

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

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BD OF TRUSTEES- PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND</u></p> <p><u>5305 VIRGINIA BEACH BLVD.</u> <u>NORFOLK, VA 23502</u></p>	<p>1c Effective date of plan <u>05/01/1998</u></p> <p>2b Employer Identification Number (EIN) <u>54-1902629</u></p> <p>2c Plan Sponsor's telephone number <u>615-859-0131</u></p> <p>2d Business code (see instructions) <u>238220</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/16/2026	DOUG IRWIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	963
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)	935
	6a(2)	816
	6b	0
	6c	24
	6d	840
	6e	0
	6f	840
	6g(1)	791
6g(2)	840	
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	20

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

<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 PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES- PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND</p>	<p>D Employer Identification Number (EIN) 54-1902629</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	781249-01	798	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
	(c) Amount	(d) Purpose	

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	52161518

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

c Additions: (1) Contributions deposited during the year **7c(1)**
 (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)**

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

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)**

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES- PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND	D Employer Identification Number (EIN) 54-1902629

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
MASSACHUSETTS MUTUAL 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
04-1590850	65935	MR 62907-1	32	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
	(c) Amount	(d) Purpose	

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	1245584
5	Current value of plan's interest under this contract in separate accounts at year end.....	
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 ▶ GROUP ANNUITY CONTRACT	
b	Balance at the end of the previous year	7b 1668665
c	Additions: (1) Contributions deposited during the year	7c(1) 61036
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 36385
	(4) Transferred from separate account	7c(4) 108924
	(5) Other (specify below)..... ▶ TRANSFERRED FORFEITURES	7c(5)
	(6) Total additions	7c(6) 206345
d	Total of balance and additions (add lines 7b and 7c(6))	7d 1875010
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 486167
	(2) Administration charge made by carrier.....	7e(2) 4462
	(3) Transferred to separate account	7e(3) 138797
	(4) Other (specify below)..... ▶	7e(4)
(5) Total deductions	7e(5) 629426	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 1245584

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES- PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND	D Employer Identification Number (EIN) 54-1902629	

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

SOUTHERN BENEFIT ADMINISTRATORS INC

P.O. BOX 1449
GOODLETTSVILLE, TN 37070

62-1116095

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	NONE	48221	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)

DANIELS, IRWIN & AYLOR

223 MADISON ST. SUITE 112
MADISON, TN 37115

62-1802605

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	16750	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)

REYNOLDS CONSULTING SERVICES

25 NEWBRIDGE RD STE 205
HICKSVILLE, NY 11801

(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?
70	NONE	29167	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)

BRANSTETTER, STRANCH & JENNINGS

223 ROSA L PARKS AVE 200
NASHVILLE, TN 37203

62-0513048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	9435	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)

MUTUAL FUNDS

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

06-1050034

(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 18 19 38 49 50 60 62 63 67	NONE	66539	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"/>

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
MUTUAL FUNDS	19 28	
(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.	
MUTUAL FUNDS	SEE SCHEDULES ATTACHED	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
EMPOWER ANNUITY INSURANCE COMPANY	15 18 19 38 49 50 60 62 63 67	
(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.	
EMPOWER ANNUITY INSURANCE COMPANY 06-1050034	8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	SEE SCHEDULE ATTACHED
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BD OF TRUSTEES- PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND</u>	D Employer Identification Number (EIN) <u>54-1902629</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: T. ROWE PRICE RETIREMENT 2010 SA FU

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN <u>06-1050034-000</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>5560193</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2020 SA FU

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN <u>06-1050034-000</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>5140412</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2030 SA FU

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN <u>06-1050034-000</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>18214923</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2040 SA FU

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN <u>06-1050034-000</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>14080477</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2050 SA FU

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN <u>06-1050034-000</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>7849402</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE RETIREMENT 2060 SA FU

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN <u>06-1050034-000</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>1316111</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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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 PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES- PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND	D Employer Identification Number (EIN) 54-1902629

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	276395	270699
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	235443	200280
(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)		
(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)		52161518
(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)	50867475	4491541
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1669145	1245584
(15) Other.....	1c(15)	3289	2596

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	53051747	58372218
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	18664	18375
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	18664	18375
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	53033083	58353843

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)	2742911	
(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)		2742911
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)	36385	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		36385
(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)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-578449
(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)		5013131
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		7213978

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1711516	
(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)		1711516
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)	48000	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	16750	
(5) Investment advisory and investment management fees	2i(5)	95706	
(6) Bank or trust company trustee/custodial fees	2i(6)	2108	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	9435	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	9703	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		181702
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1893218

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		5320760
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: DANIELS, IRWIN & AYLOR, CPAS

(2) EIN: 62-1802605

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 _____.

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 PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES- PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND	D Employer Identification Number (EIN) 54-1902629	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>54-6362261</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	26

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> 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	2742911	
b Enter the amount contributed by the employer to the plan for this plan year	6b	2742911	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	0	
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**FINANCIAL STATEMENTS AND
REPORT OF INDEPENDENT
CERTIFIED PUBLIC ACCOUNTANTS**

**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND**

APRIL 30, 2025

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ORGANIZATION AND PURPOSE
PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND

APRIL 30, 2025

Date of Agreement and Declaration of Trust

May 1, 1998

Office Location

Norfolk, Virginia

Officers and Trustees

Joshua Boyd	Chairman
Debra Mason	Secretary
Clayton Kilgore	Trustee
Jimmy Matthews	Trustee
Mike Pantele	Trustee
Liam Reynolds	Trustee
Matthew Salway	Trustee

Purpose of the Plan

To provide retirement, disability, and pre-retirement death benefits to participants and their beneficiaries. The benefits provided by the Trustees are established to meet the objectives of the Plan and are consistent with the provisions of the Agreement and Declaration of Trust.



DANIELS, IRWIN & AYLOR

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Plumbers and Fitters Local No. 110 Annuity Fund
Norfolk, Virginia

Opinion

We have audited the financial statements of the **Plumbers and Fitters Local No. 110 Annuity Fund**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of April 30, 2025 and 2024, 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of **Plumbers and Fitters Local No. 110 Annuity Fund** as of April 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements Section of our report. We are required to be independent of **Plumbers and Fitters Local No. 110 Annuity Fund** and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about **Plumbers and Fitters Local No. 110 Annuity Fund's** ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement 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 **Plumbers and Fitters Local No. 110 Annuity Fund's** internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about **Plumbers and Fitters Local No. 110 Annuity Fund's** ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules for the years ended April 30, 2025 and 2024, together referred to as "supplemental information", are presented for the purpose of additional analyses and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Daniels, Luwin & Aylor

Certified Public Accountants

October 24, 2025

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND**

APRIL 30,

2025

2024

ASSETS

Investments, at contract value:		
Group annuity contract	\$ 1,245,584	\$ 1,669,145
Investments, at fair value:		
Mutual and exchange traded funds	4,491,541	50,867,475
Pooled separate accounts	<u>52,161,518</u>	<u>0</u>
	57,898,643	52,536,620
Receivables:		
Employer contributions	200,280	235,443
Prepaid expenses	2,596	3,289
Cash	<u>270,699</u>	<u>276,395</u>
Total assets	58,372,218	53,051,747

LIABILITIES

Accounts payable and accrued expense	<u>18,375</u>	<u>18,664</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 58,353,843</u>	<u>\$ 53,033,083</u>

The accompanying notes are an integral part of this statement.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND**

FOR THE YEAR ENDED APRIL 30,

	<u>2025</u>	<u>2024</u>
Additions		
Employer contributions	\$ 2,742,911	\$ 2,412,786
Late penalties	0	28
Investment income, realized gains/ losses, and unrealized gains/losses	<u>4,471,067</u>	<u>6,145,432</u>
Total additions	<u>7,213,978</u>	<u>8,558,246</u>
Deductions		
Benefits paid	1,711,516	2,400,711
Administration fees	48,000	42,500
Audit fees - annual audit	16,750	15,900
Audit fees - payroll audits	0	2,550
Legal fees	9,435	7,394
Investment consulting fees	29,167	27,500
Investment management fees	66,539	67,993
Printing and mailing	2,481	1,559
Cyber liability insurance	1,436	1,433
Fiduciary liability insurance	1,149	1,149
Bond expense	693	713
Administrator's meeting expense	2,905	3,355
U.A. reciprocity program fees	818	765
Death audit/address trace fees	221	557
Bank charges	<u>2,108</u>	<u>2,087</u>
Total deductions	<u>1,893,218</u>	<u>2,576,166</u>
Net increase in assets for the year	5,320,760	5,982,080
Net assets available for benefits at beginning of year	<u>53,033,083</u>	<u>47,051,003</u>
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	<u>\$ 58,353,843</u>	<u>\$ 53,033,083</u>

The accompanying notes are an integral part of this statement.

NOTES TO THE FINANCIAL STATEMENTS
PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND

APRIL 30, 2025

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the **Plumbers and Fitters Local No. 110 Annuity Fund** provides only general information. Participants should refer to the Plan Document for a complete description of the Plan's provisions, copies of which may be obtained from the Plan sponsor.

1. **General** - The Plan was established May 1, 1998, as a result of a collective bargaining agreement between the Union and various employers to provide retirement benefits to eligible participants. The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is financed by employer contributions as specified in the collective bargaining agreement and earnings from investments. The Board of Trustees is responsible for all aspects of the administration and operation of the Plan.
2. **Contributions/Funding policy** - Each month, the employers of the participants make contributions to the Plan based on the collective bargaining agreement. The collective bargaining agreement currently provides for a contribution rate of \$3.60 per hour worked by participants. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan.
3. **Participant accounts** - On the valuation date, each participant's account is credited with the contributions made for that participant plus an allocation of investment income earned during the period minus an allocation of the Plan's operating expenses for the period. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
4. **Vesting** - Participants are immediately vested in their respective accumulated account balances.
5. **Retirement benefits** - Retirement benefits under the Plan are payable under one of three options selected by the participant:

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND**

APRIL 30, 2025

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

- a. **Automatic form** - Unless the participant elects otherwise, the Trustees are required to purchase from a legal reserve life insurance company a single premium nontransferable contract under which monthly benefits are payable to an unmarried participant for the remainder of their lifetime in an amount equal to the actuarial equivalent of the balance accumulated in the participant's account. If the participant is married, the Trustees are required to purchase from a legal reserve life insurance company a single premium nontransferable 50% joint and survivor contract in an amount equal to the actuarial equivalent of the balance accumulated in the participant's account.
 - b. **Single lump sum payment** - A participant may elect in writing (if the participant is married, the spouse's written consent witnessed by a Notary Public or Plan Representative is required to make this election) to have the balance of their accumulated account paid to them in a single lump sum payment.
 - c. **Joint and 75% survivor annuity** - A married participant may elect in writing with their spouse's consent to receive a joint and 75% survivor annuity.
6. **Pre-Retirement death benefits** - In the event that a participant dies before their account has been paid to them, the balance accumulated in the participant's account will be payable to the spouse of the participant. The spouse will receive the balance of the account in the form of a single lifetime annuity unless the spouse elects to receive the account in the form of a single lump sum payment. If the participant's accumulated account balance is not in excess of \$5,000, the spouse will receive the balance in the form of a single lump sum payment. If the participant is unmarried at the time of their death, their beneficiary shall be entitled to receive the balance of the participant's individual account in the form of a single lump sum payment.
 7. **Disability benefits** - In the event a participant becomes totally and permanently disabled prior to their normal retirement date they shall be entitled to a distribution of their full accumulated account balance in one of the forms outlined under retirement benefits as described above.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND**

APRIL 30, 2025

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

8. **Cash-Out distributions** - Under certain circumstances where the employment of a participant with an employer has terminated and the participant's accumulated account balance is not in excess of \$5,000, the participant may apply for a distribution of the entire balance of their account.

