(a)
Mid-Cap Value Integrity	2,686,049	-	(a)	(a)
PGIM Large Cap Quantitative CE	3,273,659	-	(a)	(a)
PGIM US Broad Market Index	1,058,436	-	(a)	(a)
Small Cap Growth Invesco	2,204,291	-	(a)	(a)
Small Cap Value TBCAM	2,871,106	-	(a)	(a)
Balanced funds:				
Prudential Day One Income Fund	1,286,750	-	(a)	(a)
Prudential Day One 2015 Fund		-	(a)	(a)
Prudential Day One 2020 Fund	7,695,808	-	(a)	(a)
Prudential Day One 2025 Fund	275,360	-	(a)	(a)
Prudential Day One 2030 Fund	14,721,884	-	(a)	(a)
Prudential Day One 2035 Fund	2,492,590	-	(a)	(a)
Prudential Day One 2040 Fund	17,244,097	-	(a)	(a)
Prudential Day One 2045 Fund	2,636,085	-	(a)	(a)
Prudential Day One 2050 Fund	4,810,018	-	(a)	(a)
Prudential Day One 2055 Fund	4,862,354	-	(a)	(a)
Prudential Day One 2060 Fund	2,126,261	-	(a)	(a)
Prudential Day One 2065 Fund	792,545	-	(a)	(a)
Prudential Day One IFX Target Balanced Fund	1,694,806	-	(a)	(a)
Fixed income funds:				
GSAM High Grade Bond Fund	<u>7,103,136</u>	-	(a)	(a)
	<u>\$ 121,370,396</u>			

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share April 30, 2024.

	2024 Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Pooled separate accounts:				
Equity funds:				
Core Plus PGIM Fund	\$ 987,478	\$ -	(a)	(a)
Dryden S&P 500 Index Fund	10,134,158	-	(a)	(a)
Large Cap Growth MFS	14,671,936	-	(a)	(a)
Large Cap Value Wellington Management	8,132,753	-	(a)	(a)
Mid-Cap Growth Artisan Partners	3,113,256	-	(a)	(a)
Mid-Cap Growth Westfield	768,957	-	(a)	(a)
Mid-Cap Value Integrity	3,163,214	-	(a)	(a)
QMA Large Cap Quantitative CE	3,063,217	-	(a)	(a)
QMA US Broad Market Index	911,412	-	(a)	(a)
Small Cap Growth Invesco	2,362,313	-	(a)	(a)
Small Cap Value TBCAM	3,328,613	-	(a)	(a)
Balanced funds:				
Prudential Day One Income Fund	1,284,207	-	(a)	(a)
Prudential Day One 2015 Fund	20,786	-	(a)	(a)
Prudential Day One 2020 Fund	7,592,889	-	(a)	(a)
Prudential Day One 2025 Fund	682,577	-	(a)	(a)
Prudential Day One 2030 Fund	13,919,519	-	(a)	(a)
Prudential Day One 2035 Fund	1,294,297	-	(a)	(a)
Prudential Day One 2040 Fund	16,318,941	-	(a)	(a)
Prudential Day One 2045 Fund	2,357,305	-	(a)	(a)
Prudential Day One 2050 Fund	3,656,877	-	(a)	(a)
Prudential Day One 2055 Fund	3,867,177	-	(a)	(a)
Prudential Day One 2060 Fund	1,706,171	-	(a)	(a)
Prudential Day One 2065 Fund	552,325	-	(a)	(a)
Prudential Day One IFX Target Balanced Fund	1,614,954	-	(a)	(a)
Fixed income funds:				
GSAM High Grade Bond Fund	6,523,773	-	(a)	(a)
	<u>\$ 112,029,105</u>			

(a) The Plan's investment is participant directed. Participants can initiate transactions in and out of the investment at any time without prior notice.

NOTE 7. FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan holds an investment contract that meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. There are no events Prudential has identified that would limit the Plan's ability to transact at contract value. The following represents the contract value of the investment contract held by the Plan.

	<u>2025</u>	<u>2024</u>
Guaranteed income fund	<u>\$ 24,105,319</u>	<u>\$ 24,984,756</u>

The Plan's investments in the guaranteed income fund are backed by the assets of Prudential's general account. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the full faith and credit of Prudential.

NOTE 8. RELATED PARTY TRANSACTIONS

The Plan has common Trustees and shares office facilities and staff with the other United Association Local 322 Benefit Funds. The operating expenses of the common facilities and staff are initially paid by the Health and Welfare Fund. The Health and Welfare Fund bills each Fund monthly for its share of the prior month's allocable expenses. Salaries and employee benefits are allocated based on the duties performed by each employee. Legal fees for employer contribution collection activities are allocated based on the contribution rates of the Funds. The remaining shared expenses are allocated equally among the Annuity Fund, Health and Welfare Fund, Pension Fund and Education and Training Fund.

