

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

Part II Basic Plan Information—enter all requested information

1a Name of plan PAINTERS LOCAL UNION 802 RETIREMENT PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 05/01/1968
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF PAINTERS LOCAL UNION 802
2919 COMMERCE PARK DRIVE FITCHBURG, WI 53719
2b Employer Identification Number (EIN) 51-6035231
2c Plan Sponsor's telephone number 608-834-1690
2d Business code (see instructions) 238300

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1070
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)	458
	6a(2)	489
	6b	166
	6c	414
	6d	1069
	6e	26
	6f	1095
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	29

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1H 2C

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 2
- (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 PAINTERS LOCAL UNION 802 RETIREMENT PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>002</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PAINTERS LOCAL UNION 802</p>	<p>D Employer Identification Number (EIN) 51-6035231</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
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	370977	396	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.

(a) Total amount of commissions paid	(b) Total amount of fees paid
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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
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	(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	1158453
5	Current value of plan's interest under this contract in separate accounts at year end.....	3172581
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 ▶ FLEXIBLE INVESTMENT ANNUITY	
b	Balance at the end of the previous year	7b 1183237
c	Additions: (1) Contributions deposited during the year	7c(1)
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 34364
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶	7c(5)
	(6) Total additions	7c(6) 34364
d	Total of balance and additions (add lines 7b and 7c(6))	7d 1217601
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 44907
	(2) Administration charge made by carrier.....	7e(2) 455
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5) 45362	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 1172239

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)		0
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)		0
	(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)		0
	(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. ▶

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">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 style="font-size: 24pt;">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**

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<p>C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PAINTERS LOCAL UNION 802</p>	<p>D Employer Identification Number (EIN) 51-6035231</p>	

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1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	449093	664	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.

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

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

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

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

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	75939732

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year **7b** 0

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits..... **7c(2)**
 (3) Interest credited during the year..... **7c(3)**
 (4) Transferred from separate account **7c(4)**
 (5) Other (specify below)..... **7c(5)**
 ▶

(6) Total additions **7c(6)** 0

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 0

e Deductions:
 (1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
 (2) Administration charge made by carrier..... **7e(2)**
 (3) Transferred to separate account **7e(3)**
 (4) Other (specify below)..... **7e(4)**
 ▶

(5) Total deductions **7e(5)** 0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 0

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)	0
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)	0
	(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)	0
	(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 MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

► **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>PAINTERS LOCAL UNION 802 RETIREMENT PLAN</u>	B Three-digit plan number (PN) ► <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TRUSTEES OF PAINTERS LOCAL UNION 802</u>	D Employer Identification Number (EIN) <u>51-6035231</u>

E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 05 Day 01 Year 2024

b Assets	
(1) Current value of assets	1b(1) <u>81151188</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>85290574</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>91077117</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>91077117</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>144753048</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>2717571</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>5315442</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>5396502</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	
Signature of actuary	Date
<u>ANGELA L. PEAK, FCA, EA, MAAA</u>	<u>01/21/2026</u>
Type or print name of actuary	Most recent enrollment number
<u>UNITED ACTUARIAL SERVICES, INC.</u>	<u>23-08511</u>
Firm name	Telephone number (including area code)
<u>11590 N. MERIDIAN STREET, SUITE 610</u> <u>CARMEL, IN 46032-4529</u>	<u>317-580-8670</u>
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	81151188
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	267	65393485
(2) For terminated vested participants	170	34496348
(3) For active participants:		
(a) Non-vested benefits		4235991
(b) Vested benefits		40627224
(c) Total active	299	44863215
(4) Total	736	144753048
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	56.06 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/30/2025	4341966	0			
Totals ▶			3(b)	4341966	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	93.6 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** Attained age normal
- b** Entry age normal
- c** Accrued benefit (unit credit)
- d** Aggregate
- e** Frozen initial liability
- f** Individual level premium
- g** Individual aggregate
- h** Shortfall
- i** Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.05 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.75 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.75 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.8 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	193470
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1251707	126715

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	1521420

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	20719084	3281387
9c(2)		
9c(3)		

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

9d	324189
9e	5126996

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

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

9f	7005914
9g	4341966

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

	Outstanding balance	
9h	7926627	1030906

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

9i	689027
-----------	--------

j Full funding limitation (FFL) and credits:

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

9j(1)	19699079	
9j(2)	46578403	
9j(3)		

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

9k(1)	
9k(2)	

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

9l	13067813
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m Credit balance: If line 9l is greater than line 9e, enter the difference

9m	7940817
-----------	---------

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

9n	
-----------	--

o Current year's accumulated reconciliation account:

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

9o(1)	
9o(2)(a)	
9o(2)(b)	0
9o(3)	0

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

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

Yes No

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

A Name of plan PAINTERS LOCAL UNION 802 RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PAINTERS LOCAL UNION 802	D Employer Identification Number (EIN) 51-6035231	

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

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

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50 64	CONTRACT ADMIN	216850	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

UNITED ACTUARIAL SERVICES, INC.

35-2156428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	55771	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)

BPA OF WI A BENESYS COMPANY

39-1400101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 30	NONE	48493	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)

THE PREVIAINT LAW FIRM, S.C.

39-1211596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 49 50	NONE	33169	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)

PRINCIPAL GLOBAL INVESTORS, LLC

42-1479618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	INVESTMENT ADVISORY	32015	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)

SIKICH LLP

36-3168081

(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	24267	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>05/01/2024</u> and ending <u>04/30/2025</u>	
A Name of plan <u>PAINTERS LOCAL UNION 802 RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF PAINTERS LOCAL UNION 802</u>	D Employer Identification Number (EIN) <u>51-6035231</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL SMALLCAP SEP ACCT-R6</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-029</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>102979</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP SEP ACCT-R6</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-020</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>3536402</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN GOVT & HQ BOND SA-R6</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-007</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>5421</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LIQUID ASSETS SEP ACCT-R6</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-024</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>854741</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN U.S. PROPERTY SEP ACCT-R6</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-027</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>5105398</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN CORE PLUS BD SEP ACCT-R6</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-005</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>42053</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN DIVERSIFIED INTL SA-R6</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u>		
c EIN-PN <u>42-0127290-015</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>10981925</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP S&P 500 INDEX SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-016	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10361038
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP VALUE I SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-043	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3180776
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2020 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-076	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 100140
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2040 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-078	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1984
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN FIN GRP, INC. STOCK SA-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-086	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 413740
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME 2025 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-111	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9816
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL LIFETIME 2070 SEP ACCT-R6		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-179	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 696
a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL MIDCAP GROWTH III SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-026	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP GROWTH I SEP ACCT-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-070	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1719301
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGE CAP GROWTH I SA-Z		
b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-066	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7122070

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP VALUE II SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-096	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1662705
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN HIGH INCOME SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-101	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: PRIN LDI LONG DURATION SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-104	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	7807327
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL OVERSEAS SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-116	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3759538
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN CORE FIX INC SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-118	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	10882364
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN EQUITY INCOME SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-120	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	6926504
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN BOND MARKET INDEX SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-122	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3292908
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN HIGH YIELD SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-137	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1242488
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN ORG EMG MKTS SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN 42-0127290-178	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:

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 PAINTERS LOCAL UNION 802 RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF PAINTERS LOCAL UNION 802	D Employer Identification Number (EIN) 51-6035231

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.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a 0	26635
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 624537	495944
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1) 404160	368522
(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) 72868944	79112313
(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)	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14) 1128410	1158452
(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	14132	16267
f Total assets (add all amounts in lines 1a through 1e).....	1f	75040183	81178133
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	53055	31588
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	53055	31588
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	74987128	81146545

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)	4202794	
(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)		4202794
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(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)	44418	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		44418
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)	41040	
(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)		7034981
(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)		
c Other income	2c		455672
d Total income. Add all income amounts in column (b) and enter total	2d		11778905

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5136818	
(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)		5136818
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	48493	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	24267	
(5) Investment advisory and investment management fees	2i(5)	248865	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	55771	
(8) Legal fees	2i(8)	33169	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	72105	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		482670
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5619488

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6159417
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: **SIKICH CPA LLC**

(2) EIN: **54-1172176**

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.			

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 566046.