Regardless of any other provisions contained in the Plan to the contrary, if a participant's accumulated share does not exceed \$5,000 at the time a benefit becomes payable, such benefit or distribution shall automatically be paid in the form of a single lump sum payment.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. **Basis of accounting** - The accompanying financial statements have been prepared using the accrual basis of accounting.
- B. **Investment valuation and income recognition** - The Plan's investments are reported at fair value except for the group annuity contract, which is reported at contract 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. Contract value is the value stipulated in the contract. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by its investment advisors and custodians. See Note 8 for a discussion of contract value measurement. See Note 9 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. Realized gains and losses include the Plan's gains and losses on investments sold during the year. Unrealized gains and losses include the Plan's gains and losses on investments held during the year and as of the year end.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND**

APRIL 30, 2025

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- C. **Use of estimates** - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.
- D. **Payment of benefits** - Benefits are recorded when paid.
- E. **Administrative expenses** - The Plan's expenses are paid by the Plan.
- F. **Subsequent events** - The Plan has evaluated subsequent events through October 24, 2025, the date the financial statements were available to be issued.

NOTE 3 - INVESTMENT INCOME, REALIZED GAINS/LOSSES, UNREALIZED GAINS/LOSSES, SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR, SCHEDULE OF INVESTMENT ASSETS BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR AND SCHEDULE OF REPORTABLE TRANSACTIONS

As allowed by the U.S. Department of Labor (DOL) and the Internal Revenue Service (IRS), participant-directed investment programs may exclude historical cost data from the Form 5500 and the audited financial statements. Consequently, we have combined the investment income, realized gains/losses and unrealized gains/losses into one figure under "Additions" on the Statement of Changes in Net Assets Available for Benefits.

Historical cost has been omitted for the participant-directed investments on the Schedule of Assets Both Acquired and Disposed of Within the Plan Year. Also, the DOL and IRS allow omission of participant-directed investment transactions that would otherwise be reported on the Schedule of Reportable Transactions from the Form 5500 and audited financial statements. We have omitted these transactions from this Schedule.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND**

APRIL 30, 2025

NOTE 4 - PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect. However, in the event of termination and in order to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than for the exclusive benefit of the employees or their eligible dependents. In the event the Fund terminates, the net assets of the Fund will be allocated as prescribed by ERISA and its related regulations. Participants should refer to the Agreement and Declaration of Trust for a complete description of the Plan's termination provisions.

NOTE 5 - INCOME TAX STATUS

The Internal Revenue Service has advised that the Plan and Trust qualify under the applicable sections of the Internal Revenue Code. The Plan obtained its latest determination letter on April 2, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the Plan is qualified and the related Trust is tax-exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND**

APRIL 30, 2025

NOTE 6 - EMPLOYER CONTRIBUTIONS RECEIVABLE

Employer contributions receivable represents the total of employers' contribution reports that were applicable to the periods prior to May 1st which were received during a period of time following the close of the year. These amounts do not reflect any amounts due from employers who are contractually liable to the Plan that have failed to file the required reports of covered workers in their employ during the period under review.

NOTE 7 - INVESTMENT APPRECIATION (DEPRECIATION)

During the year ended April 30, 2025, the Fund's investments (including investment income, realized gains/losses, and unrealized gains/losses) appreciated by \$4,471,067 as follows:

Group annuity contract	\$ 36,385
Mutual and exchange traded funds	5,013,131
Pooled separate accounts	<u>(578,449)</u>
	<u>\$4,471,067</u>

NOTE 8 - GROUP ANNUITY CONTRACT AT CONTRACT VALUE

The Plan invests in the MassMutual SF Guaranteed Interest Account which is a stable value fund investment contract that consists of a diversified portfolio, within MassMutual's general account, primarily invested in investment-grade fixed income securities. This investment contract is fully benefit-responsive.

The contract meets the fully benefit-responsive investment criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Empower Retirement, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND**

APRIL 30, 2025

NOTE 8 - GROUP ANNUITY CONTRACT AT CONTRACT VALUE (CONTINUED)

The Plan's ability to receive amounts due is dependent on the 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.

NOTE 9 - 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 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.

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND**

APRIL 30, 2025

NOTE 9 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following 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.

Mutual and exchange traded funds (MF): Valued at the net asset value (NAV) of shares held by the Plan at year end. The underlying assets are traded in active markets.

Pooled separate accounts (PSA): The underlying assets of the PSA are valued at the closing price reported in the active market in which the investments are traded. However, the NAV of the PSA is not publicly quoted.

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

	Assets at Fair Value as of April 30, 2025			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual and exchange traded funds	\$ 4,491,541	\$ 4,491,541	\$ 0	\$ 0
Pooled separate accounts	<u>52,191,518</u>	<u>0</u>	<u>52,191,518</u>	<u>0</u>
	<u>\$56,653,059</u>	<u>\$ 4,491,541</u>	<u>\$52,191,518</u>	<u>\$ 0</u>
	Assets at Fair Value as of April 30, 2024			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual and exchange traded funds	<u>\$50,867,475</u>	<u>\$50,867,475</u>	<u>\$ 0</u>	<u>\$ 0</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND**

APRIL 30, 2025

NOTE 10 - PARTICIPANT-DIRECTED INVESTMENT PROGRAM

The Plan contains participant-directed investment programs which are managed by Empower Retirement and consist of the following group annuity contract (GAC), mutual and exchange traded funds (MF), and pooled separate accounts (PSA): (1) DFA U.S. Small Cap ETF (MF); (2) Fidelity Large Cap Growth Index Fund (MF); (3) iShares Russell 2000 Small-Cap Index Fund (MF); (4) iShares Russell Mid-Cap Index Fund (MF); (5) iShares S&P 500 Index Fund (MF); (6) MassMutual Blue Chip Growth Fund (MF); (7) MassMutual SF Guaranteed Interest Account (GAC); (8) MFS Value Fund (MF); (9) PIMCO Total Return Fund (MF); (10) T. Rowe Price Retirement 2010 SA Fund (PSA); (11) T. Rowe Price Retirement 2020 SA Fund (PSA); (12) T. Rowe Price Retirement 2030 SA Fund (PSA); (13) T. Rowe Price Retirement 2040 SA Fund (PSA); (14) T. Rowe Price Retirement 2050 SA Fund (PSA); (15) T. Rowe Price Retirement 2060 SA Fund (PSA); (16) Vanguard Core Bond Fund Admiral Shares (MF); (17) Vanguard FTSE All-World ex-US Index Fund Admiral Shares (MF); (18) Vanguard Mid-Cap Growth Index Fund Admiral Shares (MF); and (19) Vanguard Value Index Fund Admiral Shares (MF);

NOTE 11 - PLAN AMENDMENTS

Effective January 16, 2025, the Trustees amended the Plan to increase the cash-out distribution limit from \$5,000 to \$7,500.

At their April 24, 2025 meeting, the Trustees amended the Plan to provide clarification for establishing the legal order of payment in the absence of designated beneficiaries.

NOTE 12 - 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 value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Plumbers and Fitters Local No. 110 is a local union doing business in the Norfolk Virginia Area. Consequently, concentration of the employers contributing to the Annuity Fund in the Norfolk Virginia Area subjects the Fund to the risks associated with the economy in this area.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND**

APRIL 30, 2025

NOTE 13 - CONCENTRATION RISK

During the year, Warwick Plumbing & Heating (60.5%), Hampton Roads Mechanical Contractors (12.8%), Johnson Controls (7.1%), and R.S. Harritan (6.7%) contributed 87.1% of all contributions made to the Plan. A withdrawal by these employers would have a significant impact upon the Plan.

NOTE 14 - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

As described in Note 2, the Plan paid all expenses related to operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA. Of note, Southern Benefit Administrators, Inc., is the Plan's third-party administrator; Truist Bank is the custodian of the Plan's general and money market checking accounts; Empower Retirement is the Plan's benefits payer, investment custodian and an investment manager; BlackRock, Dimensional, Fidelity, MassMutual, MFS, PIMCO, T. Rowe Price and Vanguard are investment managers; and Reynolds Investment Consulting Services is the Plan's investment consultant.

SUPPLEMENTAL INFORMATION

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND****APRIL 30, 2025**

	<u>Shares</u>	<u>Cost</u>	<u>Contract/ Fair Value</u>
<u>Group Annuity Contract</u>			
MassMutual SF Guaranteed Interest Account			\$ <u>1,245,584</u>
<u>Mutual and Exchange Traded Funds</u>			
DFA U.S. Small Cap ETF	871.7668		38,114
Fidelity Large Cap Growth Index Fund	5,063.7705		181,739
iShares Russell 2000 Small-Cap Index Fund	12,141.0935		262,976
iShares Russell Mid-Cap Index Fund	25,119.8197		355,194
iShares S&P 500 Index Fund	1,592.3608		1,038,681
MassMutual Blue Chip Growth Fund	44,468.2814		964,072
MFS Value Fund	2,254.6213		109,778
PIMCO Total Return Fund	102,693.4988		889,326
Vanguard Core Bond Fund Admiral Shares	398.7488		7,177
Vanguard FTSE All-World ex-US Index Fund Admiral Shares	1,603.8921		62,247
Vanguard Mid-Cap Growth Index Fund Admiral Shares	787.2844		84,350
Vanguard Value Index Fund Admiral Shares	7,659.8058		<u>497,887</u>
			<u>4,491,541</u>

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND**

APRIL 30, 2025

	<u>Shares</u>	<u>Cost</u>	<u>Contract/ Fair Value</u>
<u>Pooled Separate Accounts</u>			
T. Rowe Price Retirement 2010 SA Fund	524,020.2288		\$ 5,560,193
T. Rowe Price Retirement 2020 SA Fund	484,629.5590		5,140,412
T. Rowe Price Retirement 2030 SA Fund	1,720,430.9037		18,214,923
T. Rowe Price Retirement 2040 SA Fund	1,333,863.1696		14,080,477
T. Rowe Price Retirement 2050 SA Fund	743,707.2479		7,849,402
T. Rowe Price Retirement 2060 SA Fund	124,694.1069		<u>1,316,111</u>
			<u>52,161,518</u>
			\$ <u><u>57,898,643</u></u>

Of note, please be aware that all of the above are parties-in-interest.