During the years ended April 30, 2025 and 2024, the Annuity Fund reimbursed the Health and Welfare Fund \$196,153 and \$204,297, respectively, for its share of allocable expenses. As of April 30, 2025, and 2024, the Annuity Fund owed the Health and Welfare Fund \$11,508 and \$14,045, respectively.

The United Association Local 322 Benefit Funds rent office space from United Association Local 322 under terms of an annual operating lease. The rent has been determined based upon the approximate fair market value of the square footage used by the Benefit Funds. The Annuity Fund's share of the rent is 25% of the amount charged to the Benefit Funds. Rent paid for the years ended April 30, 2025 and 2024 totaled \$19,500 for both years. As of April 30, 2025 and 2024, the Annuity Fund did not owe any amount for rent.

The transactions identified above qualify as transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 9. MULTIEMPLOYER DEFINED BENEFIT PENSION PLANS

Employees of the U.A. Local 322 Annuity Fund (the Annuity Fund), the U.A. Local 322 Health & Welfare Fund (the Health & Welfare Fund), the U.A. Local 322 Pension Fund (the Pension Fund), and the U.A. Local 322 Education and Training Fund (the Education Fund), together referred to as the Benefit Funds, participate in a multiemployer defined benefit pension plan under the terms of participation agreements that cover its union-represented and non-collectively bargained employees. The Health & Welfare Fund remits the contributions to the multiemployer defined benefit pension plan for the shared employees on behalf of the other Benefit Funds.

The Annuity Fund, Pension Fund, and the Education Fund reimburse the Health and Welfare Fund for their share of the contributions based on a cost allocation study. The risks of participating in a multiemployer defined benefit pension plan are different from a single-employer plan in the following aspects:

- a. Assets contributed to the multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers.
- b. If a participating employer stops contributing to the multiemployer defined benefit pension plan, the unfunded obligations of the multiemployer defined benefit pension plan may be borne by the remaining participating employers.
- c. If the Benefit Funds choose to stop participating in any of its multiemployer defined benefit pension plans, the Benefit Funds may be required to pay those multiemployer defined benefit pension plans an allocated amount based on the underfunded status of the multiemployer defined benefit pension plan, referred to as a withdrawal liability.

The Benefit Funds’ participation in the multiemployer defined benefit pension plan for the annual periods ended April 30, 2025 and 2024 is outlined in the table below. The zone status is based on information that the Benefit Funds received from each multiemployer defined benefit pension plan's actuary. Among other factors, pension plans in the red zone are generally less than 65 percent funded, pension plans in the yellow zone are less than 80 percent funded, and pension plans in the green zone are at least 80 percent funded.

Legal Name of Pension Plan	Pension Plan's Employer Identification Number	Pension Plan's Plan Number	Pension Protection Act Zone Status				Expiration Date of Collective Bargaining Agreement
			Zone Status	Extended Amortization Provisions Used?	Zone Status	Extended Amortization Provisions Used?	
United Association Local Union No. 322 Pension Plan	21-6016638	001	Red as of 11/01/2024	No	Red as of 11/01/2023	No	*

* The employees of the Benefit Funds participate in the U.A. Local 322 Pension Plan through a reimbursement participation agreement between the Benefit Funds and the U.A. Local 322 Pension Fund. The participation agreement does not have an expiration date.

NOTE 9. MULTIEMPLOYER DEFINED BENEFIT PENSION PLANS (continued)

Legal Name of Pension Plan	Contribution paid by U.A. Local 322 Annuity Fund directly to the Pension Plan.		Contributions to the Pension Plans greater than 5% of total Pension Plan contributions (Plan year ending)		Employer Contribution Rates of the Pension Plans		Number of Employees Covered by the Pension Plan for which the Annuity Fund contributes directly to Pension Plans.	
	4/30/2025	4/30/2024	No, Plan year ending 4/30/2025.	No, Plan year ending 4/30/2024.	4/30/2025	4/30/2024	4/30/2025	4/30/2024
United Association Local Union No. 322 Pension Plan	\$0	\$0			\$15.39 per hour	\$14.89 per hour	0	0

The Annuity Fund reimbursed the Health and Welfare Fund \$22,350 and \$25,292 during the years ended April 30, 2025 and 2024, respectively, for the Annuity Fund’s allocated share of the pension contributions for shared employees participating in the U.A. Local 322 Pension Fund.