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>PAINTERS LOCAL UNION 802 RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF PAINTERS LOCAL UNION 802</u>	D Employer Identification Number (EIN) <u>51-6035231</u>	

Part I	Distributions
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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	<u>0</u>
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>42-0127290</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	<u>0</u>

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.)
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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	<u>0</u>
b Enter the amount contributed by the employer to the plan for this plan year	6b	<u>0</u>
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	<u>0</u>

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
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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.
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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 **LIVESEY PAINTING**

b EIN **39-1091363**

c Dollar amount contributed by employer **825013**

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **9.79**

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

a Name of contributing employer **HOWARD GROTE & SONS**

b EIN **39-1582715**

c Dollar amount contributed by employer **382887**

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **9.79**

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

a Name of contributing employer **SCHMELZER PAINT CO., INC.**

b EIN **39-1016521**

c Dollar amount contributed by employer **585849**

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **9.79**

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

a Name of contributing employer **HESS SWEITZER PAINTING, LLC**

b EIN **47-3393496**

c Dollar amount contributed by employer **257017**

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **9.79**

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

a Name of contributing employer **COMMON LINKS CONSTRUCTION**

b EIN **27-0310320**

c Dollar amount contributed by employer **689652**

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **9.79**

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

a Name of contributing employer **STATZ PAINTING**

b EIN **39-1851902**

c Dollar amount contributed by employer **397018**

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 **05** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **9.79**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer HALLMARK DRYWALL

b EIN 39-1205236 **c** Dollar amount contributed by employer 238592

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 05 Day 31 Year 2025

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)
 (1) Contribution rate (in dollars and cents) 9.79
 (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 checked="" type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	0
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	0
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	0

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	0.00
b The corresponding number for the second preceding plan year	15b	0.00

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% 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 _____.



**PAINTERS UNION LOCAL
#802 RETIREMENT PLAN**

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

For the Years Ended April 30, 2025 and 2024

The background of the cover page features a teal header bar at the top, followed by a large, semi-transparent image of a construction site with rebar. The rebar is arranged in a grid pattern, and the image is overlaid with a complex, geometric pattern of overlapping triangles and lines in shades of gray and white. In the bottom right corner, there is an orange rectangular box containing the text 'SIKICH.COM' in white, uppercase letters.

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PAINTERS UNION LOCAL #802 RETIREMENT PLAN
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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Painters Union Local #802
Retirement Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Painters Union Local #802 Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended April 30, 2025 and 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 within 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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of April 30, 2025 and schedule of reportable transactions for the year ended April 30, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The supplemental schedule of nonparticipant directed administrative expenses for the year ended April 30, 2025 and 2024, are presented for informational purposes only. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedule of assets (held at end of year) and schedule of reportable transactions, other than the information agreed to or derived from the certified investment 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 form and content of the supplemental schedule of assets (held at end of year) and schedule of reportable transactions, other than the information in the supplemental schedules that agreed to or are derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or are derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Brookfield, Wisconsin
February 2, 2026

FINANCIAL STATEMENTS

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

April 30, 2025

	Nonparticipant- Directed	Participant- Directed	Total
ASSETS			
Checking account	\$ 26,635	\$ -	\$ 26,635
Investments, at fair value	76,308,254	4,331,033	80,639,287
Employer contributions receivable	495,944	-	495,944
Prepaid expenses	16,267	-	16,267
Total assets	<u>76,847,100</u>	<u>4,331,033</u>	<u>81,178,133</u>
LIABILITIES			
Accounts payable	<u>31,588</u>	-	<u>31,588</u>
Total liabilities	<u>31,588</u>	-	<u>31,588</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 76,815,512</u>	<u>\$ 4,331,033</u>	<u>\$ 81,146,545</u>

See accompanying notes to financial statements.

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

April 30, 2024

	Nonparticipant- Directed	Participant- Directed	Total
ASSETS			
Investments, at fair value	\$ 70,013,054	\$ 4,388,460	\$ 74,401,514
Employer contributions receivable	624,537	-	624,537
Prepaid expenses	14,132	-	14,132
Total assets	<u>70,651,723</u>	<u>4,388,460</u>	<u>75,040,183</u>
LIABILITIES			
Cash overdraft	953	-	953
Accounts payable	52,102	-	52,102
Total liabilities	<u>53,055</u>	<u>-</u>	<u>53,055</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 70,598,668</u>	<u>\$ 4,388,460</u>	<u>\$ 74,987,128</u>

See accompanying notes to financial statements.

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

**STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

For the Year Ended April 30, 2025

	Nonparticipant- Directed	Participant- Directed	Total
ADDITIONS IN NET ASSETS ATTRIBUTED TO			
Investment income			
Interest on guaranteed interest accounts	\$ -	\$ 34,364	\$ 34,364
Interest income	10,054	-	10,054
Net appreciation in fair value of investments	6,816,017	260,004	7,076,021
	6,826,071	294,368	7,120,439
Less investment expenses	(247,415)	(1,450)	(248,865)
	6,578,656	292,918	6,871,574
Net investment income			
Employer contributions, net	4,202,794	-	4,202,794
Benefit index adjustment	455,672	-	455,672
	11,237,122	292,918	11,530,040
Total additions			
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO			
Benefits paid to participants	4,786,473	350,345	5,136,818
Administrative expenses	233,805	-	233,805
	5,020,278	350,345	5,370,623
Total deductions			
NET INCREASE (DECREASE)	6,216,844	(57,427)	6,159,417
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	70,598,668	4,388,460	74,987,128
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 76,815,512	\$ 4,331,033	\$ 81,146,545

See accompanying notes to financial statements.

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

**STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

For the Year Ended April 30, 2024

	Nonparticipant- Directed	Participant- Directed	Total
ADDITIONS IN NET ASSETS ATTRIBUTED TO			
Investment income			
Interest on guaranteed interest accounts	\$ -	\$ 25,036	\$ 25,036
Interest income	1,257	-	1,257
Net appreciation in fair value of investments	6,818,883	420,865	7,239,748
	6,820,140	445,901	7,266,041
Less investment expenses	(244,999)	(1,866)	(246,865)
	6,575,141	444,035	7,019,176
Net investment income	6,575,141	444,035	7,019,176
Employer contributions, net	4,175,525	-	4,175,525
Benefit index adjustment	795,236	-	795,236
	11,545,902	444,035	11,989,937
Total additions	11,545,902	444,035	11,989,937
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO			
Benefits paid to participants	4,467,617	988,121	5,455,738
Administrative expenses	213,021	-	213,021
	4,680,638	988,121	5,668,759
Total deductions	4,680,638	988,121	5,668,759
NET INCREASE (DECREASE)	6,865,264	(544,086)	6,321,178
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	63,733,404	4,932,546	68,665,950
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 70,598,668	\$ 4,388,460	\$ 74,987,128

See accompanying notes to financial statements.

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

April 30, 2025 and 2024

1. DESCRIPTION OF THE PLAN

The following description of the Painters Union Local #802 Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions. The Plan was originally effective May 1, 1968. It has subsequently been restated with the most recent revisions effective January 14, 2015.

General

The Plan is a multi-employer defined benefit plan that was established under a trust agreement between the Madison Chapter of Painting and Decorating Contractors of America and the International Brotherhood of Painters and Allied Trades Local Union #802 of Madison, Wisconsin. The Plan provides benefits to members of Painters Local #802 and their beneficiaries. The Plan was amended effective March 13, 2002, to merge the Painters Local #802 Money Purchase Plan (Money Purchase Plan) into the Plan. All assets transferred in from the Money Purchase Plan remain participant-directed and are available for benefits only to those participants with account balances in the Money Purchase Plan at the date of merger. No new contributions are allowed in the participant-directed accounts. Participants are fully vested in these amounts and they are non-forfeitable.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Administration

The Plan is administered by the Board of Trustees which consist of a union group and an employer group of representatives, each having equal voting power. They are responsible for the oversight and administration of the Plan. The Trustees have engaged the services of BeneSys, Inc. as the third-party administrator to handle the daily administration of the Plan. The Plan's investment assets are managed by Principal Life Insurance Company (Principal), the custodian. Principal processes and maintains the records of participant data and hold the Plan's investment offerings and monitors investment performance.

Contributions

The Trustees established a funding policy and method in order to promote the purpose of the Plan and to ensure compliance with ERISA. The defined benefit portion of the Plan is funded by employer contributions in accordance with the terms of the collective bargaining agreements between the unions and participating employers. The contribution rate was \$9.42 per hour for each employee through May 2023. Effective June 1, 2023 the contribution rate increased to \$9.79 per hour for each employee.

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF THE PLAN (Continued)

Contributions (Continued)

According to the Plan's actuary, contributions for the years ended April 30, 2025 and 2024 have exceeded the minimum funding requirements of ERISA.

Employer contributions are received from employers for the operation of the Plan. Contributions are recognized in the period in which covered work is performed and the benefit coverage is provided, based on contribution rates set forth in the applicable collective bargaining agreements. Employers are required to remit contributions monthly.

Pension Benefits

Under the defined benefit portion of the Plan, participants with ten or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65) calculated as provided for in the Plan. In the absence of an election, benefits will be paid in the form of a qualified joint and survivor annuity, if applicable, or as a monthly annuity guaranteed for five years. In addition, participants may elect to receive benefits under one of the following options: a) monthly lifetime annuity with no payment beyond death; b) monthly lifetime annuity with beneficiary payments for a fixed period; c) monthly lifetime annuity with beneficiary payments at an elected percentage of monthly income for the lifetime of the beneficiary; or d) a monthly lifetime annuity with a single sum payment to the beneficiary at the death of the participant.

Participants may also elect early retirement with the preceding benefits and options available at reduced amounts upon attaining age 55 and completion of five years of service.