**SCHEDULE OF INVESTMENT ASSETS REQUIRED TO BE REPORTED
BOTH ACQUIRED AND DISPOSED OF WITHIN THE PLAN YEAR**

**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND**

FOR THE YEAR ENDED APRIL 30, 2025

	<u>Shares</u>	<u>Cost</u>	<u>Proceeds</u>
None			

SCHEDULE OF REPORTABLE TRANSACTIONS

**PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND**

FOR THE YEAR ENDED APRIL 30, 2025

<u>Name</u>	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value at Time of Sale</u>	<u>Net Gain or Loss</u>
<u>Mutual and Exchange Traded Funds</u>						
MassMutual Select T. Rowe Price Retirement 2010 Fund	Mutual Fund	\$ 691,125	\$ 6,015,394	\$ 5,724,791	\$ 6,015,394	\$ 290,603
MassMutual Select T. Rowe Price Retirement 2020 Fund	Mutual Fund	372,056	5,495,821	5,293,206	5,495,821	202,615
MassMutual Select T. Rowe Price Retirement 2030 Fund	Mutual Fund	1,176,930	18,832,071	18,017,333	18,832,071	814,738
MassMutual Select T. Rowe Price Retirement 2040 Fund	Mutual Fund	2,133,707	14,538,369	14,457,422	14,538,369	80,947
MassMutual Select T. Rowe Price Retirement 2050 Fund	Mutual Fund	1,542,285	8,135,428	7,957,601	8,135,428	177,827
<u>Pooled Separate Accounts</u>						
T. Rowe Price Retirement 2010 SA Fund	Pooled Separate Account	5,583,293	6,307	6,411	6,307	(104)

SCHEDULE OF REPORTABLE TRANSACTIONS

PLUMBERS AND FITTERS LOCAL NO. 110

ANNUITY FUND

FOR THE YEAR ENDED APRIL 30, 2025

<u>Name</u>	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value at Time of Sale</u>	<u>Net Gain or Loss</u>
<u>Pooled Separate Accounts (Continued)</u>						
T. Rowe Price Retirement 2020 SA Fund	Pooled Separate Account	\$ 5,213,632	\$ 48,146	\$ 48,398	\$ 48,146	\$ (252)
T. Rowe Price Retirement 2030 SA Fund	Pooled Separate Account	18,429,071	53,460	55,722	53,460	(2,262)
T. Rowe Price Retirement 2040 SA Fund	Pooled Separate Account	14,357,353	60,708	62,968	60,708	(2,260)
T. Rowe Price Retirement 2050 SA Fund	Pooled Separate Account	7,987,642				

Note: This information is required for and reported on Schedule H Form 5500.

SCHEDULE OF EMPLOYER CONTRIBUTIONS

PLUMBERS AND FITTERS LOCAL NO. 110

ANNUITY FUND

FOR THE YEAR ENDED APRIL 30,

	<u>2025</u>	<u>2024</u>
Bowen Engineering	\$ 2,878	\$ 2,417
Carrier Building Systems & Services	33,867	37,819
Comfort Solutions	68,965	55,725
D&D Mechanical	26,413	25,834
Dickson Plumbing	1,566	0
ESW Specialty Services	936	0
Generation Refrigeration	6,383	6,494
Hampton Roads Mechanical Contractors	328,602	286,708
Havtech	6,658	0
Johnson Controls	181,409	159,534
Joint Apprenticeship Committee	10,852	17,640
Math Mechanical	68,721	67,281
ORBIS Sibro	8,422	5,460
Oak Creek Consolidated	20,823	32,289
Paramount Mechanical	12,827	19,234
Plumbers & Fitters Local No. 110	21,338	15,680
R.S. Harritan	172,836	137,741
Siemens Building Technologies	35,804	37,663
Warwick Plumbing & Heating	1,551,342	1,283,837

SCHEDULE OF EMPLOYER CONTRIBUTIONS
PLUMBERS AND FITTERS LOCAL NO. 110
ANNUITY FUND

FOR THE YEAR ENDED APRIL 30,

	<u>2025</u>	<u>2024</u>
Yandle Tubes	\$ <u>2,952</u>	\$ <u>0</u>
	2,563,594	2,191,356
Add: Reciprocal contributions received	241,256	260,543
Less: Reciprocal contributions disbursed	<u>(61,939)</u>	<u>(39,113)</u>
	\$ <u><u>2,742,911</u></u>	\$ <u><u>2,412,786</u></u>

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

D Check box if filing under: Form 5558 automatic extension 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 PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND	1b Three-digit plan number (PN) ▶ 001 1c Effective date of plan 05/01/1998
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) BD OF TRUSTEES- PLUMBERS & FITTERS LOCAL NO. 110 ANNUITY TRUST FUND 5305 VIRGINIA BEACH BLVD. NORFOLK VA 23502	2b Employer Identification Number (EIN) ***-***2629 2c Plan Sponsor's telephone number 615-859-0131 2d Business code (see instructions) 238220

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

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

SIGN HERE		11-13-2025	
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		11-13-2025	
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
--	---

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	963
---	----------	-----

6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	935
a(2) Total number of active participants at the end of the plan year	6a(2)	816
b Retired or separated participants receiving benefits	6b	0
c Other retired or separated participants entitled to future benefits	6c	24
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d	840
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	0
f Total. Add lines 6d and 6e.	6f	840
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	791
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	840
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	20
--	----------	----

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

2C 2G

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

9a Plan funding arrangement (check all that apply) (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 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
--	---

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)

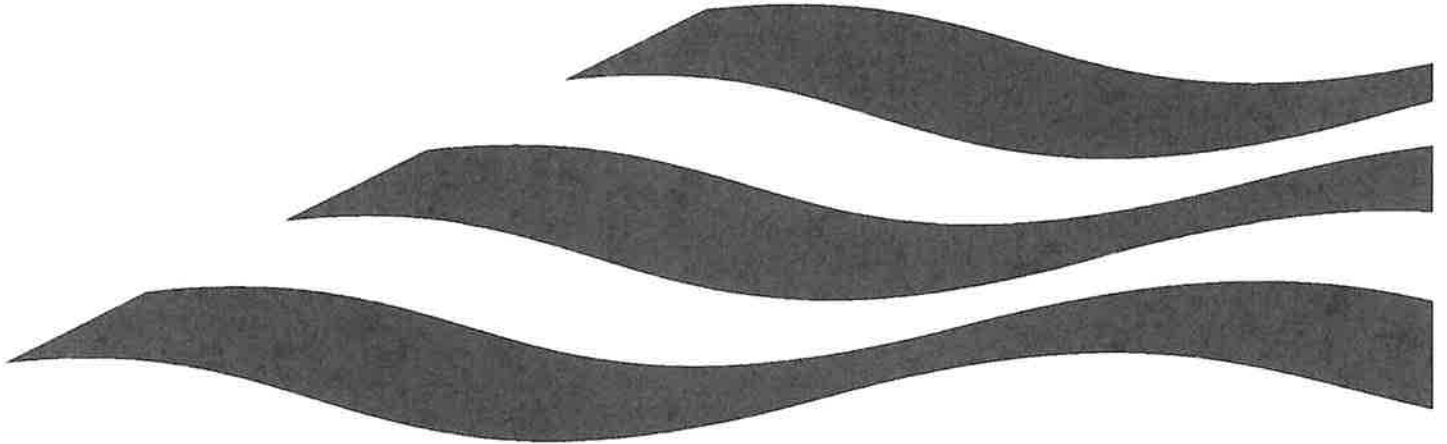
11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

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 _____



Empower

*Clarity in a Complex World:
Plan Fee Disclosure for Plan Fiduciaries*

Fee Disclosure

Plumbers & Fitters Local No. 110 Annuity Trust Fund

781249-01

As of September 30, 2025



Introduction

This report will help you as plan fiduciaries better understand the costs associated with your retirement plan - for both you as a plan sponsor and for your plan participants. The report is designed to meet the ERISA fee disclosure regulations of the United States Department of Labor (DOL).

We have summarized the plan cost components, and have provided a description of the services provided for those costs. We feel that the more you know about the costs in your plan - including all fees and expenses - the better you will understand the value of Empower.

Fee transparency is a sponsor and participant right

Sponsors and participants are entitled to clear information about the fees and expenses associated with their retirement plans.

Fee transparency is integral to meeting fiduciary responsibilities

We believe that understanding the relationship between cost and benefit is a crucial part of a plan sponsor's fiduciary responsibilities.

ERISA Requirements

DOL regulations require certain service providers that receive more than \$1,000 in compensation to make explicit disclosures to certain retirement plans that they serve. For more information, please visit the DOL Employee Benefits Security Administration's website (www.dol.gov/ebsa).

What This Report Contains

This report provides an estimate of the fees paid by your plan.

As your plan's Recordkeeper, we may make payments to other plan service providers on behalf of the plan. We are not responsible for the disclosures of any unrelated service providers.

This document begins with a high-level summary of the estimated fees and becomes detailed throughout each section. All the information shown is in dollar figure estimates, where appropriate. To simplify readability, superscript letters identify dollar figures that carry over from one section and appear in another section as a line item.

Some of the services and fees described may not be applicable to your plan but are representative of available services.

Report Sections

- A. Summary of Fee and Expense Estimates
- B. Explanation of Services
- C. Estimated Cash Flow Summary
- D. Disclosures
- E. Itemized Services and Costs

A. Summary of Fee and Expense Estimates

Estimates presented are based on information as of September 30, 2025 on the following:

Total Assets	\$63,193,281
Unallocated Plan Assets	\$63,118
Participant Assets	\$63,130,163
Loan Balances	\$0
Number of Participants	852

As the fees and expenses contained in this disclosure are estimates based on the above information at a point in time, they will not necessarily match the actual amounts paid or the amounts contained in any financial report, such as an Annual Plan Summary.

Total Assets are the sum of Unallocated Assets, Participant Assets and Loan Balances. **Plan Unallocated Assets** consist of plan assets that are not allocated to plan participants. This might include unclaimed participant balances, amounts received but not yet allocated to participants, forfeitures, and amounts set aside for plan expenses. **Participant Assets** are amounts held in participants' accounts. **Loan Balances** equal the outstanding loan amounts for participants. **Number of Participants** includes participants with an account balance as of the month-end.

In this document, estimates provided may not match amounts billed to the Plan Sponsor or debited from participant accounts and may not match financial reports. These **annual estimates** are generally based on month-end projections that are annualized over a 12-month period and rounded to the nearest dollar.

CATEGORY OF SERVICE	ANNUAL ESTIMATE	ESTIMATED AVERAGE COST PER PARTICIPANT	ESTIMATED PERCENTAGE OF TOTAL ASSETS
Payments to Investment Providers (IP)	^(Q) \$210,810	\$247	0.33%
Payments to Recordkeeper (RK)	^(X) \$68,161	\$80	0.11%
Payments to Others	^(Z) \$0	\$0	0.00%
Total Estimate	^(K) \$278,971	\$327	0.44%

Superscript letters in parentheses (x) denote the flow of fee totals throughout this document.

Empower Retirement LLC. (Empower) and its affiliates do not provide fiduciary services, except in the case(s) where the fiduciary status is specifically and affirmatively disclosed below.

If Empower Annuity Insurance Company of America or an affiliate provides participant investment advice services or agrees to provide certain administrative services in a fiduciary capacity to the Plan under the Administrative Services Agreement, it is a fiduciary with respect to such services.

B. Explanation of Services

The services reflected may not be applicable to all plans, but are representative of available services.

SERVICE CODE	Investment Providers (IP)
1.1	Investment Management Services: Includes all Plan investments selected by Plan Sponsor for which the Recordkeeper provides recordkeeping services.
SERVICE CODE	Recordkeeper (RK)
2.1	Plan Services: Performing the duties necessary for the plan to comply with legal, regulatory and the plan's own requirements. Some of these duties include plan document service, compliance service and distribution tax reporting. Plan services would also include plan communication, education, enrollment, website and voice response system.
2.2	Participant Services: Creating and maintaining records of all participant and beneficiary accounts and the transactions and changes affecting them. This may include participant loan initiation, loan maintenance, fund transfers, distributions or hardship withdrawals. Participant services would include communications to the participant - quarterly statements and newsletters.
2.3	Additional Services: These plan level transactional services are available to the Plan Sponsor and can be requested in writing to the Recordkeeper.
Others	
	Currently your plan does not have any Payments to Others. This category can include Financial Professional Services, Independent Third Party Administration Services, Trustee and Custodial Services and Participant Advice Services.

For a listing of your Plan services please refer to your Service Agreement and/or Schedule of Services.

C. Estimated Cash Flow Summary

This section lists each investment manager and service provider that collects fees directly or indirectly from your Retirement Plan, from participants or from the employer, and all remittances paid out on behalf of your Plan.

Payments to Investment Providers (IP)

SERVICE CODE	INVESTMENT PROVIDER	ESTIMATED GROSS PAYMENTS TO IP	ESTIMATED PAYMENTS FROM IP	ESTIMATED NET PAYMENTS TO IP
1.1	BlackRock	\$540	(\$0)	\$540
	Dimensional Fund Advisors	\$121	(\$0)	\$121
	Dreyfus	\$3	(\$1)	\$2
	Fidelity Investments	\$518	(\$0)	\$518
	MFS	\$629	(\$0)	\$629
	MassMutual	\$0	(\$0)	\$0
	Massachusetts Mutual Life Insurance Company	\$0	(\$0)	\$0
	PIMCO	\$4,492	(\$0)	\$4,492
	T. Rowe Price	\$203,914	(\$0)	\$203,914
	Vanguard	\$594	(\$0)	\$594
Total Estimate		\$210,811	^(V)(\$1)	^(Q)\$210,810

Payments to Recordkeeper (RK)

SERVICE CODE	SERVICE PROVIDED	ESTIMATED DIRECT PAYMENTS TO RK [A]	ESTIMATED PAYMENTS FROM IP TO RK [B]	ESTIMATED PAYMENTS TO RK [A + B = C]
2.1	Plan Services	^(Y) \$68,160	^(V) \$1	\$68,161
2.2	Participant Services	^(W) \$0		\$0
2.3	Additional Services	\$0		\$0
Payments to Others				^(Z)(\$0)
Total Estimate				^(X)\$68,161

Payments to Others

SERVICE CODE	SERVICE PROVIDED	ESTIMATED NET PAYMENTS TO OTHERS
Total Estimate		^(Z)\$0

Note: This section may include amounts that are not paid to or by the Recordkeeper, but paid to another party through the recordkeeping system.

Total Annual Net Cost Estimate	^(K)\$278,971
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Superscript letters in parentheses (x) denote the flow of fee totals throughout this document.

D. Disclosures

This document contains estimates of plan expenses and is intended to provide a detailed summary of fees being charged to the plan or its participants to the extent such information is in the Recordkeeper's possession. While it is intended to provide information regarding all material fees, this document may not be comprehensive, and it may not include full information on fees associated with some specially negotiated services or with certain investment options, such as Self-Directed Brokerage Accounts, Life Insurance, Employer Stock, etc. For further fee information, please refer to the relevant service agreements and/or prospectuses, including information that may be needed to comply with Participant Disclosure obligations. As your Recordkeeper, we make no representation as to the completeness or accuracy of materials, such as prospectuses, created and/or provided by a third-party investment provider.

Additional Compensation Paid to Recordkeeper for Correction of Transactional Errors:

Participant, Trading and Plan Transaction Errors. If the Recordkeeper does not accurately process contribution or investment instructions provided in good order by a Participant or the Plan Sponsor (e.g., investment allocation of Plan contributions, investment exchanges or transfers) or does not accurately process a Plan transaction as instructed by a Participant or directed by the Plan Sponsor (e.g. timely processing a Plan distribution or processing a Participant's direct rollover request as a lump sum) and the error is brought to the Recordkeeper's attention or identified by the Recordkeeper, the Recordkeeper will, at its own expense, correct the error by adjusting the Participant's account to the financial position where it would have been had the error not occurred.

If a correction to adjust the Participant's account to the financial position where it would have been if the error had not occurred is made at the Recordkeeper's expense and results in a transactional net loss, the Recordkeeper will bear the transaction loss. However, if the correction results in a transactional net gain, the Recordkeeper will retain the transaction gain as compensation for services provided to the plan and to defray costs of servicing the plan.

Bank Credit Disclosure:

If the Plan's assets pass through a bank account held by Empower Retirement LLC. (Empower) or its affiliates/subsidiaries (Empower Trust Company, LLC), it may earn credits and/or interest on Plan assets awaiting investment or pending distribution. Any credits or interest earned by Empower are aggregated with credits and/or interest earned by Empower affiliates/subsidiaries and will be used to defray the aggregate expenses for the maintenance of bank accounts. Empower will not retain credits and/or interest earned in excess of such maintenance expenses.

Credits and/or interest are earned from the use of (i) uninvested contributions received too late in the day or not received in good order to be invested same-day and (ii) proceeds from investment option redemptions where Plan distribution checks have not been presented for payment by Plan participants. Credits and/or interest (i) begin to accrue on contributions, on the date such amounts are deposited into the bank account and end on the date such amounts are invested pursuant to Plan participant or Plan representative instructions and (ii) begin to accrue on distributions, on the date the check is written or on the wire date, as applicable and end on the date the check is presented for payment or when the wire clears against the account, as applicable. Earnings of credits and/or interest are at the rate the bank provides from time to time.

Actuarial and/or Plan Consulting Services:

This category describes certain actuarial and/or consulting administrative services provided to the Plan Sponsor, including but not limited to preparation of the Plan's annual ERISA funding valuation report with required employer contributions, actuarial certification of the Plan's funded status, annual PBGC premium filings and preparation of Schedule SB/MB to the Form 5500. In addition, we may make certain other consulting services available to the Plan Sponsor related to the design, management or financial impact of the Plan. These consulting services may include for example, accounting measurements, asset/liability modeling, funding strategy, regulatory changes, merger and acquisition, plan design, nondiscrimination testing and

certain plan termination services. Due to the variable nature of service arrangements, for more information on the services and fees specific to the Plan, please see your service agreement.

Investments

Mutual Fund Expense Ratio & Collective Investment Trust (CIT) Expense:

The Service Provider has entered into agreements with certain mutual funds/CITs (or their service providers, including advisors, administrators or transfer agents, and underwriters) whereby the Service Provider provides shareholder and/or distribution services and receives compensation from the mutual fund/CIT (or their service providers) based on the value of the plan's investment in the fund/CIT. This compensation may include fees for administrative and other expenses and/or fees paid under a plan of distribution under SEC Rule 12b-1 ("12b-1 fees"). The fees received by the Service Provider are included in the expense ratio described in the applicable fund's prospectus or similar disclosure document, and reduce the investment option's net asset value (NAV). Generally, fees and expenses included in the expense ratio are deducted at regular intervals based on a percentage of the investment option's average daily net assets. For CITs, an investment company may include other fees that are not disclosed in this fee disclosure document but are provided in a separate disclosure under separate cover.

Redemption Fees:

Redemption fees are charged by mutual fund companies to discourage investors from making a short-term "round trip" (i.e. a purchase, typically a transfer, followed by a sale within a short period of time). Most mutual fund companies that charge redemption fees will impose the fee upon the purchase and subsequent sale occurring within a specified time frame. Please refer to your mutual fund prospectuses for specific redemption fee details.

Additional Fund Compensation:

The Service Provider may receive additional revenue as a finder's fee from non-affiliated fund companies as shown in the prospectus and other regulatory documents for each of the funds held by the plan.

Empower Annuity Insurance Company of America ("Empower") receives payments from some investment fund families through the Empower Fund Partnership Program ("EFPP"). Under the EFPP, fund families receive several services based on the EFPP tier in which they participate. These services are provided directly to fund families and include: (i) consideration for inclusion in Empower products developed for some segments of the retirement and IRA market, (ii) inclusion on the Empower Select investment platform, which is available in the small plan recordkeeping market, (iii) a waiver of the connectivity fee described below, (iv) enhanced marketing opportunities, (v) additional reporting capabilities, (vi) collaboration in thought leadership opportunities, (vii) access to meetings with Empower leadership, Empower staff, and the third party advisory and brokerage firms through whom Empower distributes its services, and (viii) access to conferences put on by Empower. The yearly fees for EFPP participation are up to \$1,200,000 for tier 1 and up to \$600,000 for tier 2. These fees do not vary based on an Empower client's use of the funds offered by the fund family.

For additional information about fund families that participate in the fund partner program, please visit <https://docs.empower.com/advisor/Empowering-Fund-Partnership-Disclosure.pdf>.

Empower also receives payments from fund families through a connectivity program (the "Connectivity Program"). The Connectivity Program charges fund families for the cost of administering funds on Empower investment platforms, and for building and maintaining data connections between Empower and the fund family. Effective January 1, 2024, the Connectivity Program generally charges \$1200 per investment fund used on recordkeeping and IRA investment platforms. Additionally, a small or medium sized retirement plan may have an investment access fee of \$1,000 charged to the plan, if they select a fund that is not part of the Empower Fund Partner Program or Connectivity Program. Depending on plan selection of the non-

participating fund family, the investment access fee charge may be more or less than the fees received under the Connectivity Program from the fund family.

Investment Access Fee:

Empower charges an investment access fee if the plan's fiduciary selects a fund for the plan's investment lineup from a fund provider that does not participate in the Connectivity Program, under which the fund provider compensates Empower or its related companies for costs associated with providing and maintaining the fund on the investment platforms (the "Investment Access Fee"). The investment access fee is a charge per plan of \$1,000 annually and is billed quarterly to the plan sponsor. On an annual basis, Empower will review all plans being assessed an investment access fee. If no investment access fee funds are being used, the investment access fee will not be assessed to your plan. If investment access fee funds are used in future years, or are added through fund changes, the investment access fee will be added or reinstated at that time. Empower reserves the right to change the Investment Access Fee, at any time, upon ninety (90) days' advance written notice to the plan sponsor.

Rollover Programs:

Empower may receive payments of up to \$35 per rollover under separate agreements with certain rollover providers (including Inspira Financial and SS&C Retirement Solutions, LLC) for providing transaction and administrative services. Any such payments are not fees for distribution services to the plan under the plan's administrative services agreement with Empower.

Stable Value Discontinuation Provisions:

The terms of any applicable group annuity expense schedule are hereby incorporated by reference.

General Account Fund and Guarantee Provisions:

General Account crediting rates are net of cost of capital and expenses, fund and guarantee provisions and any contract series charge, to the extent applicable.

Cost of Capital is the return Empower Retirement LLC. (Empower) earns on Empower capital. Empower is required by regulators to hold capital for the purpose of ensuring Empower can meet all of its obligations associated with the General Account Fund. The amount of Empower's capital and required return will fluctuate over time based on regulatory requirements, capital market conditions and the competitive environment.

The Fund Provision covers the range of investment expenses that are netted from the crediting rate, such as investment and operating expenses. The Fund Provision is calculated annually in aggregate for all General Account fixed funds offered by Empower and does not reflect any product or plan specific underwriting adjustments.

The Guarantee Provision covers the range of insurance expenses that are netted from the crediting rate, such as asset defaults, cost of insurance guarantees, and other expenses. The Guarantee Provision is calculated annually in aggregate for all General Account fixed funds offered by Empower and does not reflect any product or plan specific underwriting adjustments.

A Contract Series Charge may apply to the general account option selected by the plan sponsor. This charge will be explicitly described in the Empower Investments Fixed Account group annuity contract and is meant to cover expenses related to contract administration, investment management and other services that are provided to the plan pursuant to a separate agreement with the plan. There may be an adjustment to the credited interest rate which is used to reduce the amount for plan recordkeeping/administration services that would otherwise be charged to the plan.

For more information on the General Account Fixed Funds, including termination options, please see your Group Annuity Contract.

5500 Schedule C

As applicable, the disclosures herein are intended to satisfy the eligible indirect compensation (“EIC”) requirements for Form 5500 Schedule C purposes.

Direct Compensation:

As your Recordkeeper, Empower tracks and reports all direct fee compensation (such as the standard fees and non-standard fees that are paid from plan assets during the plan year) as part of the plan-level reporting in your Annual Plan Summary. A detailed list of direct fees are provided in the Fee and Withdrawal report as well as summarized in the supplemental report section containing the Information for Completing Form 5500 Schedule C.

Indirect Compensation:

The listed expenses and costs are the types of eligible indirect compensation that may have been received either by (i) the Recordkeeper for their services or (ii) mutual fund companies whose funds are investment options in your Plan. The disclosures herein are intended to satisfy the EIC requirements for Form 5500 Schedule C purposes, as applicable.

Other Investment-Related Fees:

The investment funds offered by your Plan may have fees that are retained by the fund company or other investment provider as payment for ongoing management of the fund and other services. The fee amounts will vary from fund to fund and are generally charged as a percentage of the fund’s value.

Please refer to the latest investment materials such as **prospectuses and other regulatory disclosures for each of the funds** held by your Plan (as provided by your Plan’s investment advisor or directly from the fund companies or investment firms) for details regarding services and fees.

The latest prospectus and other regulatory documents for each of the funds held by the plan can be found within the Investment section of the Plan Service Center.

This list of investment fees is intended to give the plan a list of the most important fees being charged to the plan or its participants. It is intended to provide information regarding all material fees, but may not be comprehensive and may not include information on fees such as Self Directed Brokerage Accounts, Life Insurance, Employer Stock, etc. For other fee information, please refer to all other plan documents including service agreement and/or prospectus, including information that may be needed to comply with participant Disclosure obligations. As your Recordkeeper, we make no representation as to the completeness or accuracy of materials, such as prospectuses, created and/or provided by a third-party investment provider.

Affiliates and Subcontractors

We are required to disclose certain fees paid between Empower Retirement LLC. (Empower) and its related parties (affiliates/subsidiaries and subcontractors). This includes compensation paid in connection with the services Empower or its affiliates/subsidiaries have agreed to provide to the Plan, if the compensation is set on a transaction/incentive basis (such as commissions, soft dollars, or finder’s fees) or if the compensation is charged directly against a plan investment and reflected in the investment’s net value.

The fees disclosed are not in addition to previously disclosed fees; rather, this information is intended to increase transparency about how Empower uses the fees it receives.

Affiliates:

The following entities are affiliates of the Recordkeeper, in that they directly or indirectly control, are controlled by, or are under common control with the Recordkeeper. These affiliates may receive fees from the plan, or from the Recordkeeper or another affiliate for performing certain services for the plan.

Refer to the Itemized Services and Cost section for details regarding affiliate payments.

Empower Financial Services, Inc. is an affiliate that receives payments from the Investment Provider. Payments are first paid to Empower Financial Services, Inc. which in turn pays the Recordkeeper.

Affiliates: The following are affiliates or subsidiaries of Empower Retirement LLC. (Empower), but not all Empower affiliates or subsidiaries may pertain to your Plan.

- Empower Financial Services, Inc.
- Empower Retirement, LLC
- Empower Capital Management, LLC
- Empower Funds, Inc.
- Empower Annuity Insurance Company
- Empower Trust Company, LLC
- Empower Life & Annuity Insurance Company of New York

Empower is affiliated with Great-West Lifeco Inc. (“Lifeco”) who entered into a transaction to sell Putnam Investments, LLC to Franklin Resources, Inc. (“Franklin”). As a result of the transaction, Empower’s affiliate owns approximately 6% of Franklin as of January 1st, 2024. As a part of the transaction, Lifeco entered into arrangements with Franklin under which Lifeco has committed to allocate assets over a period of time to be managed by Franklin’s investment managers and has agreed to support the availability of Franklin and its affiliates’ products and services on enterprise platforms. If certain Franklin revenue thresholds are achieved under those arrangements, Lifeco will receive contingent transaction consideration and other financial benefits. Franklin also includes Alcentra, Benefit Street Partners, Brandywine Global, Clarion Partners, ClearBridge Investments, Franklin Templeton Investments, K2 Lexington Partners, Martin Currie, Putnam Investments, Royce Investment Partners and Western Asset Management as of January 1st, 2024.

Subcontractors:

A subcontractor is any person or entity that is not an affiliate of Empower, which is expected to receive \$1,000 or more in compensation for performing one or more services for the plan under a contract or arrangement with Empower.

COMPANY SUBCONTRACTOR	PROVIDED SERVICE
None	

E. Itemized Services and Costs

This section details how each service expense is calculated. Totals here are presented in the Summary of Fee and Expense Estimates section. **Estimates** presented are based on expenditures and activity in the 12 month period ending September 30, 2025 and on the following:

Total Assets	\$63,193,281
Unallocated Plan Assets	\$63,118
Participant Assets	\$63,130,163
Loan Balances	\$0
Number of Participants	852

The **annual estimates** displayed in this document will not match actual financial reports such as the Annual Plan Summary.

Payments to Investment Providers (IP)

SERVICE CODE 1.1							
INVESTMENT	BASIS FOR ESTIMATE	GROSS/ NET EXPENSE RATIO	ESTIMATED GROSS PAYMENTS TO IP [estimate X net expense ratio]	12B-1	ADMIN	ESTIMATED PAYMENTS FROM IP [(12b1 X estimate)+ (Admin X estimate)]	ESTIMATED NET PAYMENTS [gross pmnts- pmnts from IP]
BlackRock							
iShares Russell Mid-Cap Index K	\$415,179 Assets in fund	0.0400%	\$166			(\$0)	\$166
		0.0400%					
iShares S&P 500 Index K	\$1,245,447 Assets in fund	0.0300%	\$374			(\$0)	\$374
		0.0300%					
Total for BlackRock	\$1,660,626		\$540			(\$0)	\$540
Dimensional Fund Advisors							
DFA US Small Cap I	\$44,924 Assets in fund	0.2800%	\$121			(\$0)	\$121
		0.2700%					
Total for Dimensional Fund Advisors	\$44,924		\$121			(\$0)	\$121
Dreyfus							
Dreyfus Government Secs Cash Mgmt Admin	\$1,041 Assets in fund	0.3100%	\$3		0.10%	(\$1)	\$2
		0.3000%					
Total for Dreyfus	\$1,041		\$3			(\$1)	\$2
Fidelity Investments							
Fidelity Large Cap Growth Index	\$1,479,601 Assets in fund	0.0350%	\$518			(\$0)	\$518
		0.0350%					
Total for Fidelity Investments	\$1,479,601		\$518			(\$0)	\$518
MFS							

INVESTMENT	BASIS FOR ESTIMATE	GROSS/ NET EXPENSE RATIO	ESTIMATED GROSS PAYMENTS TO IP [estimate X net expense ratio]	12B-1	ADMIN	ESTIMATED PAYMENTS FROM IP [(12b1 X estimate)+ (Admin X estimate)]	ESTIMATED NET PAYMENTS [gross prmts- prmts from IP]
MFS Value R6	\$143,047 Assets in fund	0.4500% 0.4400%	\$629			(\$0)	\$629
Total for MFS	\$143,047		\$629			(\$0)	\$629
MassMutual							
MassMutual US Government Mny Mkt Fd	\$0 Assets in fund	0.5400% 0.5400%	\$0		0.10%	(\$0)	\$0
Total for MassMutual	\$0		\$0			(\$0)	\$0
PIMCO							
PIMCO Total Return Instl	\$847,572 Assets in fund	0.5300% 0.5300%	\$4,492			(\$0)	\$4,492
Total for PIMCO	\$847,572		\$4,492			(\$0)	\$4,492
T. Rowe Price							
T. Rowe Price Retirement 2010 SA	\$5,723,775 Assets in fund	0.3600% 0.3600%	\$20,606			(\$0)	\$20,606
T. Rowe Price Retirement 2020 SA	\$4,470,835 Assets in fund	0.3600% 0.3600%	\$16,095			(\$0)	\$16,095
T. Rowe Price Retirement 2030 SA	\$18,960,033 Assets in fund	0.3600% 0.3600%	\$68,256			(\$0)	\$68,256
T. Rowe Price Retirement 2040 SA	\$16,302,754 Assets in fund	0.3600% 0.3600%	\$58,690			(\$0)	\$58,690
T. Rowe Price Retirement 2050 SA	\$9,435,840 Assets in fund	0.3600% 0.3600%	\$33,969			(\$0)	\$33,969
T. Rowe Price Retirement 2060 SA	\$1,749,389 Assets in fund	0.3600% 0.3600%	\$6,298			(\$0)	\$6,298
Total for T. Rowe Price	\$56,642,626		\$203,914			(\$0)	\$203,914
Vanguard							
Vanguard Core Bond Admiral	\$7,250 Assets in fund	0.1000% 0.1000%	\$7			(\$0)	\$7
Vanguard FTSE All-Wld ex-US Inx Admiral	\$91,925 Assets in fund	0.0800% 0.0800%	\$74			(\$0)	\$74
Vanguard Mid-Cap Growth Index Admiral	\$99,773 Assets in fund	0.0700% 0.0700%	\$70			(\$0)	\$70

INVESTMENT	BASIS FOR ESTIMATE	GROSS/ NET EXPENSE RATIO	ESTIMATED GROSS PAYMENTS TO IP [estimate X net expense ratio]	12B-1	ADMIN	ESTIMATED PAYMENTS FROM IP [(12b1 X estimate)+ (Admin X estimate)]	ESTIMATED NET PAYMENTS [gross pmnts- pmnts from IP]
Vanguard Mid-Cap Value Index Admiral	\$0 Assets in fund	0.0700%	\$0			(\$0)	\$0
		0.0700%					
Vanguard Small Cap Growth Index Admiral	\$0 Assets in fund	0.0700%	\$0			(\$0)	\$0
		0.0700%					
Vanguard Small Cap Index Adm	\$318,736 Assets in fund	0.0500%	\$159			(\$0)	\$159
		0.0500%					
Vanguard Small Cap Value Index Admiral	\$0 Assets in fund	0.0700%	\$0			(\$0)	\$0
		0.0700%					
Vanguard Value Index Adm	\$568,779 Assets in fund	0.0500%	\$284			(\$0)	\$284
		0.0500%					
Total for Vanguard	\$1,086,463		\$594			(\$0)	\$594

Blank fields in the table above can be assumed to be not applicable or zero.

Not all 12b-1 and/or Admin fees may flow through the Recordkeeper. A third party may be receiving the 12b-1 and/or Admin fees directly. Due to this, the amount shown in the Estimated Net Payments column may be overstated.

Empower may provide unit valuation and custody services for certain of the above investment options under an agreement with the plan sponsor. Any unit valuation and custody fees received by Empower are described in the plan's administrative services agreement but are not reflected in the Payments to Recordkeeper estimates in this document.

SERVICE CODE 1.1						
INVESTMENT	BASIS FOR ESTIMATE	FEE ESTIMATE	ESTIMATED GROSS PAYMENTS TO IP [basis X fee estimate]	ALLOCATION TO RK	ESTIMATED PAYMENTS TO RK [basis X allocation to RK]	ESTIMATED NET EXPENSE [payments from IP - allocation to RK]
Massachusetts Mutual Life Insurance Company						
General Account	\$1,287,382 Assets in fund		\$0		(\$0)	\$0
Total for Massachusetts Mutual Life Insurance Company	\$1,287,382		\$0		(\$0)	\$0

For an explanation of the Fee Estimate, please see the "General Account Fund and Guarantee Provisions" disclosure in the Disclosure Section of this document.

Total Annual Payment Estimate to Investment Providers (IP)	^(a)\$210,810
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Payments to Recordkeeper (RK)

Plan Services Fees

SERVICE CODE	FEE TYPE	PAID BY	ANNUAL FEE	BASIS FOR ESTIMATE	GROSS PAYMENTS
2.1	Plan Administration Participant Account Fee	Billed to Plan Sponsor	\$80	852 Participants in Plan	\$68,160

Total Annual Payment Estimate for Plan Services ^(Y) \$68,160

Variable Asset Charge, if applicable, is a fund service fee for administering certain plan investment options, such as insurance company separate accounts, which may include maintaining net unit values, as applicable. Fund service fees may be stated as investment management fees, mortality & expense fees, or administrative fees reflected in the unit price and included in the Gross Expense Ratio. Certain investments may also include recordkeeping revenue which may be made available to offset recordkeeping fees.

Participant Services Fees

Distributions of dividends or similar payments may be charged a reduced Benefit Disbursement Fee of at least \$10 or the balance amount, if lower.

Overnight/ACH/Wire requests may be subject to a fee of up to \$50 per transaction.

Currently your plan has no payments of this type.

Total Annual Actual Payments for Participant Services ^(W) \$0

See the Administrative Service Agreement for the fees for any participant services not reflected above.

Participant Service Fees displayed above are the actual assessed fees to date based on a rolling twelve month period.

Additional Services

Currently your plan has no Actual Additional Services payments.

Total Annual Actual Payment for Additional Services \$0

Contract Termination Fee:

Contract Termination Fees may apply. For more information, refer to your annuity contract and/or fee schedule.

Payments to Others

Currently your plan has no payments of this type.

Total Annual Payment Estimate for Others ^(Z) \$0

Superscript letters in parentheses (x) denote the flow of fee totals throughout this document.

Securities, when presented, are offered and/or distributed by Empower Financial Services, Inc. (EFSI), Member FINRA/SIPC. EFSI is an affiliate of Empower Retirement, LLC; Empower Funds, Inc.; and registered investment adviser Empower Advisory Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice.

Effective December 31, 2020, Empower acquired the Massachusetts Mutual Life Insurance Company's (MassMutual) retirement business. Empower administers the business on MassMutual's behalf, with certain administrative services being performed by MassMutual and its affiliates during a temporary transition period. Empower is not affiliated with MassMutual or its affiliates.



DIMENSIONAL ETF TRUST

	Ticker:	Exchange:
Dimensional U.S. Small Cap ETF	DFAS	NYSE Arca, Inc.

Summary Prospectus February 28, 2025

Before you invest, you may want to review the Portfolio's Prospectus, which contains more information about the Portfolio and its risks. You can find the Portfolio's Prospectus and other information about the Portfolio, including the Statement of Additional Information (SAI) and most recent reports to shareholders, when available, online at <https://www.dimensional.com/us-en/document-center>. You can also get this information at no cost by calling collect to (512) 306-7400 or by sending an e-mail request to document_requests@dimensional.com. The Portfolio's Prospectus and SAI, both dated February 28, 2025, as may be supplemented, are incorporated by reference into this Summary Prospectus.

Investment Objective

The investment objective of the Dimensional U.S. Small Cap ETF (the "US Small Cap ETF" or "Portfolio") is to achieve long-term capital appreciation while minimizing federal income taxes on returns.

Fees and Expenses of the Portfolio

This table describes the fees and expenses you may pay if you buy, hold or sell shares of the Portfolio. **You may also incur usual and customary brokerage commissions when buying or selling shares of the Portfolio, which are not reflected in the table or Example that follows.**

Shareholder Fees (fees paid directly from your investment): None

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)

Management Fee	0.25%
Other Expenses	0.02%
Total Annual Fund Operating Expenses	0.27%

EXAMPLE

This Example is meant to help you compare the cost of investing in the Portfolio with the cost of investing in other funds. The Example assumes that you invest \$10,000 in the Portfolio for the time periods indicated. The Example also assumes that your investment has a 5% return each year and that the Portfolio's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs whether you sell or hold your shares would be:

1 Year	3 Years	5 Years	10 Years
\$28	\$87	\$152	\$343

PORTFOLIO TURNOVER

A fund generally pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover may indicate higher transaction costs and may result in higher taxes when fund shares are held in a taxable account. These costs, which are not reflected in Annual Fund Operating Expenses or in the Example, affect the Portfolio's performance. During the most recent fiscal year, the Portfolio's portfolio turnover rate was 8% of the average value of its investment portfolio.

Fund Summary

Fund:
Fidelity® Large Cap Growth Index Fund

Investment Objective

Fidelity® Large Cap Growth Index Fund seeks to provide investment results that correspond to the total return of stocks of large capitalization U.S. companies.

Fee Table

The following table describes the fees and expenses that may be incurred when you buy, hold, and sell shares of the fund. **You may pay other fees, such as brokerage commissions, which are not reflected in the tables and examples below.**

Shareholder fees

(fees paid directly from your investment)

None

Annual Operating Expenses

(expenses that you pay each year as a % of the value of your investment)

Management fee	0.035%
Distribution and/or Service (12b-1) fees	None
Other expenses	0.000%
Total annual operating expenses	0.035%

This **example** helps compare the cost of investing in the fund with the cost of investing in other funds.

Let's say, hypothetically, that the annual return for shares of the fund is 5% and that the fees and the annual operating expenses for shares of the fund are exactly as described in the fee table. This example illustrates the

effect of fees and expenses, but is not meant to suggest actual or expected fees and expenses or returns, all of which may vary. For every \$10,000 you invested, here's how much you would pay in total expenses if you sell all of your shares at the end of each time period indicated:

1 year	\$ 4
3 years	\$ 11
5 years	\$ 20
10 years	\$ 45

Summary Prospectus

Key Facts About iShares Russell 2000 Small-Cap Index Fund

Investment Objective

The investment objective of iShares Russell 2000 Small-Cap Index Fund (“Russell 2000 Small-Cap Index Fund” or the “Fund”), a series of BlackRock Index Funds, Inc. (the “Corporation”), is to match the performance of the Russell 2000® Index (the “Russell 2000” or the “Underlying Index”) as closely as possible before the deduction of Fund expenses.

Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy, hold and sell shares of Russell 2000 Small-Cap Index Fund. **You may pay other fees, such as brokerage commissions and other fees to your financial professional or your selected securities dealer, broker, investment adviser, service provider or industry professional (including BlackRock Advisors, LLC (“BlackRock”) and its affiliates) (each, a “Financial Intermediary”), which are not reflected in the table and example below.**

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	Investor A Shares	Institutional Shares
Management Fee ^{1,2}	0.01%	0.01%
Distribution and/or Service (12b-1) Fees	0.25%	None
Other Expenses	0.14%	0.12%
Administration Fees	0.04%	0.04%
Miscellaneous Other Expenses	0.10%	0.08%
Total Annual Fund Operating Expenses	0.40%	0.13%
Fee Waivers and/or Expense Reimbursements ^{2,3}	(0.03)%	(0.01)%
Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements ^{2,3}	0.37%	0.12%

- ¹ The fees and expenses shown in the table and the example that follows include both the expenses of Russell 2000 Small-Cap Index Fund and Russell 2000 Small-Cap Index Fund’s share of the allocated expenses of Master Small Cap Index Series (the “Series”), a series of Quantitative Master Series LLC (the “Master LLC”). Management fees are paid by the Series.
- ² As described in the “Management of the Funds” section of the Fund’s prospectus beginning on page 41, BlackRock has contractually agreed to waive the management fee with respect to any portion of the Series’ assets estimated to be attributable to investments in other equity and fixed-income mutual funds and exchange-traded funds managed by BlackRock or its affiliates that have a contractual management fee, through June 30, 2026. In addition, BlackRock has contractually agreed to waive its management fees by the amount of investment advisory fees the Series pays to BlackRock indirectly through its investment in money market funds managed by BlackRock or its affiliates, through June 30, 2026. The contractual agreements may be terminated upon 90 days’ notice by a majority of the non-interested directors of the Master LLC or by a vote of a majority of the outstanding voting securities of the Series.
- ³ As described in the “Management of the Funds” section of the Fund’s prospectus beginning on page 41, BlackRock has contractually agreed to waive and/or reimburse fees and/or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements of Russell 2000 Small-Cap Index Fund (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) to 0.37% (for Investor A Shares) and 0.12% (for Institutional Shares) of average daily net assets through June 30, 2026. In addition to the contractual waiver with respect to the Fund, BlackRock has contractually agreed to waive and/or reimburse fees or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements of the Series (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Series expenses) to 0.07% of average daily net assets through June 30, 2026. These contractual agreements may be terminated upon 90 days’ notice by a majority of the non-interested directors of the Corporation or of the Master LLC, as applicable, or by a vote of a majority of the outstanding voting securities of the Fund or the Series, as applicable.

Example:

This Example is intended to help you compare the cost of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Investor A Shares	\$38	\$125	\$221	\$502

Summary Prospectus

Key Facts About iShares Russell Mid-Cap Index Fund

Investment Objective

The investment objective of iShares Russell Mid-Cap Index Fund (the “Fund”), a series of BlackRock FundsSM (the “Trust”), is to seek to track the investment results of an index composed of mid-capitalization U.S. equities.

Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to your financial professional or your selected securities dealer, broker, investment adviser, service provider or industry professional (including BlackRock Advisors, LLC (“BlackRock”) and its affiliates) (each, a “Financial Intermediary”), which are not reflected in the table and example below.**

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	Investor A Shares	Institutional Shares
Management Fee ¹	0.02%	0.02%
Distribution and/or Service (1.2b-1) Fees	0.25%	None
Other Expenses	0.09%	0.07%
Total Annual Fund Operating Expenses	0.36%	0.09%
Fee Waivers and/or Expense Reimbursements ^{1,2}	—	—
Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements ^{1,2}	0.36%	0.09%

¹ As described in the “Management of the Fund” section of the Fund’s prospectus beginning on page 30, BlackRock has contractually agreed to waive the management fee with respect to any portion of the Fund’s assets estimated to be attributable to investments in other equity and fixed-income mutual funds and exchange-traded funds (“ETFs”) managed by BlackRock or its affiliates that have a contractual management fee, through June 30, 2026. In addition, BlackRock has contractually agreed to waive its management fees by the amount of investment advisory fees the Fund pays to BlackRock indirectly through its investment in money market funds managed by BlackRock or its affiliates, through June 30, 2026. The contractual agreements may be terminated upon 90 days’ notice by a majority of the non-interested trustees of the Trust or by a vote of a majority of the outstanding voting securities of the Fund.

² As described in the “Management of the Fund” section of the Fund’s prospectus beginning on page 30, BlackRock has contractually agreed to waive and/or reimburse fees or expenses in order to limit Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements (excluding Dividend Expense, Interest Expense, Acquired Fund Fees and Expenses and certain other Fund expenses) to 0.37% (for Investor A Shares) and 0.12% (for Institutional Shares) of average daily net assets through June 30, 2026. The contractual agreement may be terminated upon 90 days’ notice by a majority of the non-interested trustees of the Trust or by a vote of a majority of the outstanding voting securities of the Fund.

Example:

This Example is intended to help you compare the cost of investing in shares of the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in shares of the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Investor A Shares	\$37	\$116	\$202	\$456
Institutional Shares	\$ 9	\$ 29	\$ 51	\$115

Portfolio Turnover:

The Fund pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the Example, affect the Fund’s performance. During the most recent fiscal year, the Fund’s portfolio turnover rate was 26% of the average value of its portfolio.

Summary Prospectus

Key Facts About iShares S&P 500 Index Fund

Investment Objective

iShares S&P 500 Index Fund (the “Fund”), a series of BlackRock Funds III (the “Trust”), seeks to provide investment results that correspond to the total return performance of publicly-traded common stocks in the aggregate, as represented by the Standard & Poor’s 500® Index (the “S&P 500 Index” or the “Underlying Index”).

Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy, hold and sell Class K Shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to your financial professional or your selected securities dealer, broker, investment adviser, service provider or industry professional (including BlackRock Fund Advisors (“BFA”) and its affiliates) (each, a “Financial Intermediary”), which are not reflected in the table and example below.**

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	Class K Shares
Management Fee ^{1,2}	0.01%
Distribution and/or Service (12b-1) Fees	None
Other Expenses ³	0.02%
Administration Fees	0.02%
Independent Expenses ³	—
Total Annual Fund Operating Expenses ³	0.03%
Fee Waivers and/or Expense Reimbursements ^{2,3}	—
Total Annual Fund Operating Expenses After Fee Waivers and/or Expense Reimbursements ^{2,3}	0.03%

¹ The fees and expenses shown in the table above and the example that follows include the expenses of both the Fund and the Fund’s share of the allocated expenses of S&P 500 Index Master Portfolio (the “Master Portfolio”), a series of Master Investment Portfolio (“MIP”). Management fees are paid by the Master Portfolio.

² As described in the “Management of the Fund” section of the Fund’s prospectus beginning on page 24, BFA, the investment adviser for the Master Portfolio, has contractually agreed to waive the management fee with respect to any portion of the Master Portfolio’s assets estimated to be attributable to investments in other equity and fixed-income mutual funds and exchange-traded funds managed by BFA or its affiliates that have a contractual management fee, through June 30, 2026. In addition, BFA has contractually agreed to waive its management fees by the amount of investment advisory fees the Master Portfolio pays to BFA indirectly through its investment in money market funds managed by BFA or its affiliates, through June 30, 2026. The contractual agreements may be terminated upon 90 days’ notice by a majority of the non-interested trustees of MIP or by a vote of a majority of the outstanding voting securities of the Master Portfolio.

³ Independent Expenses consist of the Fund’s allocable portion of the fees and expenses of the independent trustees of the Trust and MIP, counsel to such independent trustees and the independent registered public accounting firm that provides audit services to the Fund and the Master Portfolio. BlackRock Advisors, LLC (“BAL”), the administrator for the Fund, and BFA have contractually agreed to reimburse, or provide offsetting credits to, the Fund and the Master Portfolio, as applicable, for Independent Expenses through June 30, 2026. After giving effect to such contractual arrangements, Independent Expenses will be 0.00%. Such contractual arrangements may not be terminated prior to July 1, 2026 without the consent of the Boards of Trustees of the Trust and of MIP.

Example:

This Example is intended to help you compare the cost of investing in shares of the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in shares of the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund’s operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Class K Shares	\$3	\$10	\$17	\$39

Portfolio Turnover:

The Master Portfolio pays transaction costs, such as commissions, when it buys and sells securities (or “turns over” its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the

MassMutual Funds

MassMutual Blue Chip Growth Fund

Ticker: Class I–MBCZX, Class R5–MBCSX, Service Class–MBCYX, Administrative Class–MBCLX, Class R4–MBGFX, Class A–MBCGX, Class R3–MBCNX, Class Y–MMZMX

Before you invest, you may want to review the Fund’s prospectus, which contains more information about the Fund and its risks. You can find the Fund’s prospectus and other information about the Fund online at <https://www.massmutual.com/funds>. You can also get this information at no cost by calling 1-888-309-3539 or by sending an email request to fundinfo@massmutual.com.

INVESTMENT OBJECTIVE

This Fund seeks growth of capital over the long term.

FEES AND EXPENSES OF THE FUND

This table describes the fees and expenses that you may pay if you buy, hold, and sell shares of the Fund. You may pay brokerage commissions and other fees to financial intermediaries which are not reflected in the tables and examples below. For Class A shares, you may qualify for sales charge discounts if you and your family invest, or agree to invest in the future, at least \$25,000 in MassMutual Funds. More information about these and other discounts is available in the section titled *Sales Charges by Class* beginning on page 96 of the Fund’s Prospectus or from your financial professional.

Shareholder Fees (fees paid directly from your investment)

	Class I	Class R5	Service Class	Administrative Class	Class R4	Class A	Class R3	Class Y
Maximum Sales Charge (Load) Imposed on Purchases (as a % of offering price)	None	None	None	None	None	5.50%	None	None
Maximum Deferred Sales Charge (Load) (as a % of the lower of the original offering price or redemption proceeds)	None	None	None	None	None	1.00% ⁽¹⁾	None	None

(1) Applies only to certain redemptions of shares bought with no front-end sales charge. Class A shares purchased without a front-end sales charge in accounts aggregating \$1 million or more may be subject to a 1.00% contingent deferred sales charge if the shares are tendered and accepted for repurchase within 18 months of purchase. The 18-month period begins on the day on which the purchase is made.

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)

	Class I	Class R5	Service Class	Administrative Class	Class R4	Class A	Class R3	Class Y
Management Fees	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%	0.62%
Distribution and Service (Rule 12b-1) Fees	None	None	None	None	0.25%	0.25%	0.50%	None
Other Expenses	0.03%	0.13%	0.23%	0.33%	0.23%	0.28%	0.23%	0.13%
Total Annual Fund Operating Expenses	0.65%	0.75%	0.85%	0.95%	1.10%	1.15%	1.35%	0.75%



MFS[®] Value Fund

Before you invest, you may want to review the fund's prospectus, which contains more information about the fund and its risks. You can find the fund's prospectus and other information about the fund, including the fund's reports to shareholders and statement of additional information, online at funds.mfs.com. You can also get this information at no cost by calling 1-800-225-2606 or by sending an e-mail request to orderliterature@mfs.com. The fund's prospectus and statement of additional information, both dated December 27, 2024, as may be amended or supplemented from time to time, are incorporated by reference into this summary prospectus.

CLASS	TICKER SYMBOL
Class A	MEIAX
Class B	MFE BX
Class C	MEICX
Class I	MEIIX
Class R1	MEIGX
Class R2	MVRRX
Class R3	MEIH X
Class R4	MEIJX
Class R6	MEIKX

Summary of Key Information

Investment Objective

The fund's investment objective is to seek capital appreciation.

Fees and Expenses

This table describes the fees and expenses that you may pay when you buy, hold, and sell shares of the fund. **Investors may also pay commissions or other fees to their financial intermediaries when they buy, hold, and sell shares of the fund, which are not reflected below.**

You may qualify for sales charge reductions if, with respect to Class A shares, you and certain members of your family invest, or agree to invest in the future, at least \$50,000 in MFS funds. More information about these and other waivers and reductions is available from your financial intermediary and in "Sales Charges and Waivers and Reductions" on page 10 and "Appendix A – Waivers and Reductions of Sales Charges" on page A-1 of the fund's prospectus.

Shareholder Fees (fees paid directly from your investment):

Share Class	A	B	C	I	R1	R2	R3	R4	R6
Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)	5.75%	None	None	None	None	None	None	None	None
Maximum Deferred Sales Charge (Load) (as a percentage of original purchase price or redemption proceeds, whichever is less)	1.00% [#]	4.00%	1.00%	None	None	None	None	None	None

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment):

Share Class	A	B	C	I	R1	R2	R3	R4	R6
Management Fee	0.44%	0.44%	0.44%	0.44%	0.44%	0.44%	0.44%	0.44%	0.44%
Distribution and/or Service (12b-1) Fees	0.25%	1.00%	1.00%	None	1.00%	0.50%	0.25%	None	None
Other Expenses	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%	0.01%
Total Annual Fund Operating Expenses	0.80%	1.55%	1.55%	0.55%	1.55%	1.05%	0.80%	0.55%	0.45%
Fee Reductions and/or Expense Reimbursements ¹	(0.01)%	(0.01)%	(0.01)%	(0.01)%	(0.01)%	(0.01)%	(0.01)%	(0.01)%	(0.01)%
Total Annual Fund Operating Expenses After Fee Reductions and/or Expense Reimbursements	0.79%	1.54%	1.54%	0.54%	1.54%	1.04%	0.79%	0.54%	0.44%

[#] This contingent deferred sales charge (CDSC) applies to shares purchased without an initial sales charge and redeemed within 18 months of purchase.

¹ Massachusetts Financial Services Company (MFS) has agreed in writing to waive at least 0.01% of the fund's management fee as part of an agreement pursuant to which MFS has agreed to reduce its management fee by a specified amount if certain MFS mutual fund assets exceed thresholds agreed to by MFS and the fund's Board of Trustees. The agreement to waive at least 0.01% of the management fee will continue until modified by the fund's Board of Trustees, but such agreement will continue until at least December 31, 2025.

SUMMARY PROSPECTUS

August 1, 2025

Share Class:	Inst	I-2	I-3	Admin	A	C	R
Ticker:	PTRX	PTPX	PTNX	PTAX	PTAX	PTCX	PTRX

Before you invest, you may want to review the Fund's prospectus, which, as supplemented, contains more information about the Fund and its risks. You can find the Fund's prospectus, reports to shareholders and other information about the Fund online at <http://investments.pimco.com/prospectuses>. You can also get this information at no cost by calling 888.87.PIMCO or by sending an email request to piprocess@sscinc.com. The Fund's prospectus and Statement of Additional Information, both dated August 1, 2025, as supplemented, are incorporated by reference into this Summary Prospectus.

Investment Objective

The Fund seeks maximum total return, consistent with preservation of capital and prudent investment management.

Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy, hold and sell shares of the Fund. You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the table and example below. You may qualify for sales charge discounts if you and your family invest, or agree to invest in the future, at least \$100,000 in Class A shares of eligible funds offered by PIMCO Equity Series and PIMCO Funds. More information about these and other discounts is available in the "Classes of Shares" section on page 90 of the Fund's prospectus, Appendix B to the Fund's prospectus (Financial Firm-Specific Sales Charge Waivers and Discounts) or from your financial professional.

Shareholder Fees (fees paid directly from your investment):

	Inst Class	I-2	I-3	Admin Class	Class A	Class C	Class R
Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)	None	None	None	None	3.75%	None	None
Maximum Deferred Sales Charge (Load) (as a percentage of the lower of the original purchase price or redemption price)	None	None	None	None	1.00%	1.00%	None

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment):

	Inst Class	I-2	I-3	Admin Class	Class A	Class C	Class R
Management Fees	0.46%	0.56%	0.66%	0.46%	0.55%	0.55%	0.55%
Distribution and/or Service (12b-1) Fees	N/A	N/A	N/A	0.25%	0.25%	1.00%	0.50%
Other Expenses ⁽¹⁾	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%
Total Annual Fund Operating Expenses	0.53%	0.63%	0.73%	0.78%	0.87%	1.62%	1.12%
Fee Waiver and/or Expense Reimbursement ⁽²⁾	N/A	N/A	(0.05%)	N/A	N/A	N/A	N/A
Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement	0.53%	0.63%	0.68%	0.78%	0.87%	1.62%	1.12%

¹ "Other Expenses" include interest expense of 0.07%. Interest expense is borne by the Fund separately from the management fees paid to Pacific Investment Management Company LLC ("PIMCO"). Excluding interest expense, Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement are 0.46%, 0.56%, 0.61%, 0.71%, 0.80%, 1.55% and 1.05% for Institutional Class, I-2, I-3, Administrative Class, Class A, Class C and Class R shares, respectively.

² PIMCO has contractually agreed, through July 31, 2026, to reduce its supervisory and administrative fee for the Fund's I-3 shares by 0.05% of the average daily net assets attributable to I-3 shares of the Fund. This Fee Waiver Agreement renews annually unless terminated by PIMCO upon at least 30 days' prior notice to the end of the contract term.

Example. The Example is intended to help you compare the cost of investing in Institutional Class, I-2, I-3, Administrative Class, Class A, Class C or Class R shares of the Fund with the costs of investing in other mutual funds. The Example assumes that you invest \$10,000 in the noted class of shares for the time periods indicated, and then hold or redeem all your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

If you redeem your shares at the end of each period:

	1 Year	3 Years	5 Years	10 Years
Institutional Class	\$54	\$170	\$296	\$665
I-2	\$64	\$202	\$351	\$786
I-3	\$69	\$228	\$401	\$902
Administrative Class	\$80	\$249	\$433	\$966
Class A	\$460	\$642	\$839	\$1,407
Class C	\$265	\$511	\$881	\$1,721
Class R	\$114	\$356	\$617	\$1,363

If you do not redeem your shares:

	1 Year	3 Years	5 Years	10 Years
Class A	\$460	\$642	\$839	\$1,407
Class C	\$165	\$511	\$881	\$1,721



Vanguard Core Bond Fund Summary Prospectus

January 31, 2025

Investor Shares & Admiral™ Shares

Vanguard Core Bond Fund Investor Shares (VCORX)

Vanguard Core Bond Fund Admiral Shares (VCOBX)

The Fund's statutory Prospectus and Statement of Additional Information dated January 31, 2025, as may be amended or supplemented, are incorporated into and made part of this Summary Prospectus by reference.

Before you invest, you may want to review the Fund's Prospectus, which contains more information about the Fund and its risks. You can find the Fund's Prospectus and other information about the Fund online at www.vanguard.com/prospectus and <https://personal.vanguard.com/us/literature/reports/MFs>. You can also obtain this information at no cost by calling 800-662-7447 or by sending an email request to online@vanguard.com.

The Securities and Exchange Commission (SEC) has not approved or disapproved these securities or passed upon the adequacy of this prospectus. Any representation to the contrary is a criminal offense.

Investment Objective

The Fund seeks to provide total return while generating a moderate level of current income.

Fees and Expenses

The following tables describe the fees and expenses you may pay if you buy, hold, and sell Investor Shares or Admiral Shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and examples below.**

Shareholder Fees

(Fees paid directly from your investment)

	Investor Shares	Admiral Shares
Sales Charge (Load) Imposed on Purchases	None	None
Purchase Fee	None	None
Sales Charge (Load) Imposed on Reinvested Dividends	None	None
Redemption Fee	None	None
Account Service Fee Per Year (for certain fund account balances below \$5,000,000)	\$25	\$25

Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

	Investor Shares	Admiral Shares
Management Fees	0.18%	0.09%
12b-1 Distribution Fee	None	None
Other Expenses	0.02%	0.01%
Total Annual Fund Operating Expenses	0.20%	0.10%

Examples

The following examples are intended to help you compare the cost of investing in the Fund's Investor Shares or Admiral Shares with the cost of investing in other mutual funds. They illustrate the hypothetical expenses that you would incur over various periods if you were to invest \$10,000 in the Fund's shares. These examples assume that the shares provide a return of 5% each year and that total annual fund operating expenses remain as stated in the preceding table. You



Vanguard FTSE All-World ex-US Index Fund Summary Prospectus

February 28, 2025

Admiral™ Shares

Vanguard FTSE All-World ex-US Index Fund Admiral Shares (VFWAX)

The Fund's statutory Prospectus and Statement of Additional Information dated February 28, 2025, as may be amended or supplemented, are incorporated into and made part of this Summary Prospectus by reference.

Before you invest, you may want to review the Fund's Prospectus, which contains more information about the Fund and its risks. You can find the Fund's Prospectus and other information about the Fund online at www.vanguard.com/prospectus and <https://personal.vanguard.com/us/literature/reports/MFs>. You can also obtain this information at no cost by calling 800-662-7447 or by sending an email request to online@vanguard.com.

The Securities and Exchange Commission (SEC) has not approved or disapproved these securities or passed upon the adequacy of this prospectus. Any representation to the contrary is a criminal offense.

Investment Objective

The Fund seeks to track the performance of a benchmark index that measures the investment return of stocks of companies located in developed and emerging markets outside of the United States.

Fees and Expenses

The following tables describe the fees and expenses you may pay if you buy, hold, and sell Admiral Shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and example below.**

Shareholder Fees

(Fees paid directly from your investment)

Sales Charge (Load) Imposed on Purchases	None
Purchase Fee	None
Sales Charge (Load) Imposed on Reinvested Dividends	None
Redemption Fee	None
Account Service Fee Per Year (for certain fund account balances below \$5,000,000)	\$25

Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

Management Fees	0.06%
12b-1 Distribution Fee	None
Other Expenses	0.02%
Total Annual Fund Operating Expenses ¹	0.08%

1 The expense information shown in the table has been restated to reflect current fees.



Vanguard Mid-Cap Growth Index Fund Summary Prospectus

April 29, 2025

Admiral™ Shares

Vanguard Mid-Cap Growth Index Fund Admiral Shares (VMGMX)

The Fund's statutory Prospectus and Statement of Additional Information dated April 29, 2025, as may be amended or supplemented, are incorporated into and made part of this Summary Prospectus by reference.

Before you invest, you may want to review the Fund's Prospectus, which contains more information about the Fund and its risks. You can find the Fund's Prospectus and other information about the Fund online at www.vanguard.com/prospectus and <https://personal.vanguard.com/us/literature/reports/MFs>. You can also obtain this information at no cost by calling 800-662-7447 or by sending an email request to online@vanguard.com.

The Securities and Exchange Commission (SEC) has not approved or disapproved these securities or passed upon the adequacy of this prospectus. Any representation to the contrary is a criminal offense.

Investment Objective

The Fund seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization growth stocks.

Fees and Expenses

The following tables describe the fees and expenses you may pay if you buy, hold, and sell Admiral Shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and example below.**

Shareholder Fees

(Fees paid directly from your investment)

Sales Charge (Load) Imposed on Purchases	None
Purchase Fee	None
Sales Charge (Load) Imposed on Reinvested Dividends	None
Redemption Fee	None
Account Service Fee Per Year (for certain fund account balances below \$5,000,000)	\$25

Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

Management Fees	0.06%
12b-1 Distribution Fee	None
Other Expenses	0.01%
Total Annual Fund Operating Expenses	0.07%



Vanguard Value Index Fund Summary Prospectus

April 29, 2025

Admiral™ Shares

Vanguard Value Index Fund Admiral Shares (VVIAX)

The Fund's statutory Prospectus and Statement of Additional Information dated April 29, 2025, as may be amended or supplemented, are incorporated into and made part of this Summary Prospectus by reference.

Before you invest, you may want to review the Fund's Prospectus, which contains more information about the Fund and its risks. You can find the Fund's Prospectus and other information about the Fund online at www.vanguard.com/prospectus and <https://personal.vanguard.com/us/literature/reports/MFs>. You can also obtain this information at no cost by calling 800-662-7447 or by sending an email request to online@vanguard.com.

The Securities and Exchange Commission (SEC) has not approved or disapproved these securities or passed upon the adequacy of this prospectus. Any representation to the contrary is a criminal offense.

Investment Objective

The Fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization value stocks.

Fees and Expenses

The following tables describe the fees and expenses you may pay if you buy, hold, and sell Admiral Shares of the Fund. **You may pay other fees, such as brokerage commissions and other fees to financial intermediaries, which are not reflected in the tables and example below.**

Shareholder Fees

(Fees paid directly from your investment)

Sales Charge (Load) Imposed on Purchases	None
Purchase Fee	None
Sales Charge (Load) Imposed on Reinvested Dividends	None
Redemption Fee	None
Account Service Fee Per Year (for certain fund account balances below \$5,000,000)	\$25

Annual Fund Operating Expenses

(Expenses that you pay each year as a percentage of the value of your investment)

Management Fees	0.04%
12b-1 Distribution Fee	None
Other Expenses	0.01%
Total Annual Fund Operating Expenses	0.05%

01672 Bd of Trustees- Plumbers & Fitters
 54-1902629
 FYE: 4/30/2025

Federal Statements
Plumbers & Fitters Local No. 110 Annuity Trust
Plan: 001

Plan transactions in excess of 5% of plan assets

<u>Name</u>	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>
MASSMUTUAL	SELECT T. ROWE P MUTUAL FUND	\$ 691,125	\$ 6015394	\$	\$	\$ 5724791	\$ 6015394	\$ 290,603
MASSMUTUAL	SELECT T. ROWE P MUTUAL FUND	372,056	5495821			5293206	5495821	202,615
MASSMUTUAL	SELECT T. ROWE P MUTUAL FUND	1176930	18832071			18017333	18832071	814,738
MASSMUTUAL	SELECT T. ROWE P MUTUAL FUND	2133707	14538369			14457422	14538369	80,947
MASSMUTUAL	SELECT T. ROWE P MUTUAL FUND	1542285	8135428			7957601	8135428	177,827
T. ROWE	PRICE RETIREMENT 20 POOLED SEPARATE ACCOUNT	5583293	6,307			6,411	6,307	-104
T. ROWE	PRICE RETIREMENT 20 POOLED SEPARATE ACCOUNT	5213632	48,146			48,398	48,146	-252
T. ROWE	PRICE RETIREMENT 20 POOLED SEPARATE ACCOUNT	18429071	53,460			55,722	53,460	-2,262
T. ROWE	PRICE RETIREMENT 20 POOLED SEPARATE ACCOUNT	14357353	60,708			62,968	60,708	-2,260
T. ROWE	PRICE RETIREMENT 20 POOLED SEPARATE ACCOUNT	7987642						

01672 Bd of Trustees- Plumbers & Fitters

54-1902629

Federal Statements

FYE: 4/30/2025

Plumbers & Fitters Local No. 110 Annuity Trust Plan: 001

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	MASSMUTUAL SF GUARAN	GROUP ANNUITY CONTRA	\$	\$ 1,245,584
	DFA U.S. SMALL CAP E	EXCHANGE TRADED FUND		38,114
	FIDELITY LARGE CAP G	MUTUAL FUND		181,739
	ISHARES RUSSELL 2000	MUTUAL FUND		262,976
	ISHARES RUSSELL MID-	MUTUAL FUND		355,194
	ISHARES S&P 500 INDE	MUTUAL FUND		1,038,681
	MASSMUTUAL BLUE CHIP	MUTUAL FUND		964,072
	MFS VALUE FUND	MUTUAL FUND		109,778
	PIMCO TOTAL RETURN F	MUTUAL FUND		889,326
	VANGUARD CORE BOND F	MUTUAL FUND		7,177
	VANGUARD FTSE ALL-WO	MUTUAL FUND		62,247
	VANGUARD MID-CAP GRO	MUTUAL FUND		84,350
	VANGUARD VALUE INDEX	MUTUAL FUND		497,887
	T. ROWE PRICE RETIRE	POOLED SEPARATE ACCO		5,560,193
	T. ROWE PRICE RETIRE	POOLED SEPARATE ACCO		5,140,412
	T. ROWE PRICE RETIRE	POOLED SEPARATE ACCO		18,214,923
	T. ROWE PRICE RETIRE	POOLED SEPARATE ACCO		14,080,477
	T. ROWE PRICE RETIRE	POOLED SEPARATE ACCO		7,849,402
	T. ROWE PRICE RETIRE	POOLED SEPARATE ACCO		1,316,111