Legal Name of Pension Plan	Funding Improvement Plan or Rehabilitation Plan Implemented or Pending?	Surcharge paid to Pension Plan by the Benefit Funds?	Minimum contributions required in future by CBA, statutory requirements, or other contractual requirements.	
			No?	If yes, description
United Association Local Union No. 322 Pension Plan	Rehabilitation Plan Implemented	No	No	N/A

NOTE 10. MULTIEMPLOYER PLAN THAT PROVIDES POSTRETIREMENT BENEFITS OTHER THAN PENSIONS

The Benefit Funds contribute to a multiemployer defined benefit health and welfare plan that provides postretirement benefits for its union-represented and non-collectively bargained employees during the years ended April 30, 2025 and 2024. The Annuity Fund remits its share of the contributions to the multiemployer Health and Welfare Fund that provides postretirement benefits for its employees and the shared employees on behalf of the Benefit Funds. The Annuity Fund, Pension Fund, and the Education Fund reimburse the Health & Welfare Fund for their share of the contributions based on a cost allocation study. Information about the Health & Welfare plan is below:

Legal Name of Plans providing postretirement benefits other than pension	Contribution paid by U.A. Local 322 Annuity Fund directly to the Health & Welfare Fund.		Employer contribution rates of the Plan		Number of employees covered by the Plans for which the Health Fund contributes directly to the Plans	
	4/30/2025	4/30/2024	4/30/2025	4/30/2024	4/30/2025	4/30/2024
United Association Local 322 Health & Welfare Fund*	\$ -	\$ -	\$21.65 per hour	\$21.15 per hour	0	0
Total contributions to Annuity Plans that provide post-retirement benefits	\$ -	\$ -				

NOTE 10. MULTIEMPLOYER PLAN THAT PROVIDES POSTRETIREMENT BENEFITS OTHER THAN PENSIONS (continued)

The Annuity Fund reimbursed the Health & Welfare Fund \$31,441 and \$35,580 during the years ended April 30, 2025 and 2024, respectively, for the Annuity Fund's allocated share of the welfare contributions for shared employees participating in the U.A. Local 322 Health & Welfare Fund.

* The Fund provides medical, dental, vision, life insurance, death, prescription drug, vacation, surgical, and disability benefits.

NOTE 11. RISKS AND UNCERTAINTIES

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

NOTE 12. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are units in pooled separate accounts or guaranteed income funds managed by Empower Retirement, LLC. Empower Retirement, LLC is the Trustee, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental Schedules of Assets Held at End of Year.

The Plan is participating in Empower Retirement, LLC (Empower) revenue sharing program (the Program). Income from the Program may be used to pay Plan expenses. In January 2022, Prudential amended the agreement to provide \$225,000, payable in quarterly installments.

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

NOTE 13. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through December 11, 2025, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**UNITED ASSOCIATION LOCAL 322
ANNUITY FUND**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED APRIL 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
Salaries	\$ 65,782	\$ 74,218
Employee benefits	20,716	43,255
Legal fees	33,154	15,205
Accounting, auditing, payroll compliance reviews, government filings and consulting fees	35,350	34,500
Actuarial consultant fees	12,000	12,000
Office supplies and expenses	94,963	101,075
Rent	19,500	19,500
Educational expenses	991	1,100
Insurance expense	<u>21,611</u>	<u>22,886</u>
Total	<u>\$ 304,067</u>	<u>\$ 323,739</u>

See accompanying notes to financial statements.