A participant who terminates prior to retirement, death, or disability will be entitled to a deferred vested benefit to commence on his normal retirement date or early retirement date, if eligible. The percentage is as of the date the participant ceases to be credited with vesting service.

Under the money purchase portion of the Plan and upon termination of employment for any reason, a participant is entitled to receive the entire amount in their account under one or more options as follows:

- To have the whole or any part paid in single payment.
- To have the whole or any part paid in substantially equal payments, as monthly income for life payable until the account is disbursed.
- If a participant's account value is not greater than \$1,000, the plan administrator shall provide for the payment of such to the participant in a lump-sum as soon as practicable following termination.

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

1. DESCRIPTION OF THE PLAN (Continued)

Pension Benefits (Continued)

- A participant who has attained age 55, but who has not terminated employment, is entitled to have the whole or any part of their account paid under the previous options provided; however, payment from elective deferral accounts are subject to different limitations. A participant who has not terminated employment and has not attained age 59½ shall be permitted to take distributions to meet certain financial hardships.

Unless otherwise provided, payment of benefits shall commence no later than the first day of April of the calendar year following the later of the calendar year in which the participant attains age 70½ or retires. Effective January 1, 2020 the Setting Every Community Up for Retirement Enhancement Act (SECURE Act) increased the required minimum distribution age to 72 and age 73 effective January 1, 2023.

Upon death of a participant, the participant's account shall be payable to their beneficiary.

Death and Disability Benefits

For the defined benefit portion of the Plan, when an active participant dies prior to retirement with at least five years of service and has been married for at least one year or has a dependent child on the date of his death, a death benefit equal to 50% of the accrued normal retirement benefit as of the date of death is payable to the surviving spouse or dependent. For participants who are unmarried and without dependents, a death benefit will be paid to such participant's beneficiaries in accordance with a schedule of lump-sum payments incremented for years of service.

Active participants with ten or more years of service who become totally disabled are entitled to monthly disability benefits that are equal to the accrued retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants begin receiving normal retirement benefits equal to the amount of the monthly disability payment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Presentation

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

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting and Presentation

The financial statements have been presented with participant-directed and nonparticipant-directed columns. The nonparticipant-directed columns represent the net assets and changes in net assets which are available to fund the defined benefits determined under this Plan. The participant-directed columns represent the net assets and related changes which are associated with the former Money Purchase Plan which was transferred into this Plan. These assets are not available to fund the accumulated plan benefits under the defined benefit portion of this Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Cash

Cash is defined as currency on hand, in demand deposits.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Board of Trustees determines the Plan's valuation policies utilizing information provided by the investment custodian. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Interest income is recorded on the accrual basis. Net appreciation (depreciation) in fair value of investments includes gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Administration Expenses

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with a Union and Industry benefit funds (benefit funds). The computation of the allocated costs to each of the respective funds are based upon the following factors: Administrative services, accounting, records and electronic data processing, and some legal expenses are allocated 45% to the Plan and 55% to the other two benefit funds, based on management's estimation of utilization. Certain investment-related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Benefit Index Option

The benefit index option is an alternative benefit method for funding benefits available under the flexible pension investment contract. This is the amount needed to guarantee that the sum required to purchase an annuity for each retired participant is maintained in the fund. If total plan funds become equal to or less than the benefit index, annuities may immediately be purchased. In this situation, the contract holder may be able to contribute additional funds or adjust the investment allocation so the fund value exceeds the value of the benefit index. Principal Life Insurance Company re-determines the benefit index amount frequently to ensure the retirees' unconditional guarantees are supported. The change in the present value of the benefit index assets between the beginning and end of year is reported as a benefit index adjustment on the statements of changes in net assets available for benefits.

Under the benefit index option, Principal Life Insurance Company guarantees a specific benefit will be paid to all certificate holders and as such, the certificate holders ability to receive the guaranteed benefit is dependent on Principal Life Insurance Company's ability to meet its financial obligations. Principal Life Insurance Company's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Employers' Withdrawal Liability

The Plan complies with the provisions of the Multi-Employer Pension Plan Amendments Act of 1980 that require imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. The Trustees adopted the first alternative method set for in ERISA Section 4211(c)(2) to allocate potential employers' liabilities. Basically, a portion of the Plan's actuarially determined unfunded vested liability is allocated to a withdrawing employer in proportion to the employer's contributions in the ten years before withdrawal compared with the total employers' contributions during the same period. As of April 30, 2025 and 2024, no amounts were due to the Plan from withdrawing employers.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Recent Accounting and Regulator Pronouncements

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the years ended April 30, 2025 and 2024. Plan management continues to evaluate the impact of the optional provisions of SECURE 2.0 and awaiting additional regulatory guidance from the Internal Revenue Service (IRS) and Department of Labor (DOL). The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements for the plan years ended April 30, 2025 and 2024. The Plan will be amended to reflect any changes made in response to SECURE 2.0 prior to the deadline set by law or applicable regulations.

3. 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 under Topic 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.
- Level 2: Inputs to the valuation methodology other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
- 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.

3. FAIR VALUE MEASUREMENTS (Continued)

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2025 and 2024.

Cash and cash equivalents: Valued at amortized cost, which approximates fair value.

Pooled separate accounts. Investment in units of pooled separate accounts held with an insurance company are stated at estimated fair market value and are valued by the insurance company based on the net asset value of units held by the Plan at year end. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Were the Plan to initiate a full redemption of the pooled separate account, the issuer reserves the right to temporarily delay withdrawal from the account in order to ensure the securities liquidations will be carried out in an orderly business manner.

Guaranteed interest accounts. The guaranteed interest accounts are non-fully benefit-responsive contracts and are adjusted for possible market value adjustments and stated at estimated fair value as determined by the custodian. The fair values of the guaranteed interest accounts are estimated by discounting the related cash flows based on current yields of similar investments with comparable durations and credit quality.

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

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of April 30, 2025 and 2024:

Description	Assets at Fair Value as of			
	April 30, 2025			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ -	\$ 368,522	\$ -	\$ 368,522
Guaranteed interest accounts	-	-	1,158,452	1,158,452
TOTAL	\$ -	\$ 368,522	\$ 1,158,452	1,526,974
Investments measured at NAV (a)				79,112,313
TOTAL INVESTMENTS AT FAIR VALUE				\$ 80,639,287

Description	Assets at Fair Value as of			
	April 30, 2024			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ -	\$ 404,160	\$ -	\$ 404,160
Guaranteed interest accounts	-	-	1,128,410	1,128,410
TOTAL	\$ -	\$ 404,160	\$ 1,128,410	1,532,570
Investments measured at NAV (a)				72,868,944
TOTAL INVESTMENTS AT FAIR VALUE				\$ 74,401,514

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

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following tables present the fair value, unfunded commitments, redemption frequency, and redemption notice period for plan investments for which fair value is measured using the net asset value per share practical expedient as of April 30, 2025 and 2024:

Investment	April 30, 2025		Redemption	
	Fair Value	Unfunded Commitments	Frequency	Notice Period
Pooled separate accounts				
High Income Separate Account	\$ 1,242,488	\$ -	Once	30 day period
MidCap Growth III Separate Account	3,176,128	-	Once	30 day period
Overseas Separate Account	3,759,538	-	Once	30 day period
SmallCap Value II Separate Account	1,662,705	-	Once	30 day period
U.S. Property Separate Account	5,105,398	-	Once	30 day period
Equity Income Separate Account	6,926,504	-	Once	30 day period
LDI Long Duration Separate Account	7,807,327	-	Once	30 day period
Diversified International Separate Account	10,981,925	-	Once	30 day period
LargeCap S&P 500 Index Separate Account	10,361,038	-	Once	30 day period
Bond Market Index Separate Account	3,292,908	-	Once	30 day period
MidCap Value I Separate Account	3,180,776	-	Once	30 day period
Core Fixed Income Separate Account	10,882,364	-	Once	30 day period
SmallCap Growth I Separate Account	1,719,301	-	Once	30 day period
LargeCap Growth I Separate Account	7,122,070	-	Once	30 day period
Liquid Assets Separate Account	854,741	-	Daily	N/A
Core Plus Bond Separate Account	42,053	-	Once	30 day period
Government & HQ Bond Separate Account	5,421	-	Once	30 day period
SmallCap Separate Account	102,979	-	Once	30 day period
MidCap Separate Account	360,274	-	Once	30 day period
Principal Lifetime 2020 Separate Account	100,140	-	Once	30 day period
Principal Lifetime 2025 Separate Account	9,816	-	Once	30 day period
Principal Lifetime 2040 Separate Account	1,984	-	Once	30 day period
Principal Lifetime 2070 Separate Account	695	-	Once	30 day period
Stock Separate Account	413,740	-	Daily	N/A

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

April 30, 2024					
Investment	Fair Value	Unfunded Commitments	Redemption		
			Frequency	Notice Period	
Pooled separate accounts					
High Income Separate Account	\$ 1,160,780	\$ -	Once	30 day period	
MidCap Growth III Separate Account	2,819,085	-	Once	30 day period	
Overseas Separate Account	3,476,567	-	Once	30 day period	
SmallCap Value II Separate Account	1,648,885	-	Once	30 day period	
U.S. Property Separate Account	4,733,635	-	Once	30 day period	
Equity Income Separate Account	6,576,176	-	Once	30 day period	
LDI Long Duration Separate Account	6,949,581	-	Daily	N/A	
Diversified International Separate Account	7,698,484	-	Once	30 day period	
LargeCap S&P 500 Index Separate Account	9,653,035	-	Once	31 day period	
Bond Market Index Separate Account	2,903,955	-	Once	30 day period	
MidCap Value I Separate Account	3,060,187	-	Once	30 day period	
Core Fixed Income Separate Account	9,842,500	-	Once	30 day period	
Origin Emerging Markets Separate Account	2,390,314	-	Once	30 day period	
SmallCap Growth I Separate Account	1,616,289	-	Once	30 day period	
LargeCap Growth I Separate Account	6,425,225	-	Once	30 day period	
Liquid Assets Separate Account	851,553	-	Daily	N/A	
Core Plus Bond Separate Account	29,248	-	Daily	N/A	
Government & HQ Bond Separate Account	7,099	-	Once	30 day period	
SmallCap Separate Account	111,779	-	Once	30 day period	
MidCap Separate Account	354,851	-	Once	30 day period	
Principal Lifetime 2020 Separate Account	93,128	-	Once	30 day period	
Principal Lifetime 2025 Separate Account	9,556	-	Once	30 day period	
Principal Lifetime 2040 Separate Account	1,833	-	Once	30 day period	
Stock Separate Account	455,199	-	Daily	N/A	

Fair Value of Level 3 Assets

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. We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Fair Value of Level 3 Assets (Continued)

The Plan's Level 3 assets for the year ended April 30, 2025 and 2024 included purchases of \$75,404 and \$38,110, respectively, and issuances of \$45,362 and \$250,007, respectively. There were no transfers into or out of Level 3 during 2024 and 2023.

The following tables represent the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

**Quantitative Information about Level 3 Fair Value Measurements
as of April 30, 2025**

Instrument	Fair Value	Valuation Techniques	Unobservable Input	Range	Weighted Average
Guaranteed interest accounts	\$ 1,158,452	Single composite rate	Daily interest rate	0.25 - 4.80%	3.02%

**Quantitative Information about Level 3 Fair Value Measurements
as of April 30, 2024**

Instrument	Fair Value	Valuation Techniques	Unobservable Input	Range	Weighted Average
Guaranteed interest accounts	\$ 1,128,410	Single composite rate	Daily interest rate	0.25 - 4.00%	2.04%

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

4. GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY

The Plan entered into a group annuity contract (the Contract) with Principal Life Insurance Company (the Contract Issuer). The contract issuer maintains the contributions in general accounts. The accounts are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The Contract Issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The Contract is reported at fair value.

There are no reserves against fair value for credit risk of the Contract Issuer or otherwise. The crediting rate is based on a formula established by the contract issuer. The crediting rate is reviewed after the expiration of each guarantee period (two or five years). The contract cannot be terminated before the scheduled maturity date.

The contract offers guaranteed interest accounts that provide a guaranteed interest rate for a specified period of time as determined or allowed by the Plan. The rate credited is the rate in effect on the day when each deposit is directed to the account. To simplify reporting to plan participants, all rates credited during the 12-month “deposit year” are averaged into a single composite rate. The 12-month period for deposit year is the same as the plan year. Reports, expenses, and guaranteed periods are based on deposit years.

The guaranteed interest accounts promise contract value for a benefit event (termination, death, disability, and retirement); however, there is a possible surrender charge when funds are withdrawn prior to the maturity.

The Plan’s ability to receive amounts due in accordance with investment contracts is dependent on the third-party issuer’s ability to meet its financial obligations. The issuer’s ability to meet its contractual obligations may be affected by future economic and regulatory developments.

The actual interest rate credited to the participants’ accounts ranged from 0.25% - 4.80% for the years ended April 30, 2025 and 2024, respectively.

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

5. CERTIFICATION OF FINANCIAL INFORMATION

The financial data included in the accompanying financial statements as of and for the years ended April 30, 2025 and 2024 and supplemental schedule of assets (held at end of year) as of April 30, 2025 and reportable transactions for the year ended April 30, 2025, have been certified as complete and accurate by Principal Life Insurance Company, as an agent on behalf of Principal Life Insurance Company a qualified institution. The following certified information was obtained by management and agreed to or derived from information certified as complete and accurate, and has not been audited by the independent auditors for the Plan: investments at fair value, investments at contract value, interest and dividends, and net appreciation (depreciation) in fair value of investments.

	<u>2025</u>	<u>2024</u>
Cash and cash equivalents	\$ 368,522	\$ 404,160
Guaranteed interest accounts	1,158,452	1,128,410
Pooled separate accounts	79,112,313	72,868,944
TOTAL	<u>\$ 80,639,287</u>	<u>\$ 74,401,514</u>
	<u>2025</u>	<u>2024</u>
Net appreciation in fair value of investments	\$ 7,076,021	\$ 7,239,748
Interest on guaranteed interest accounts	34,364	25,036
Interest on pooled investments	10,054	1,257
Benefit index adjustment	455,672	795,236

6. ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service employees have rendered as of the valuation date under the defined benefit portion of the Plan. Accumulated plan benefits include benefits expected to be paid to a) retired or terminated participants or their beneficiaries, b) beneficiaries of participants who have died, and c) present participants or their beneficiaries. Benefits payable under all circumstances: retirement, death, disability, and termination of employment are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the actuary of Plan, United Actuarial Services, Inc. and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

6. ACTUARIAL INFORMATION (Continued)

The significant actuarial assumptions used in the valuation as of 2025 and 2024 are as follows:

Mortality rates:	105% for males and 110% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale
Net investment return:	6.75%
Retirement age:	Retirement eligible participants are assumed to retire at various rate grades ranging in age from 55 to 65
Administrative expenses:	\$200,000 excluding investment expenses, increasing 2.50% per year for the year beginning May 1, 2024 and \$174,250 excluding investment expenses, increasing 2.50% per year for the year beginning May 1, 2023
Spousal assumptions:	75% assumed married with the male spouse 3 years older than his wife
Form of payment:	Assumed to elect the life and five year certain form of benefit
Credited hours:	For benefit accrual, each employee working only regular hours in the prior plan year is assumed to work 1,600 regular hours to accrue 1.20 years of service in each future year. Employees who worked at least one residential hour in the prior year were assumed to work 1,150 of residential hours per future year (0.80 years of service).

The foregoing actuarial assumptions are based on the presumption the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of May 1, 2024. Had the valuation been performed as of April 30, 2024 there would be no material differences.

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

6. ACTUARIAL INFORMATION (Continued)

The actuarial present value of accumulated plan benefits as of May 1, 2024 is as follows:

Vested benefits:	
Participants or beneficiaries currently receiving benefits	\$ 47,269,853
Expenses on participants currently receiving benefits	2,008,969
Other participants	41,328,497
Expenses on other participants	<u>1,756,461</u>
	92,363,780
Non-vested benefits and expenses on nonvested benefits	<u>2,584,115</u>
 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	 <u><u>\$ 94,947,895</u></u>

The following summarizes the changes in the actuarial present value of accumulated plan benefits for the plan year ended April 30, 2025:

Actuarial present value of accumulated plan benefits, May 1, 2023	\$ 92,574,413
Increase (decrease) due to:	
Benefits accumulated and plan experience	805,347
Interest due to decrease in discount period	6,248,773
Benefits paid	(4,467,617)
Operational expenses paid	<u>(213,021)</u>
 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, MAY 1, 2024	 <u><u>\$ 94,947,895</u></u>

There were no changes in actuarial assumptions and methods which changed the actuarial present value of accumulated plan benefits as of May 1, 2024.

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan is sponsored by the International Brotherhood of Painters and Allied Trades Local Union 802 (Local 802). Local 802 is also the sponsor of the Painters Union Local 802 Health and Welfare Fund. These trusts share common trustees, employees, and office facilities with Local 802. Per established procedures, the Plan reimburses Local 802 for administrative costs in connection with the operation of the Plan.

Certain Plan investments are funds maintained by Principal Life Insurance Company. Principal Life Insurance Company is the custodian defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to the asset custodian for investment management and actuarial services amounted to \$248,865 and \$246,865 for the years ended April 30, 2025 and 2024.

8. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated July 21, 2016, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan's management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax year in progress.

9. PLAN TERMINATION

Although they have not expressed any intention to do so, the Trustees reserve the right to terminate the Plan in whole or part, subject to the provision set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide benefits in the following manner and order:

Participants from the merged in Money Purchase Plan would receive their account balances prior to benefits payable under the Pension Benefit Guarantee Corporation (PBGC).

Annuity benefits that former participants or their beneficiaries have been receiving for at least three years or that participants eligible to retire for that three year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

PAINTERS UNION LOCAL # 802 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

9. PLAN TERMINATION (Continued)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants, or for those who elect to receive their benefits in a form different than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future date will depend primarily on the sufficiency of the Plan's net assets to provide for accumulated plan benefits as of that future date and may also depend on the level of benefits guaranteed by the PBGC.

10. RISKS AND UNCERTAINTIES

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

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

11. SUBSEQUENT EVENTS

Management has evaluated subsequent events through February 2, 2026, the date on which the financial statements were available to be issued and determined there were no significant unrecognized subsequent events through that date.

SUPPLEMENTAL SCHEDULES

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 51-6035231 PLAN: #002

April 30, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Nonparticipant-directed				
Cash and cash equivalents				
	US Bank	Interest bearing cash	\$ 368,522	\$ 368,522
Pooled separate accounts				
*	Principal Life Insurance Company	High Income Separate Account - 69,904 units	1,247,795	1,242,488
		MidCap Separate Account - 5,597 units	3,354,248	3,176,128
		Overseas Separate Account - 127,716 units	2,616,494	3,759,538
		SmallCap Value II Separate Account - 34,935 units	1,569,691	1,662,705
		U.S. Property Separate Account - 31,441 units	3,639,481	5,055,727
		Equity Income Separate Account - 115,334 units	4,759,375	6,926,504
		LDI Long Duration Separate Account - 695,325 units	8,141,188	7,807,327
		Diversified International Separate Account - 75,215 units	8,863,865	10,889,078
		LargeCap S&P 500 Index Separate Account - 29,528 units	6,918,295	9,301,105
		Bond Market Index Separate Account - 232,494 units	3,250,125	3,292,908
		MidCap Value I Separate Account - 36,522 units	2,597,164	3,102,489
		Core Fixed Income Separate Account - 592,779 units	10,462,132	10,882,364
		SmallCap Growth I Separate Account - 34,918 units	1,619,480	1,719,301
		LargeCap Growth I Separate Account - 94,543 units	4,731,090	7,122,070
		Total pooled separate accounts	63,770,423	75,939,732

(This schedule is continued on the following pages.)

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 51-6035231 PLAN: #002

April 30, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Participant-directed				
Pooled separate accounts				
*	Principal Life Insurance Company	Liquid Assets Separate Account - 15,175 units	**	\$ 854,741
		U.S. Property Separate Account - 48 units	**	49,671
		Core Plus Bond Separate Account - 24 units	**	42,053
		Diversified International Separate Account - 802 units	**	92,847
		Government & HQ Bond Separate Account - 276 units	**	5,421
		LargeCap S&P 500 Index Separate Account - 3,982 units	**	1,059,933
		SmallCap Separate Account - 420 units	**	102,979
		MidCap Separate Account - 791 units	**	360,274
		Principal Lifetime 2020 Separate Account - 2,612 units	**	100,140
		Principal Lifetime 2025 Separate Account - 400 units	**	9,816
		Principal Lifetime 2040 Separate Account - 41 units	**	1,984
		Principal Lifetime 2070 Separate Account - 55 units	**	695
		Principal Financial Group, Inc. Stock Separate Account - 6,608 units	**	413,740
		MidCap Value I Separate Account - 1,231 units	**	<u>78,287</u>
		Total pooled separate accounts		<u>3,172,581</u>

(This schedule is continued on the following page.)

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 51-6035231 PLAN: #002

April 30, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Guaranteed interest accounts			
*	Principal Life Insurance Company	Guaranteed interest account - 2 year, due 4/30/25, 4.00%	**	\$ 18,011
		Guaranteed interest account - 5 year, due 4/30/25, 0.80%	**	143,569
		Guaranteed interest account - 2 year, due 4/30/26, 4.80%	**	10,127
		Guaranteed interest account - 5 year, due 4/30/26, 0.25%	**	180,734
		Guaranteed interest account - 5 year, due 4/30/27, 2.75%	**	198,529
		Guaranteed interest account - 5 year, due 4/30/28, 4.00%	**	273,129
		Guaranteed interest account - 5 year, due 4/30/29, 4.80%	**	<u>334,353</u>
		Total guaranteed interest accounts		<u>1,158,452</u>
		TOTAL INVESTMENTS		<u><u>\$ 80,639,287</u></u>

* Represents a party-in-interest as defined by ERISA.

** Cost omitted for participant-directed investments

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, ITEM 4j

EIN: 51-6035231 PLAN: #002

For the Year Ended April 30, 2025

The following series of transactions exceeded 5% of the fair value of Plan assets at May 1, 2024:

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
	Nonparticipant-directed:							
	Pooled separate accounts							
Principal Life Insurance Company	Principal Bond Market Index Separate Account (16 transactions)	\$ 5,116,029	\$ -	\$ -	\$ -	\$ 5,116,029	\$ 5,116,029	\$ -
	(66 transactions)	-	4,845,921	-	-	4,831,516	4,845,921	14,405
Principal Life Insurance Company	Principal MidCap Separate Account (6 transactions)	3,800,178	-	-	-	3,800,178	3,800,178	-
	(1 transactions)	-	422,250	-	-	445,930	422,250	(23,680)
Principal Life Insurance Company	Principal MidCap Growth III Separate Account (10 transactions)	813,532	-	-	-	813,532	813,532	-
	(1 transactions)	-	4,035,680	-	-	3,273,383	4,035,680	762,297
Principal Life Insurance Company	Principal Diversified International Separate Account (13 transactions)	3,744,252	-	-	-	3,744,252	3,744,252	-
	(3 transactions)	-	1,541,170	-	-	1,258,131	1,541,170	283,039

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

**SCHEDULES OF NONPARTICIPANT
DIRECTED ADMINISTRATIVE EXPENSES**

For the Years Ended April 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Actuarial	\$ 55,771	\$ 53,917
Administrative manager fees	48,493	44,718
Audit and accounting fees	24,267	19,375
Bank charges	5,963	4,148
Educational program expenses and fees	16,586	2,239
Insurance		
Fiduciary liability	16,687	16,747
PBGC	27,269	38,325
Legal fees and expenses	33,169	21,079
International membership fees	1,000	-
Office supplies and postage	18	83
Payroll audit fees	2,114	2,026
Miscellaneous	2,468	10,364
TOTAL ADMINISTRATIVE EXPENSES	<u>\$ 233,805</u>	<u>\$ 213,021</u>

PAINTERS LOCAL UNION 802 RETIREMENT PLAN
EIN: 51-6035231/PN: 002
ATTACHMENT TO 2024 SCHEDULE MB: LINE 8B
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(2) - Schedule of Active Participant Data

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

PAINTERS LOCAL UNION 802 RETIREMENT PLAN
EIN: 51-6035231/PN: 002
ATTACHMENT TO 2024 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions differ from those valued the preceding year in the following respects:

- Effective May 1, 2024, the future service benefit multiplier was increased from \$100 to \$110 for work performed on or after May 1, 2024.

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

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	May 1, 2024
Interest rates	
<i>ERISA rate of return used to value liabilities</i>	6.75% per year net of investment expenses
<i>Unfunded vested benefits</i>	6.75% per year net of investment expenses
<i>Current liability</i>	3.05% (in accordance with Section 431(c)(6) of the Internal Revenue Code)
Operational expenses	
<i>Funding</i>	\$200,000 in the 2024-25 plan year excluding investment expenses, increasing 2.5% per year.
<i>ASC 960</i>	A 4.25% load was applied to the accrued liabilities for 2024 (4.00% for 2023).
Mortality	
<i>Assumed plan mortality</i>	105% for males and 110% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale.
<i>Current liability</i>	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Disability

1987 Commissioner's Group Disability Table, six month elimination period, male and female - specimen rates shown below:

<u>Age</u>	<u>Disability Rate</u>	
	<u>Males</u>	<u>Females</u>
25	0.0009	0.0011
30	0.0010	0.0014
35	0.0012	0.0020
40	0.0017	0.0027
45	0.0028	0.0039
50	0.0052	0.0061
55	0.0097	0.0094

Withdrawal

T-6 Turnover Table from The Actuary's Pension Handbook (less GAM 51 mortality) – specimen rates shown below. Assumed rate during first year of employment is 40%, 30% for the second year, and 15% for the third year.

<u>Age</u>	<u>Withdrawal Rate</u>
25	.0772
30	.0740
35	.0686
40	.0611
45	.0516
50	.0362

No withdrawal assumed after participant reaches early retirement age.

Retirement
Active lives

According to the following schedule:

<u>Age</u>	<u>Retirement Rate</u>
55-57	.15
58-60	.10
61	.15
62	.35
63	.20
64	.65
65+	1.00

Resulting in an average expected retirement age of 60.1.

Inactive vested lives

Age 60 or current age if older

Disabled lives

Assumed to convert to normal retirement at age 65

ACTUARIAL ASSUMPTIONS (CONT.)

Timing of decrements	Beginning of year
Future hours worked	
<i>Vested lives</i>	1,600 hours per year, 0 after assumed retirement age
<i>Non-vested lives</i>	1,150 hours per year, 0 after assumed retirement age
Future service accrual	
<i>Vested lives</i>	1.20 years of service per future year
<i>Non-vested lives</i>	0.80 year of service per future year
Future contribution rate	
<i>Non-residential group</i>	\$9.79 per hour
<i>Residential group</i>	\$4.52 per hour
Age of participants with unrecorded birth dates	Based on average entry age of participants with recorded birth dates and same vesting status.
Marriage assumptions	75% assumed married with the male spouse 3 years older than his wife
Optional form assumption	All non-retired participants assumed to elect the life and five year certain form of benefit.
Inactive vested lives over age 74	Continuing inactive vested participants age nearest 74 and older are assumed deceased and are not valued.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences
Section 415 limit assumptions	
<i>Dollar limit</i>	\$275,000 per year
<i>Assumed form of payment for those limited by Section 415</i>	Qualified joint and 100% survivor annuity
Benefits not valued	<ul style="list-style-type: none"> • Pre-retirement death benefits following disability. • Pre-retirement death benefits following withdrawal for active participants.

ACTUARIAL ASSUMPTIONS (CONT.)

Benefit vested

No death benefits are vested.

Disability benefits are considered vested only in relation to corresponding retirement benefit.

Early retirement subsidies are considered vested when participant reaches age 55 and has 5 years of vesting service.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

ERISA rate of return used to value liabilities

Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2024 survey of investment consultants.

Based on this analysis, we selected a final assumed rate of 6.75%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities.

Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.

Mortality

The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale was chosen as the base table for this population.

The blue collar table was chosen based on the industry of plan participants.

Finally, a 105% multiplier for males and 110% multiplier for females was applied. This was based on a study of data from larger plans in similar industries. Based on information from the CDC on COVID-19 deaths through April 20, 2024, this study was adjusted to reflect an ongoing expectation of slightly higher deaths due to COVID-19 by 1) including an increase in deaths due to COVID-19 for the study period prior to March 15, 2020 and 2) excluding the high increase in deaths due to COVID-19 for the study period March 15, 2020 to March 15, 2022.

Retirement

Actual rates of retirement by age were last studied for the period May 1, 2017 to April 30, 2022. The assumed future rates of retirement were selected based on the results of this study. No adjustments were deemed necessary at this time.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal	Actual rates of withdrawal by age were last studied for this plan for the period May 1, 2017 to April 30, 2022. No adjustments were deemed necessary at this time.
Future hours worked	Based on review of recent plan experience.

ACTUARIAL METHODS

<p>Funding method <i>ERISA Funding</i></p>	Traditional unit credit cost method
<p>Population valued <i>Actives</i></p>	Eligible employees with at least one hour during the preceding plan year.
<p><i>Inactive vested</i></p>	Vested participants with no hours during the preceding plan year.
<p><i>Retirees</i></p>	Participants and beneficiaries in pay status as of the valuation date.
<p>Asset valuation method <i>Actuarial value</i></p>	Smoothed market value with phase-in effective May 1, 2018. Each year's gain (or loss) is spread over a period of 5 years. The actuarial value is limited to not less than 80% and not more than 120% of the actual market value of assets in any plan year.
<p><i>Unfunded vested benefits</i></p>	For the presumptive method, actuarial value, as described above, is used
<p>Effective date of amortization extension</p>	The 5-year amortization extension effective May 1, 2014 ceases to apply for the plan year ending April 30, 2024 pursuant to IRC 412(c)(7)(A).

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 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

1a Name of plan PAINTERS LOCAL UNION 802 RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 002 1c Effective date of plan 05/01/1968
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF PAINTERS LOCAL UNION 802 2919 COMMERCE PARK DRIVE FITCHBURG WI 53719	2b Employer Identification Number (EIN) 51-6035231 2c Plan Sponsor's telephone number 608-834-1690 2d Business code (see instructions) 238300

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

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

SIGN HERE		<u>2/24/26</u>	MARK TRAINO
	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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">5</td> <td style="text-align: right;">1,070</td> </tr> </table>	5	1,070																		
5	1,070																				
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.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">6a(1)</td> <td style="text-align: right;">458</td> </tr> <tr> <td>6a(2)</td> <td style="text-align: right;">489</td> </tr> <tr> <td>6b</td> <td style="text-align: right;">166</td> </tr> <tr> <td>6c</td> <td style="text-align: right;">414</td> </tr> <tr> <td>6d</td> <td style="text-align: right;">1,069</td> </tr> <tr> <td>6e</td> <td style="text-align: right;">26</td> </tr> <tr> <td>6f</td> <td style="text-align: right;">1,095</td> </tr> <tr> <td>6g(1)</td> <td></td> </tr> <tr> <td>6g(2)</td> <td></td> </tr> <tr> <td>6h</td> <td style="text-align: right;">0</td> </tr> </table>	6a(1)	458	6a(2)	489	6b	166	6c	414	6d	1,069	6e	26	6f	1,095	6g(1)		6g(2)		6h	0
6a(1)	458																				
6a(2)	489																				
6b	166																				
6c	414																				
6d	1,069																				
6e	26																				
6f	1,095																				
6g(1)																					
6g(2)																					
6h	0																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;">7</td> <td style="text-align: right;">29</td> </tr> </table>	7	29																		
7	29																				

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1H
 2C

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

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

a Pension Schedules

- (1) **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 2
- (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 _____

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, ITEM 4j

EIN: 51-6035231 PLAN: #002

For the Year Ended April 30, 2025

The following series of transactions exceeded 5% of the fair value of Plan assets at May 1, 2024:

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Nonparticipant-directed:								
Pooled separate accounts								
Principal Life Insurance Company	Principal Bond Market Index Separate Account (16 transactions)	\$ 5,116,029	\$ -	\$ -	\$ -	\$ 5,116,029	\$ 5,116,029	\$ -
	(66 transactions)	-	4,845,921	-	-	4,831,516	4,845,921	14,405
Principal Life Insurance Company	Principal MidCap Separate Account (6 transactions)	3,800,178	-	-	-	3,800,178	3,800,178	-
	(1 transactions)	-	422,250	-	-	445,930	422,250	(23,680)
Principal Life Insurance Company	Principal MidCap Growth III Separate Account (10 transactions)	813,532	-	-	-	813,532	813,532	-
	(1 transactions)	-	4,035,680	-	-	3,273,383	4,035,680	762,297
Principal Life Insurance Company	Principal Diversified International Separate Account (13 transactions)	3,744,252	-	-	-	3,744,252	3,744,252	-
	(3 transactions)	-	1,541,170	-	-	1,258,131	1,541,170	283,039

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Painters Local Union 802 Retirement Plan	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees of Painters Local Union 802	D Employer identification Number (EIN)	51-6035231


E Type of plan: (1) Multiemployer Defined Benefit (2) Money Purchase (see instructions)

1a Enter the valuation date: Month 5 Day 1 Year 2024

b Assets		
(1) Current value of assets.....	1b(1)	81,151,188
(2) Actuarial value of assets for funding standard account.....	1b(2)	85,290,574
c (1) Accrued liability for plan using immediate gain methods.....	1c(1)	91,077,117
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases.....	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method.....	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	91,077,117
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	144,753,048
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	2,717,571
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	5,315,442
(3) Expected plan disbursements for the plan year.....	1d(3)	5,396,502

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each such assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>1-21-2024</u>
	Signature of actuary	Date
	Angela L. Peak, FCA, EA, MAAA	23-08511
	Type or print name of actuary	Most recent enrollment number
	United Actuarial Services, Inc.	(317) 580-8670
	Firm name	Telephone number (including area code)
	11590 N. Meridian Street, Suite 610 Carmel IN 46032-4529	
	Address of the firm	

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

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

Schedule MB (Form 5500) 2024
v. 240311

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	81,151,188
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	267	65,393,485
(2) For terminated vested participants	170	34,496,348
(3) For active participants:		
(a) Non-vested benefits		4,235,991
(b) Vested benefits		40,627,224
(c) Total active	299	44,863,215
(4) Total	736	144,753,048
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	56.06%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/30/2025	4,341,966				
Totals ▶			3(b)	4,341,966	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)**

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	93.6%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- | | | | |
|--|--|--|---|
| a <input type="checkbox"/> Attained age normal | b <input type="checkbox"/> Entry age normal | c <input checked="" type="checkbox"/> Accrued benefit (unit credit) | d <input type="checkbox"/> Aggregate |
| e <input type="checkbox"/> Frozen initial liability | f <input type="checkbox"/> Individual level premium | g <input type="checkbox"/> Individual aggregate | h <input type="checkbox"/> Shortfall |
| i <input type="checkbox"/> Other (specify): | | | |

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		<input type="checkbox"/> Yes <input type="checkbox"/> No
m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.05 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.75 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.75%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.6%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	8.8%
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	193,470
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1,251,707	126,715

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		<input type="checkbox"/> Yes <input type="checkbox"/> No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	1,521,420

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	20,719,084	3,281,387
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended.....	9c(3)	0	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		324,189
e Total charges. Add lines 9a through 9d.....	9e		5,126,996
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		7,005,914
g Employer contributions. Total from column (b) of line 3.....	9g		4,341,966
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	7,926,627	1,030,906
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		689,027
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	19,699,079	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	46,578,403	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		13,067,813
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		7,940,817
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		0
(3) Total as of valuation date.....	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

PAINTERS LOCAL UNION 802 RETIREMENT PLAN
EIN: 51-6035231/PN: 002
ATTACHMENT TO 2024 SCHEDULE MB: LINE 6
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 6 - Summary of Plan Provisions

Attached is a summary of the plan provisions valued. The plan provisions differ from those valued the preceding year in the following respects:

- Effective May 1, 2024, the future service benefit multiplier was increased from \$100 to \$110 for work performed on or after May 1, 2024.

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

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation.

PLAN HISTORY

Origins

The Painters Local Union 802 Retirement Plan was established as the result of collective bargaining, effective May 1, 1968.

Although originally a contributory defined benefit plan, effective May 1, 1970, participant contributions are no longer required nor accepted.

The Plan was also amended effective March 13, 2002, to merge the Painters Local #802 Money Purchase Plan into the Retirement Plan. All assets transferred in from the Money Purchase Plan remain participant directed and are available for benefits only to those participants with account balances in the Money Purchase Plan at the date of merger. Participants are fully vested in these amounts.

Employer Contributions

The Pension Plan is financed entirely by contributions from the employers as specified in the Collective Bargaining Agreement. Following is a partial listing of hourly pension contribution rates.

<i>Date</i>	<i>Hourly Contribution Rate</i>	
	<i>Regular</i>	<i>Residential</i>
6/1/2011	\$6.35	\$2.90
6/1/2012	\$8.17	\$2.90
6/1/2015	\$8.97	\$3.70
6/1/2016	\$9.17	\$3.90
6/1/2017	\$9.27	\$4.00
7/1/2018	\$9.32	\$4.05
6/1/2020	\$9.37	\$4.10
6/1/2022	\$9.42	\$4.15
6/1/2023	\$9.79	\$4.52

SUMMARY OF PLAN PROVISIONS

Participation	Earliest date on which is an eligible employee (one hour)
Vesting service	Plan Year with at least 1,000 hours of service
Break in service	Plan Year with less than 130 hours of service
Accrual service	0.10 for each 130 hours of service in a Plan Year (no maximum)
Normal retirement benefit	
<i>Eligibility</i>	Age 65 and 5 years of plan participation but no later than age 70
<i>Monthly amount</i>	<p>The sum of the following:</p> <ul style="list-style-type: none"> • Accrued benefit as of April 30, 1985; <i>plus</i> • \$2.50 times accrual service between May 1, 1985 and April 30, 1989; <i>plus</i> • \$43 times accrual service between May 1, 1989 and April 30, 1992; <i>plus</i> • \$48 times accrual service between May 1, 1992 and April 30, 1996; <i>plus</i> • \$73 times accrual service between May 1, 1996 and April 30, 1997; <i>plus</i> • \$48 times accrual service between May 1, 1997 and April 30, 1998; <i>plus</i> • \$52 times accrual service between May 1, 1998 and April 30, 2000; <i>plus</i> • \$90 times accrual service between May 1, 2000 and April 30, 2002; <i>plus</i> • \$172.50 times accrual service between May 1, 2002 and April 30, 2006; <i>plus</i> • \$182.50 times accrual service between May 1, 2006 and June 30, 2013; <i>plus</i> • \$125 times accrual service between July 1, 2013 and June 30, 2015; <i>plus</i> • \$100 times accrual service between July 1, 2015 and April 30, 2024; <i>plus</i> • \$110 times accrual service on/after May 1, 2024 <ul style="list-style-type: none"> • 21% of accrued benefit as of May 1, 1990 if over 130 hours of service worked in 1989-90 plan year; <i>plus</i> • 5% of accrued benefit as of May 1, 1991 if over 130 hours of service worked in 1990-91 plan year; <i>plus</i> • 13% of accrued benefit as of May 1, 1992 if over 130 hours of service worked in 1991-92 plan year.

SUMMARY OF PLAN PROVISIONS (CONT.)

Normal retirement benefit
Monthly amount (cont.)

Prior to May 1, 2013, benefit accrual will be reduced pro-rata in plan years in which an employer makes contributions at a rate less than the regular rate, but not more than 50%. Applies to lower rates due to residential work.

On and after May 1, 2013, benefit accrual will be reduced or increased pro-rata in plan years in which an employer makes contributions at a rate less than, or greater than, the regular rate. Applies to all contributions and reciprocity contributions.

Payable for life with 5 years guaranteed.

Unreduced early retirement benefit
Eligibility

Age 62 and 30 years of vesting service; retired from active status

Monthly amount

Normal, unreduced. Payable for life with 5 years guaranteed.

Early retirement benefit
Eligibility

Age 55 and 5 years of vesting service

Monthly amount

Normal retirement benefit earned prior to August 1, 2014 reduced by 1% for each year prior to age 65 (prorated for partial years). Normal retirement benefit earned on or after August 1, 2014 reduced by 5% for each year prior to age 65 (prorated for partial years). Payable for life with 5 years guaranteed.

Late retirement benefit
Eligibility

Retirement after normal retirement age

Monthly amount

Greater of accrued benefit at late retirement age or accrued benefit at normal retirement age increased by late retirement factor. Sample factors shown below:

<u>Years Late</u>	<u>Late Factor</u>
1	1.06
2	1.12
3	1.19
4	1.26
5	1.34

SUMMARY OF PLAN PROVISIONS (CONT.)

Disability benefit	
<i>Eligibility</i>	Under age 65, 10 years of accrual service, disabled while active participant
<i>Monthly amount</i>	100% of normal. Payable until age 65, recovery or death. Eligible for normal retirement benefit at age 65.
Vested benefit	
<i>Eligibility</i>	5 years of vesting service, termination of employment
<i>Monthly amount</i>	100% of normal or early, if eligible. Payable for life with 5 years guaranteed.
Optional forms of payment	<ul style="list-style-type: none"> • Life annuity • Ten year certain and life annuity • Fifteen year certain and life annuity • Qualified joint and 50% survivor annuity • Qualified joint and 66 2/3% survivor annuity • Qualified joint and 75% survivor annuity • Qualified joint and 100% survivor annuity
Survivor death benefit	
<i>Eligibility</i>	Death of actively-employed participant with 5 years of accrual service and with surviving spouse or dependent child
<i>Monthly amount</i>	50% of the accrued benefit as of the participant's date of death (unreduced for early commencement) commencing at participant's earliest retirement date and payable until the later of the surviving spouse's death or the date there is no longer a surviving dependent child. If another survivor benefit of greater value is payable, the spouse will receive such greater benefit.
Qualified pre-retirement survivor death benefit	
<i>Eligibility</i>	Death of vested participant with surviving spouse
<i>Monthly amount</i>	50% of the participant's qualified joint and 50% survivor annuity. Payable to spouse over spouse's lifetime commencing at participant's earliest retirement date. If another survivor benefit of greater value is payable, the spouse will receive such greater benefit.

SUMMARY OF PLAN PROVISIONS (CONT.)

100% survivor death benefit

Eligibility

Death of fully vested participant on or after age 62 with surviving spouse

Monthly amount

100% of the accrued benefit reduced by the early retirement factor. Payable immediately over spouse's lifetime. If another survivor benefit of greater value is payable, the spouse will receive such greater benefit.

Lump sum death benefit

Eligibility

Death before retirement, not eligible for any of the 3 survivor death benefits

Lump sum amount

Benefit amount shown below:

<u>Years of Benefit Accrual Service</u>	<u>Death Benefit</u>
Less than 1	\$ 300
1 but less than 2	600
2 but less than 3	900
3 but less than 4	1,200
4 but less than 5	1,500
5 but less than 10	2,500
10 but less than 15	3,500
etc. in steps of 5 years	etc. in steps of \$1,000

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 51-6035231 PLAN: #002

April 30, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Nonparticipant-directed				
Cash and cash equivalents				
	US Bank	Interest bearing cash	\$ 368,522	\$ 368,522
Pooled separate accounts				
*	Principal Life Insurance Company	High Income Separate Account - 69,904 units	1,247,795	1,242,488
		MidCap Separate Account - 5,597 units	3,354,248	3,176,128
		Overseas Separate Account - 127,716 units	2,616,494	3,759,538
		SmallCap Value II Separate Account - 34,935 units	1,569,691	1,662,705
		U.S. Property Separate Account - 31,441 units	3,639,481	5,055,727
		Equity Income Separate Account - 115,334 units	4,759,375	6,926,504
		LDI Long Duration Separate Account - 695,325 units	8,141,188	7,807,327
		Diversified International Separate Account - 75,215 units	8,863,865	10,889,078
		LargeCap S&P 500 Index Separate Account - 29,528 units	6,918,295	9,301,105
		Bond Market Index Separate Account - 232,494 units	3,250,125	3,292,908
		MidCap Value I Separate Account - 36,522 units	2,597,164	3,102,489
		Core Fixed Income Separate Account - 592,779 units	10,462,132	10,882,364
		SmallCap Growth I Separate Account - 34,918 units	1,619,480	1,719,301
		LargeCap Growth I Separate Account - 94,543 units	4,731,090	7,122,070
		Total pooled separate accounts	63,770,423	75,939,732

(This schedule is continued on the following pages.)

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 51-6035231 PLAN: #002

April 30, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Participant-directed				
Pooled separate accounts				
*	Principal Life Insurance Company	Liquid Assets Separate Account - 15,175 units	**	\$ 854,741
		U.S. Property Separate Account - 48 units	**	49,671
		Core Plus Bond Separate Account - 24 units	**	42,053
		Diversified International Separate Account - 802 units	**	92,847
		Government & HQ Bond Separate Account - 276 units	**	5,421
		LargeCap S&P 500 Index Separate Account - 3,982 units	**	1,059,933
		SmallCap Separate Account - 420 units	**	102,979
		MidCap Separate Account - 791 units	**	360,274
		Principal Lifetime 2020 Separate Account - 2,612 units	**	100,140
		Principal Lifetime 2025 Separate Account - 400 units	**	9,816
		Principal Lifetime 2040 Separate Account - 41 units	**	1,984
		Principal Lifetime 2070 Separate Account - 55 units	**	695
		Principal Financial Group, Inc. Stock Separate Account - 6,608 units	**	413,740
		MidCap Value I Separate Account - 1,231 units	**	<u>78,287</u>
		Total pooled separate accounts		<u>3,172,581</u>

(This schedule is continued on the following page.)

PAINTERS UNION LOCAL #802 RETIREMENT PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 51-6035231 PLAN: #002

April 30, 2025

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Guaranteed interest accounts			
*	Principal Life Insurance Company	Guaranteed interest account - 2 year, due 4/30/25, 4.00%	**	\$ 18,011
		Guaranteed interest account - 5 year, due 4/30/25, 0.80%	**	143,569
		Guaranteed interest account - 2 year, due 4/30/26, 4.80%	**	10,127
		Guaranteed interest account - 5 year, due 4/30/26, 0.25%	**	180,734
		Guaranteed interest account - 5 year, due 4/30/27, 2.75%	**	198,529
		Guaranteed interest account - 5 year, due 4/30/28, 4.00%	**	273,129
		Guaranteed interest account - 5 year, due 4/30/29, 4.80%	**	<u>334,353</u>
		Total guaranteed interest accounts		<u>1,158,452</u>
		TOTAL INVESTMENTS		<u><u>\$ 80,639,287</u></u>

* Represents a party-in-interest as defined by ERISA.

** Cost omitted for participant-directed investments

PAINTERS LOCAL UNION 802 RETIREMENT PLAN
EIN: 51-6035231/PN: 002
ATTACHMENT TO 2024 SCHEDULE MB: LINE 9
STATEMENT BY ENROLLED ACTUARY

Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Schedule MB, line 9f - Prior Year Credit Balance

The prior year credit balance was revised to reflect a correction in the amount of employer contributions. See table below.

	2023 Schedule MB before revision	2024 Schedule MB after revision
Plan year ending	4/30/2024	4/30/2024
Prior year funding deficiency	0	0
Normal cost	1,282,150	1,282,150
Amortization charges	5,115,265	5,115,265
Interest on above	431,826	431,826
Total charges	6,829,241	6,829,241
Prior year credit balance	7,885,914	7,885,914
Employer contributions	4,175,524	4,175,525
Amortization credits	1,030,906	1,030,906
Interest on above	742,810	742,810
ERISA full funding credit	0	0
Total credits	13,835,154	13,835,155
Credit balance	7,005,913	7,005,914

Painters Local Union 802 Retirement Plan
EIN: 51-6035231/PN: 002
Attachment to 2024 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2024 Outstanding Balance	5/1/2024 Amortization Payment
				Years	Months		
Charges							
5/1/1995	Assumptions		30	1	0	274	274
5/1/1996	Amendment		30	2	0	95,398	49,256
5/1/1998	Assumptions		30	4	0	275,640	75,801
5/1/1999	Amendment		30	5	0	58,253	13,220
5/1/2002	Assumptions		30	8	0	674,006	104,715
5/1/2007	Amendment		30	13	0	30,390	3,358
5/1/2007	Assumptions		30	13	0	800,878	88,499
5/1/2009	Relief 09 Asset Loss		29	14	0	1,878,811	198,241
5/1/2010	Experience Loss		15	1	0	128,660	128,660
5/1/2011	Assumptions		15	2	0	1,160,440	599,163
5/1/2011	Relief 09 Asset Loss		27	14	0	803,814	84,814
5/1/2012	Relief 09 Asset Loss		26	14	0	531,156	56,044
5/1/2013	Relief 09 Asset Loss		25	14	0	682,897	72,056
5/1/2014	Assumptions		15	5	0	482,161	109,423
5/1/2014	Experience Loss		15	5	0	118,742	26,947
5/1/2014	Relief 09 Asset Loss		24	14	0	693,873	73,213
5/1/2015	Assumptions		15	6	0	205,890	40,151
5/1/2015	Experience Loss		15	6	0	610,499	119,057
5/1/2015	Relief 09 Asset Loss		23	14	0	706,002	74,493
5/1/2016	Experience Loss		15	7	0	901,521	155,339
5/1/2016	Relief 09 Asset Loss		22	14	0	719,464	75,914
5/1/2017	Assumptions	2,370,602	15	8	0	1,548,531	240,583
5/1/2017	Experience Loss	338,541	15	8	0	221,146	34,357
5/1/2017	Relief 09 Asset Loss	912,783	21	14	0	734,452	77,495
5/1/2018	Experience Loss	400,741	15	9	0	285,647	40,635
5/1/2018	Relief 09 Asset Loss	912,783	20	14	0	751,192	79,262
5/1/2019	Assumptions	794,987	15	10	0	610,934	80,545
5/1/2019	Experience Loss	391,746	15	10	0	301,052	39,690
5/1/2020	Assumptions	2,269,597	15	11	0	1,862,318	229,760
5/1/2020	Experience Loss	577,981	15	11	0	474,266	58,511
5/1/2021	Assumptions	472,942	15	12	0	411,411	47,878
5/1/2022	Assumptions	579,982	15	13	0	531,338	58,714
5/1/2023	Experience Loss	183,776	15	14	0	176,321	18,604
5/1/2024	Experience Loss	1,251,707	15	15	0	1,251,707	126,715

Painters Local Union 802 Retirement Plan
EIN: 51-6035231/PN: 002
Attachment to 2024 Schedule MB: Lines 9c and 9h
Schedule of Funding Standard Account Bases

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		5/1/2024 Outstanding Balance	5/1/2024 Amortization Payment
				Years	Months		

Total Charges: 20,719,084 3,281,387

Credits

5/1/1998	Amendment		30	4	0	9,568	2,631
5/1/2005	Assumptions		30	11	0	76,191	9,399
5/1/2009	Relief Asset Method		30	15	0	1,860,606	188,356
5/1/2010	Relief 09 Asset Loss		28	14	0	589,197	62,169
5/1/2011	Experience Gain		15	2	0	131,743	68,023
5/1/2012	Experience Gain		15	3	0	173,893	61,789
5/1/2013	Experience Gain		15	4	0	140,901	38,749
5/1/2018	Asset Method	270,649	10	4	0	129,995	35,749
5/1/2018	Assumptions	964,544	15	9	0	687,524	97,804
5/1/2021	Experience Gain	2,771,385	15	12	0	2,410,824	280,558
5/1/2022	Experience Gain	1,006,099	15	13	0	921,716	101,851
5/1/2023	Assumptions	828,061	15	14	0	794,469	83,828

Total Credits: 7,926,627 1,030,906

Net Charges: 12,792,457 2,250,481

Less Credit Balance: 7,005,914

Less Reconciliation Balance: 0

Unfunded Actuarial Liability: 5,786,543

PAINTERS LOCAL UNION 802 RETIREMENT PLAN
EIN: 51-6035231/PN: 002
ATTACHMENT TO 2024 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

The assumptions and methods differ from those used the preceding year in the following respects:

- The 5-year amortization extension ceases to apply for the plan year ending April 30, 2024 pursuant to IRC 412(c)(7)(A).
- The assumed operational expenses were increased from \$178,606 to \$200,000 for the 2024-25 plan year. The assumed annual increase remains at 2.5%. This reflects our best estimate of future expenses based on recent plan experience and expected inflationary increases.
- The 0.7% load on inactive vested liabilities used to value the pre-retirement death benefit was removed and replaced with explicit calculations on an individual basis. This change was made in coordination of our transition to a new valuation software that includes enhanced capabilities in valuing inactive vested death benefits.
- The expense load on ASC 960 liabilities was changed from 4.00% to 4.25% based on recent plan experience.
- The current liability interest rate was changed from 2.32% to 3.05%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.