**UNITED ASSOCIATION LOCAL 322
ANNUITY FUND**

SCHEDULE OF ASSETS HELD AT END OF YEAR

APRIL 30, 2025

Form 5500. Schedule H, Line 4j

EIN No: 22-2708962
Plan No: 001

(a)	(b)	(c)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Shares/ Principle	Current Value
	<u>Type</u>		
	<u>Pooled separate accounts:</u>		
	<u>Equity funds:</u>		
* Empower Retirement, LLC	Core Plus PGIM Fund	42,855	\$ 1,039,053
* Empower Retirement, LLC	Dryden S&P 500 Index Fund	27,688	13,015,529
* Empower Retirement, LLC	Large Cap Growth JP Morgan	224,093	16,293,784
* Empower Retirement, LLC	Large Cap Value Wellington Management	181,532	7,983,792
* Empower Retirement, LLC	Mid-Cap Growth Artisan Partners	37,247	2,390,473
* Empower Retirement, LLC	Mid-Cap Growth Westfield	17,145	812,530
* Empower Retirement, LLC	Mid-Cap Value Integrity	55,919	2,686,049
* Empower Retirement, LLC	PGIM Large Cap Quantitative CE	59,824	3,273,659
* Empower Retirement, LLC	PGIM US Broad Market Index	13,242	1,058,436
* Empower Retirement, LLC	Small Cap Growth Invesco	17,059	2,204,291
* Empower Retirement, LLC	Small Cap Value BNYM	114,199	2,871,106
	Total equity funds		<u>53,628,702</u>
	<u>Balanced funds:</u>		
* Empower Retirement, LLC	Prudential Day One Income Fund	58,397	1,286,750
* Empower Retirement, LLC	Prudential Day One 2020 Fund	277,766	7,695,808
* Empower Retirement, LLC	Prudential Day One 2025 Fund	8,681	275,360
* Empower Retirement, LLC	Prudential Day One 2030 Fund	402,326	14,721,884
* Empower Retirement, LLC	Prudential Day One 2035 Fund	61,344	2,492,590
* Empower Retirement, LLC	Prudential Day One 2040 Fund	398,871	17,244,097
* Empower Retirement, LLC	Prudential Day One 2045 Fund	58,946	2,636,085
* Empower Retirement, LLC	Prudential Day One 2050 Fund	104,702	4,810,018
* Empower Retirement, LLC	Prudential Day One 2055 Fund	103,915	4,862,354
* Empower Retirement, LLC	Prudential Day One 2060 Fund	79,528	2,126,261
* Empower Retirement, LLC	Prudential Day One 2065 Fund	52,667	792,545
* Empower Retirement, LLC	Prudential Day One IFX Target Balanced Fund	64,452	1,694,806
	Total balanced funds		<u>60,638,558</u>
	<u>Fixed income fund:</u>		
* Empower Retirement, LLC	GSAM High Grade Bond Fund	289,094	7,103,136
	Total pooled separate accounts		<u>121,370,396</u>

(a)	(b)	(c)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		Current Value
	Type	Shares/ Principle	
	<u>Money market fund:</u>		
PNC Money Market A/C #86-1507-2787		1,405,956	\$ 1,472,517
	<u>Equity mutual fund:</u>		
* Empower Retirement, LLC	ISH MSCI TTL Intl Index	45,926	487,745
	<u>Guaranteed income fund:</u>		
* Empower Retirement, LLC	Guaranteed Income Fund	453,124	24,105,319
	Total assets held at end of year		<u>\$ 147,435,977</u>

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

**UNITED ASSOCIATION LOCAL UNION No. 322
ANNUITY FUND**

SCHEDULES OF EMPLOYER CONTRIBUTIONS

YEARS ENDED APRIL 30, 2025 AND 2024

	2025	2024
ABM Property Management	\$ 5,434	\$ -
AC Convention Center / Global	56,385	55,820
AC Mechanical LLC	583,957	426,293
All American Plumbing HVAC	3,252	2,640
Allied Power Services, LLC	11,740	5,573
Allied Trade Services	19,937	19,241
Aqueduct Plumbing Services	23,885	19,913
Atlantic City Aud. & Conv. Hall	9,496	16,648
Atlantic Plant Maintenance	87,244	19,997
Bates Brothers Mechanical	-	69
Bayshore Mechanical Cont	3,060	-
Bennett Brothers Mechanical	-	6,087
Big B Contracting	204	553
Bilmark Plumbing & Heating	45,984	54,142
Binsky & Snyder, LLC	18,426	29,786
Bowen Engineering Corporation	26,728	1,322
Broadley's/MDI	112,408	127,191
Brothers Mechanical LLC	83,931	53,880
Brummer the Plumber	2,500	2,580
Buist, Inc.	21,048	-
Burns Mechanical	37,417	12,765
Capitol Refrigeration	576	-
Carrier Corporation	8,379	-
CentralPack Engineering	-	274
CFM/VR-Tesco, LLC	33,768	-
Chadwick, A. T. Co., Inc.	193,140	159,171
Churchville Mechanical Assoc.	14,190	18,455
Climate Control	-	2,491
Climate Pros	-	220
CM3 Building Solutions	32,222	31,493
Competitive Plumbing & Heat	28,541	29,607
Concord Engineering	18,666	18,317
Conn Mechanical Systems Serv.	30,731	23,027
Cooper Plumbing & Mech. LLC	288	4,076
Davidson, Harry, Inc.	588	3,960
Day & Zimmerman NPS, Inc. (9029)	1,002,199	1,064,545
Delong Service Co., Inc.	15,458	16,451

	2025	2024
Dolan Mechanical, Inc.	\$ 79,128	\$ 95,814
Driscoll Plumbing and Heating	-	7,465
Duckett, A.A., Inc.	10,335	8,570
DWD Mechanical Inc.	26,264	25,435
Eagle Mechanical, Inc.	165,460	154,138
Elliott-Lewis Corp.	9,129	35,781
F&G Mechanical Corp.	45,772	49,092
Falasca Mechanical, Inc.	1,913,228	1,949,247
Falvo, T.J. Mechanical Inc.	23,894	20,627
Flemington Inst. Company Inc	-	1,767
Frazer's Plumbing & Heating	7,906	7,738
GE Mechanical Services, LLC	101,232	123,817
General & Mechanical Contractors	643,416	599,698
Givoo J Consultants Corp	112,017	105,302
Gloucester County Utilities	33,252	16,435
Goldner, Herman Co., Inc.	208,364	109,762
Harris Environmental System	1,425	-
Highlands Mechanical	11,433	16,726
Honeywell, Inc.	16,683	7,975
Hunter Mechanical Inc	360	-
Hutchins HVAC Inc	100	-
J.J. McGinniss Company	94,246	79,190
Johnson Controls, Inc.	34,208	50,747
Karpen, E. A. & Sons	2,753	4,160
Kaser Mechanical, LLC	59,570	42,500
KF Mechanical	627	691
Kholer, J.C.	18,506	30,127
Kisby Shore Plumbing & Heating	321,077	336,883
LGB Mechanical, Inc. (758)	3,000	3,791
LGB Mechanical, Inc. (762)	103,314	122,863
Lima Company	37,888	33,506
Limbach Company, LLC	16,601	16,879
Local 322 (BS)	15,725	15,281
Local 322 (JPS)	18,792	18,109
Local 322 Education	57,888	52,830
Local 322 Funds Office	17,080	16,220
Local Union No. 322	74,627	73,354
Lor-Mar Mechanical Services	72,062	64,293
Lyons H.T Inc	1,097	-
Marolda Plumbing & Heating	11,004	19,378
McCloskey Mechanical Cont., Inc.	174,124	125,996
Mechanical Associates of NJ	-	24,630
Modern Controls	-	3,207
Multi-Temp Mechanical Inc.	112,206	72,496
Nagel-Lavin, Inc.	15,650	15,258
Neil S. Sullivan Assoc., LT	6,801	1,290

	<u>2025</u>	<u>2024</u>
Nes Global Construction	\$ 37,554	\$ 25,618
NJ State Association of Pipe Trades	39,615	36,720
Nooter Construction	1,579	19,773
Northeast Plumbing Services	148,052	142,007
Nuclear Repair Solutions	5,414	-
Off Shore Mechanical	4,365	-
PCI Energy Services	190,363	32,372
Postler & Jaeckle Corp.	6,992	2,799
Proper Plumbing	1,080	-
Purdy Mechanical	-	16,915
Quaker Meehanical Inc	-	3,365
Reynolds Construction LLC	-	7,136
Riggs Distler & Co., Inc.	903,250	671,848
Riverview Plumbing	89,152	75,346
Roesly Plumbing LLC	39,958	29,964
Russo Plumbing Contractors	21,410	21,068
Schmidt, C.J. & Sons, Inc.	142,042	183,905
SDA Mechanical Services	1,156	15,127
South Philly Custom Sheet Metal	2,808	-
SPX Cooling Technologies, Inc.	178,054	-
Suburban HTG & PLG, Inc.	-	346
Superior Heating & AC, LLC	-	32,780
Surety Mechanical Services of NJ, LLC	899	43,928
Surety Mechanical Services	6,797	1,243
Tandem Associates, Inc.	14,849	16,036
Thermal Piping/GBI, Inc.	119,581	137,148
Thomas Co. Inc	33,730	34,658
Total Pipe Connections, Inc.	39,727	51,897
Trematore, Brian Plumbing & Heating	-	69
Triangle Plumbing Co.	2,839	2,200
Uptown Plumbing	3,211	3,138
V&G Climate Services	24,925	8,562
Vincent Pools Inc	1,432	-
Water Central LLC	5,954	4,128
White JJ Inc	820	2,851
Yandle Tubbs	-	298
Total cash basis	<u>9,277,634</u>	<u>8,408,900</u>
Employer contributions receivable:		
Add: Current year accrual	1,106,905	1,059,481
Less: Prior year accrual	<u>(1,059,481)</u>	<u>(1,049,735)</u>
Total employer contributions	<u>\$ 9,325,058</u>	<u>\$ 8,418,646</u>

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD