

<p>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>Annual Return/Report of Employee Benefit Plan</p> <p>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>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>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 07/01/2024 and ending 06/30/2025

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 LOCAL UNION NO. 200 PENSION 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>PLUMBERS LOCAL UNION NO 200 PENSION FUND BOARD OF TRUSTEES</u></p> <p><u>2121 5TH AVE</u> <u>RONKOMKOMA, NY 11779</u></p>	<p>1c Effective date of plan <u>07/01/1993</u></p> <p>2b Employer Identification Number (EIN) <u>11-3125387</u></p> <p>2c Plan Sponsor's telephone number <u>631-739-0020</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.	02/24/2026	DOLORES BLAKE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/24/2026	RICHARD BROOKS
	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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

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

A Name of plan <u>PLUMBERS LOCAL UNION NO. 200 PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PLUMBERS LOCAL UNION NO 200 PENSION FUND BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>11-3125387</u>

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

1a Enter the valuation date: Month 07 Day 01 Year 2024

b Assets	
(1) Current value of assets	1b(1) <u>123333930</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>120252238</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>117292211</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>117292211</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>170531261</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>6277857</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)
(3) Expected plan disbursements for the plan year	1d(3) <u>7429934</u>

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

SIGN HERE <u>BRYAN M. MCCORMICK</u> Type or print name of actuary <u>KBA74</u> Firm name <u>3031 WALTON ROAD</u> <u>PLYMOUTH MEETING, PA 19462</u> Address of the firm	<u>01/08/2026</u> Date <u>23-07345</u> Most recent enrollment number <u>267-606-1391</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	123333930
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	505	74207778
(2) For terminated vested participants	452	29257558
(3) For active participants:		
(a) Non-vested benefits		3884459
(b) Vested benefits		63181466
(c) Total active	708	67065925
(4) Total	1665	170531261
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/01/2025	6456472	0			
Totals ▶			3(b)	6456472	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	102.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		<input type="checkbox"/> Yes <input type="checkbox"/> No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		<input type="checkbox"/> Yes <input type="checkbox"/> No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.69 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.25 %
e Salary scale	6e	% <input checked="" type="checkbox"/> N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	<input type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input checked="" type="checkbox"/> Other <input type="checkbox"/> N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.3 %
i Expense load included in normal cost reported in line 9b	6i	<input type="checkbox"/> N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	340000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	<input type="checkbox"/>

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-267023	-26301
4	3306605	325685

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	3786204

c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	25181980	3359967
(2) Funding waivers	9c(2)		
(3) Certain bases for which the amortization period has been extended.....	9c(3)		
d Interest as applicable on lines 9a, 9b, and 9c.....	9d		446636
e Total charges. Add lines 9a through 9d.....	9e		7592807
Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		19710998
g Employer contributions. Total from column (b) of line 3.....	9g		6456472
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	8431009	1339503
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		1517421
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	21820749	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	38406110	
(3) FFL credit	9j(3)		
k (1) Waived funding deficiency	9k(1)		
(2) Other credits	9k(2)		
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		29024394
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		21431587
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the current plan year.....	9o(1)		
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)		
(3) Total as of valuation date.....	9o(3)		
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....	10		
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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 **07/01/2024** and ending **06/30/2025**

A Name of plan PLUMBERS LOCAL UNION NO. 200 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS LOCAL UNION NO 200 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 11-3125387	

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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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)

PLU NO. 200 WELFARE FUND

11-3124836

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	178743	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)

COLUMBIA MANAGEMENT INVESTMENTS

41-1533211

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	62813	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	65334	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

AMERICAN REALTY ADVISORS

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	91432	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)

KBA 74

99-2136324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	55675	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)

INTERCONTINENTAL REAL ESTATE

04-2895544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	37488	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)

QUAN-VEST CONSULTANTS

11-2559669

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	32437	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)

WESTERN ASSET MANAGEMENT

95-2705767

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	31152	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)

ARCHER BYINGTON GLENNON & LEVINE

26-0873462

(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 29	NONE	28453	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)

BANK OF AMERICA

94-1687665

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 62	NONE	25412	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"/>

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)

CITRIN COOPERMAN & COMPANY LLP

22-2428965

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	15636	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)

KMR SYSTEMS CORP

13-3192128

(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?
16 50	NONE	10302	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
WESTERN ASSET MANAGEMENT 95-2705767 385 EAST COLORADO BOULEVARD PASADENA, CA 91101	28 51	

(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 07/01/2024 and ending 06/30/2025

A Name of plan <u>PLUMBERS LOCAL UNION NO. 200 PENSION 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>PLUMBERS LOCAL UNION NO 200 PENSION FUND BOARD OF TRUSTEES</u>	D Employer Identification Number (EIN) <u>11-3125387</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>STRATEGIC INCOME OPPORTUNITIES BOND</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMAPNY, N.A</u>		
c EIN-PN <u>45-3763741-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18031197</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLUMBIA TRUST CORE BOND FUND</u>		
b Name of sponsor of entity listed in (a): <u>AMERIPRISE TRUST COMPANY</u>		
c EIN-PN <u>87-2266418-220</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>28662425</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WESTERN ASSET US CORE BOND FUND</u>		
b Name of sponsor of entity listed in (a): <u>WESTERN ASSET MANAGEMENT COMPANY</u>		
c EIN-PN <u>20-1575788-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A Name of plan PLUMBERS LOCAL UNION NO. 200 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS LOCAL UNION NO 200 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 11-3125387

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
a Total noninterest-bearing cash	1a	704924	597173
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	35348	46505
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)	10776134	12251564
(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)	20416495	46693622
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	20226337	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	59471069	64761790
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	11703623	11898920

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	123333930	136249574
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	123333930	136249574

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)	6456472	
(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)		6456472
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	13297	
(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)	25413	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		38710
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	122269	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1532685	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1654954
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	3781984	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3607103	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		174881
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	14578	
(B) Other.....	2b(5)(B)	8091009	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		8105587

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	2930854
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	353282
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	6528
c Other income	2c	432926
d Total income. Add all income amounts in column (b) and enter total.....	2d	20154194

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	6615285
(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)	6615285
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)	95063
(2) Contract administrator fees	2i(2)	
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	12506
(5) Investment advisory and investment management fees	2i(5)	280733
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	76350
(8) Legal fees	2i(8)	30520
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses.....	2i(11)	128093
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	623265
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	7238550

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	12915644
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: CITRIN COOPERMAN & COMPANY LLP

(2) EIN: 22-2428965

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 570475.

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 **07/01/2024** and ending **06/30/2025**

A Name of plan PLUMBERS LOCAL UNION NO. 200 PENSION FUND	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS LOCAL UNION NO 200 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 11-3125387	

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	0
---	----------	----------

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): _____

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	0
--	----------	----------

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
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	

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **MACCARONE PLUMBING**

b EIN **11-3243687**

c Dollar amount contributed by employer **1263580**

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 **04** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.50**

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

a Name of contributing employer **ALL SYSTEMS MAINTENANCE**

b EIN **11-3118768**

c Dollar amount contributed by employer **472448**

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 **04** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.50**

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

a Name of contributing employer **SUNY STONYBROOK**

b EIN **14-6013200**

c Dollar amount contributed by employer **513078**

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 **04** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.50**

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

a Name of contributing employer **SEAFORD AVENUE CORP**

b EIN **02-0649257**

c Dollar amount contributed by employer **428517**

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 **04** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.50**

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

a Name of contributing employer **LAKEVILLE/PACE MECHANICAL CORP**

b EIN **11-2888305**

c Dollar amount contributed by employer **803304**

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 **04** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.50**

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

a Name of contributing employer **BOTTO MECHANICAL CORP**

b EIN **11-2069539**

c Dollar amount contributed by employer **293735**

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 **04** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents) **9.50**

(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: 9.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 43.1 %
 High-Yield Debt: 0.0 % Real Assets: 0.1 % Cash or Cash Equivalents: _____ % Other: 47.8 %

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 _____.

Plumbers Local Union No. 200 Pension Fund

Financial Statements and
Supplemental Schedules
Modified Cash Basis

June 30, 2025 and 2024

Plumbers Local Union No. 200 Pension Fund

June 30, 2025 and 2024

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Independent Auditor's Report

To the Trustees
Plumbers Local Union No. 200 Pension Fund

Opinion

We have audited the financial statements of Plumbers Local Union No. 200 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits - modified cash basis as of June 30, 2025 and 2024 and the related statements of changes in net assets available for benefits - modified cash basis 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 - modified cash basis of Plumbers Local Union No. 200 Pension Fund as of June 30, 2025 and 2024, and the changes in its net assets available for benefits - modified cash basis for the years then ended, in accordance with the modified cash basis of accounting described in Note 2.

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 Local Union No. 200 Pension 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Plumbers Local Union No. 200 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers Local Union No. 200 Pension Fund's ability to continue as a going concern for a reasonable period of time.

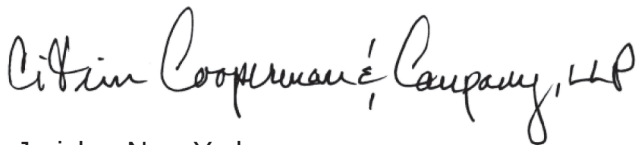
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, line 4i - schedule of assets (held at end of year) and schedule H, line 4j - schedule of reportable transactions as of or for the year ended June 30, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The information contained in schedules of administrative expenses, for the years ended June 30, 2025 and 2024, are presented for the purposes of additional analysis and are not a required part of the financial statements. 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 supplemental schedules are 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.



Jericho, New York
February 24, 2026

Plumbers Local Union No. 200 Pension Fund

Statements of Net Assets Available for Benefits Modified Cash Basis

June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets		
Investments at fair value		
Mutual funds	\$ 64,761,790	\$ 59,471,069
Commingled funds	11,789,515	31,795,838
Common collective trust	46,693,622	20,416,495
Equities	12,251,564	10,776,134
Real estate investment trust	109,405	134,122
Total investments at fair value	<u>135,605,896</u>	<u>122,593,658</u>
Cash	597,173	704,924
Due from affiliates	46,505	35,348
Net assets available for benefits	<u><u>\$ 136,249,574</u></u>	<u><u>\$ 123,333,930</u></u>

See accompanying notes to the financial statements.

Plumbers Local Union No. 200 Pension Fund

Statements of Changes in Net Assets Available for Benefits Modified Cash Basis

For the Years Ended June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions to net assets attributed to		
Investment income		
Net appreciation in fair value of investments	\$ 11,564,604	\$ 12,570,685
Interest income	45,239	42,029
Dividend income	2,087,879	2,179,795
Total investment income	<u>13,697,722</u>	<u>14,792,509</u>
Less: investment expenses	280,733	308,700
Net investment income	<u>13,416,989</u>	<u>14,483,809</u>
Employer contributions	6,456,472	6,001,568
Total additions	<u>19,873,461</u>	<u>20,485,377</u>
Deductions		
Benefits paid to participants	6,615,285	6,427,510
Administrative expenses	342,532	322,248
Total deductions	<u>6,957,817</u>	<u>6,749,758</u>
Increase in net assets available for benefits	12,915,644	13,735,619
Net assets available for benefits at beginning of year	<u>123,333,930</u>	<u>109,598,311</u>
Net assets available for benefits at end of year	<u>\$ 136,249,574</u>	<u>\$ 123,333,930</u>

See accompanying notes to the financial statements.

Plumbers Local Union No. 200 Pension Fund

Notes to the Financial Statements

June 30, 2025 and 2024

1. DESCRIPTION OF PLAN

The following description of the Plumbers Local Union No. 200 Pension Fund (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). An employee is eligible to participate in the Plan on the first date an employer becomes obligated to make a contribution to the Plan on the employee's behalf, based on collective bargaining agreements. All employees of employers under a collective bargaining agreement with the Union, subject to that agreement, are eligible to participate in the Plan, which is considered covered employment.

General - The Plan is a multiemployer defined benefit pension plan established under the provisions of an Agreement and Declaration of Trust Between Plumbers Local Union No. 200 (the Union) and various employers in Nassau and Suffolk counties of New York.

Pension benefits - The Plan provides normal, early retirement and disability retirement pension benefits. All persons on whose behalf employers are contributing into the Plan and who otherwise qualify, as defined in the plan document, are eligible for benefits. Benefits are payable in the form of a life annuity or joint survivorship annuity. Participants' benefits are vested after five years of credited service. Upon retirement, the amount of benefits is determined by a computation based upon length of service. Benefit payments to participants are recorded upon distribution.

The Plan was amended effective January 1, 2020, to comply with the Setting Every Community Up for Retirement Enhancement Act of 2019 relating to the coronavirus (COVID-19) pandemic. Under the amendment, the commencement date for required minimum distributions has been delayed, and will begin once eligible participants reach 72 years of age.

Disability benefits - An active member who becomes totally or permanently disabled and has not reached the age of 65, has completed five years of service, and has qualified for a disability pension under federal Social Security law is eligible to receive a monthly disability pension.

Contributions - In accordance with labor agreements in effect, employers are required to contribute from \$1.25 to \$9.50 per hour worked, based on the participant's title and class of work performed.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of accounting - The accompanying financial statements have been prepared using the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP). Accordingly, additions are included in the year in which they are collected and deductions are included in the year in which they are disbursed; however, earnings on investments include adjustments to fair value.

Plumbers Local Union No. 200 Pension Fund

Notes to the Financial Statements

June 30, 2025 and 2024

The modified cash basis used by the Plan is the cash receipts and disbursements basis of accounting, modified to report investments at fair value. This basis of accounting differs from U.S. GAAP, because: (i) contributions are recorded when received rather than when earned, (ii) administrative expenses are recorded when paid rather than when incurred, and (iii) right-of-use assets and lease liabilities are not recognized.

Investments - Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value of investments is based on quoted market prices, where available. Equities include investments in common stock and real estate investment trusts which are stated at fair value based on the latest published market quotes. The commingled equity and fixed income funds and common collective trust are stated at fair value based on the latest published market quotations of the underlying investments, when available. Where not available, fair value is determined by the funds' investment managers. The commingled real estate fund is valued based upon annual independent appraisals of the underlying real estate investments. Purchase and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded when received. The cost of investments sold is determined on the specific identification method, and realized gains or losses are reflected in net appreciation in fair value of investments. See Note 3 for discussion of fair value measurements.

Jurisdiction - Under current reciprocal agreements, employer contributions are, for the most part, returned to the home area for members working outside their "home jurisdiction." For financial statement purposes, contributions paid to other jurisdictions are reflected against contributions received when paid, and contributions received from other jurisdictions are recorded as income when received.

Tax status - The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated September 25, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the trustees and the Plan's tax counsel believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was tax exempt as of the financial statement date.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Use of estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Plumbers Local Union No. 200 Pension Fund

Notes to the Financial Statements

June 30, 2025 and 2024

Reclassification - Certain balances in the June 30, 2024 have been reclassified to conform with the presentation of the June 30, 2025 financial statements, with no effect to the net assets available for benefits.

Subsequent events - The Plan has evaluated subsequent events after June 30, 2025 through February 24, 2026, the date that the financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. Based on the observability of the inputs used in the valuation techniques, the Plan is required to provide the following information according to the fair value hierarchy. The fair value hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (level 1) and the lowest priority to unobservable inputs (level 3). Financial assets and liabilities carried at fair value will be classified and disclosed in one of the following three categories:

- Level 1 - Valuation is based upon quoted prices for identical instruments traded in active markets.
- Level 2 - Observable inputs other than level 1, including quoted prices for similar assets or liabilities, quoted prices in less active markets, or other observable inputs that can be corroborated by observable market data.

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 - Unobservable inputs supported by little or no market activity for financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determinant for fair value requires significant management judgment or estimation.

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

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

- Mutual funds - Valued at the closing price reported in the active market in which the individual security is traded.

Plumbers Local Union No. 200 Pension Fund

Notes to the Financial Statements

June 30, 2025 and 2024

- Commingled real estate fund - Valued at net asset value (NAV) based upon annual independent appraisals of the underlying real estate investments.
- Commingled fixed income and equity funds - Valued at NAV. Underlying investments are based upon the latest published market quotations, when available. Where not available, fair values are determined by the fund manager by reference to quoted market values or other financial data pertaining to investments of similar nature, quality and yield.
- Common collective trust - Valued at net asset value of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the investments held by the collective investment trust, less its liability. This practical expedient is not used when it is determined to be probable that the collective investment trusts will sell the investment for an amount different than the reported NAV. Certain investments are also valued at accumulated unit value for the number of units held by the Plan at year-end, much like a mutual fund, whose value is the result of the accumulated values of the underlying investments, and classified as level 2 investments.
- Equities - Valued at the closing price reported in the active market in which the individual security is traded.
- Real estate investment trust - Valued at the closing price reported in the active market in which the individual security is traded.

The following tables summarize the Plan's investments as of June 30, 2025 and 2024, based on the inputs used to value them:

Assets at Fair Value as of June 30, 2025	Level 1	Level 2	Level 3	NAV as Practical Expedient	Total
Mutual funds	\$ 64,761,790	\$ -	\$ -	\$ -	\$ 64,761,790
Equities	12,251,564	-	-	-	12,251,564
Real estate investment trust	109,405	-	-	-	109,405
Common collective trust	-	18,031,197	-	-	18,031,197
Total assets in the fair value hierarchy	77,122,759	18,031,197	-	-	95,153,956
Commingled funds	-	-	-	11,789,515	11,789,515
Common collective trust	-	-	-	28,662,425	28,662,425
Total investments at fair value	\$ 77,122,759	\$ 18,031,197	\$ -	\$ 40,451,940	\$ 135,605,896

Plumbers Local Union No. 200 Pension Fund

Notes to the Financial Statements

June 30, 2025 and 2024

Assets at Fair Value as of June 30, 2024				NAV as Practical	Total
	Level 1	Level 2	Level 3	Expedient	
Mutual funds	\$ 59,471,069	\$ -	\$ -	\$ -	\$ 59,471,069
Equities	10,776,134	-	-	-	10,776,134
Real estate investment trust	134,122	-	-	-	134,122
Total assets in the fair value hierarchy	70,381,325	-	-	-	70,381,325
Commingled funds	-	-	-	31,795,838	31,795,838
Common collective trust	-	-	-	20,416,495	20,416,495
Total investments at fair value	\$ 70,381,325	\$ -	\$ -	\$ 52,212,333	\$ 122,593,658

In accordance with Subtopic 820-10, investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

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

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following tables summarize investments for which fair value is measured using the NAV per share practical expedient as of June 30, 2025 and 2024. There are no redemption restrictions for these investments.

June 30, 2025	Unfunded		Redemption	Redemption
	Fair Value	Commitments	Frequency	Notice Period
American Core Realty Fund	\$ 8,396,311	N/A	Daily	Daily
Columbia Trust Core Bond Fund - Founders Class	28,662,425	N/A	Daily	Daily
U.S. Real Estate Investment Fund, LLC	3,393,204	N/A	Daily	Quarterly

June 30, 2024	Unfunded		Redemption	Redemption
	Fair Value	Commitments	Frequency	Notice Period
American Core Realty Fund	\$ 8,194,693	N/A	Quarterly	Daily
Western Asset U.S. Core Plus LLC	\$ 20,226,337	N/A	Daily	Daily
Columbia Trust Core Bond Fund - Founders Class	\$ 20,416,495	N/A	Daily	Daily
U.S. Real Estate Investment Fund, LLC	\$ 3,374,808	N/A	Daily	Quarterly

The Plan's investment in the American Core Realty Fund is pursuant to an agreement, whereby the Plan has committed to invest \$3,500,000 to the fund. For the years ended June 30, 2025 and 2024, the Plan has fulfilled its commitment.

Plumbers Local Union No. 200 Pension Fund

Notes to the Financial Statements

June 30, 2025 and 2024

The Plan's investment in U.S. Real Estate Investment Fund, LLC is pursuant to an agreement, whereby the Plan has committed to invest \$3,000,000 to the fund. For the years ended June 30, 2025 and 2024, the Plan has fulfilled its commitment.

The objective of the American Core Realty Fund is to allow various taxable and tax-exempt organizations to pool their assets to make investments primarily in core stable institutional quality office, retail, industrial, and multifamily residential properties that are substantially leased and have minimal deferred maintenance or functional obsolescence.

The objective of the U.S. Real Estate Investment Fund, LLC is to invest in a pool of real estate assets that are diversified by geography and property type, with a focus of yield-driven investments and, to a lesser extent, on value-added investments.

4. ACCUMULATED PLAN BENEFITS

Actuarial present value of accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the pension credits employees have received. Accumulated plan benefits include benefits expected to be paid to: (i) retired employees or their beneficiaries, if the election for joint survivorship was made; (ii) terminated employees who have left employment covered by the Plan, with a vested benefit entitlement and have yet to retire; and (iii) recent employees with five years of vested service.

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

The significant actuarial assumptions used in the valuations as of July 1, 2024 and 2023 were: (i) life expectancy of participants (105 percent of SOA Pri-2012 Amount-Weighted Total Dataset Mortality Tables with Blue Collar Adjustments, projected generationally from 2012 with Mortality Improvement Scale MP-2020; (ii) retirement age assumptions (age 62 and 10 years of service, or current age, if older); and (iii) investment return.

The Plan and its actuaries considered the impact, if any, of the new mortality tables issued in November 2014, the RP-2014, adjusted annually, on the Plan's benefit obligation. It was determined that the Plan will not change to the RP-2014 table. The Plan and its actuaries are assessing these tables and will determine at a later date whether this will change. Currently, however, any impact is not considered to be material.

Plumbers Local Union No. 200 Pension Fund

Notes to the Financial Statements

June 30, 2025 and 2024

The 2024 and 2023 valuations included assumed average rates of return of 6.25 percent and 6.50 percent, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of July 1, 2024 and July 1, 2023 is as follows:

	<u>2024</u>	<u>2023</u>
Vested benefits		
Participants currently receiving benefits	\$ 57,062,532	\$ 53,862,924
Terminated participants with deferred benefits	18,813,701	16,911,356
Participating employees	39,093,658	36,293,004
Total vested benefits	<u>114,969,891</u>	<u>107,067,284</u>
Nonvested benefits	2,322,320	2,021,671
	<u>\$ 117,292,211</u>	<u>\$ 109,088,955</u>

The actuarial calculations were determined by the Plan's consulting actuary. The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

Factors	Change in Actuarial Present Value of Accumulated Plan Benefits
Increase (decrease) attributed to	
Benefits accumulated and gains and losses	\$ 4,442,273
Interest due to decrease in discount period	6,881,888
Changes in actuarial assumptions	3,306,605
Benefits paid	(6,427,510)
Net Increase	<u>8,203,256</u>
Total actuarial present value of accumulated plan benefits at July 1, 2023	109,088,955
Total actuarial present value of accumulated plan benefits at July 1, 2024	<u>\$ 117,292,211</u>

The Plan's consulting actuary has advised that the Plan is being funded at a level sufficient to meet the minimum funding standards requirements of ERISA and that there is no accumulated funding deficiency.

5. PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

Plumbers Local Union No. 200 Pension Fund

Notes to the Financial Statements

June 30, 2025 and 2024

Benefits to which participants are entitled under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC). The insurance guarantees that certain benefits will be paid if the Plan should terminate for any reason. Currently, insurance guarantees for this Plan are not automatic, but are provided only at the discretion of the PBGC if the Plan terminates.

Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, and may also depend on the financial condition of the Plan's sponsor and the level of benefits guaranteed by the PBGC.

6. INVESTMENTS

The Plan's investments, other than the commingled funds and common collective trust, are held by a bank as custodian. The following table represents the fair value of investments.

	<u>2025</u>	<u>2024</u>
Mutual funds	\$ 64,761,790	\$ 59,471,069
Commingled funds	11,789,515	31,795,838
Common collective trust	46,693,622	20,416,495
Equities	12,251,564	10,776,134
Real estate investment trust	109,405	134,122
	<u>\$135,605,896</u>	<u>\$122,593,658</u>

During the years ended June 30, 2025 and 2024, the Plan's investments (including investments bought, sold, and held during the year) appreciated in fair value by \$11,564,604 and \$ 12,570,685, respectively.

7. COMMITMENTS

The Plan entered into a lease agreement, from July 1, 2024 through July 1, 2025, with County Plumbers, Inc. (a building corporation wholly owned by the Union) to rent office space. Under the terms of the lease, the Plan will pay \$14,970 annually. Upon the termination date of the lease, it can be renewed on an annual basis. The lease has been renewed through July 1, 2026. Rent expense was \$14,970 for each of the years ended June 30, 2025 and 2024.

Plumbers Local Union No. 200 Pension Fund

Notes to the Financial Statements

June 30, 2025 and 2024

8. RISKS AND UNCERTAINTIES

At various times throughout the year, the Plan had on deposit in banks amounts in excess of Federal Deposit Insurance Corporation (FDIC) insurance limits. The Plan has \$347,173 in excess of FDIC limits as of June 30, 2025.

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 levels of risks associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of financial position.

For the years ended June 30, 2025 and 2024, approximately 32 percent and 24 percent, respectively, of contribution income was received from two employers.

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

9. RELATED-PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan operates in a jointly administered office with the Union and other related plans. Certain administrative expenses that are common among the Union and the plans are allocated annually based upon payroll-based and agreed-upon ratios. The Plan's share of common expenses was approximately \$178,743 and \$161,653 for the years ended June 30, 2025 and 2024, respectively. Included in such amounts are reimbursements to the Union for office space, computer services, and administrative services.

As discussed in Note 7, the Plan leases office space from County Plumbers, Inc. on an annual basis.

Certain plan investments are shares of mutual funds managed by Bank of America. Bank of America is the custodian for the Plan and, therefore, these transactions are considered as party-in-interest transactions. Fees paid by the Plan for investment management services amounted to \$25,411 and \$24,021 for the years ended June 30, 2025 and 2024, respectively.

Supplementary Schedules

Plumbers Local Union No. 200 Pension Fund

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) Modified Cash Basis

EIN: 11-3125387, Plan Number: 001

June 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Mutual Funds				
*	Bank of America	Money Market Obligations Trust - Federated Government Obligations Fund	\$ 302,570	\$ 302,570
	Vanguard	Vanguard Inst Index Fund	34,952,711	64,459,220
			35,255,281	64,761,790
Commingled Funds				
	American Realty Advisors	American Core Realty Fund	8,506,832	8,396,311
	Intercontinental Real Estate Corp	U.S. Real Estate Investment Fund, LLC	3,458,063	3,393,204
			11,964,895	11,789,515
Common Collective Trust				
	Columbia Threadneedle	Columbia Trust Core Bond Fund - Founders Class	27,031,447	28,662,425
	Blackrock	Blackrock Strategic Income Opportunities Bond Fund	18,000,000	18,031,197
			45,031,447	46,693,622
Equities				
	Amazon Com Inc	Amazon Com Inc	272,134	539,699
	eBay Inc	eBay Inc	132,367	196,277
	Lululemon Athletica Inc	Lululemon Athletica Inc	50,789	39,913
	Nike Inc CL B	Nike Inc CL B	30,193	28,629
	Sherwin Williams	Sherwin Williams	30,843	35,366
	Tapestry Inc	Tapestry Inc	20,117	50,666
	Tesla Inc	Tesla Inc	115,885	135,958
	Coty Inc CL A	Coty Inc CL A	51,206	27,765
	Procter & Gamble Co	Procter & Gamble Co	155,625	157,886
	Walmart Inc.	Walmart Inc.	99,433	148,821
	Chevron Corp.	Chevron Corp.	129,227	160,946
	ConocoPhillips	ConocoPhillips	103,571	101,586
	EOG Resources Inc	EOG Resources Inc	86,519	101,908
	AON PLC REG SHS	AON PLC REG SHS	108,925	127,720
	Amer Express Company	Amer Express Company	86,126	123,764
	Bank of America Corp	Bank of America Corp	201,691	253,824
	Blackrock Inc Reg SHS	Blackrock Inc Reg SHS	124,004	200,407
	JPMorgan Chase & Co	JPMorgan Chase & Co	134,363	293,099
	Mastercard Inc	Mastercard Inc	53,285	132,618
	Morgan Stanley	Morgan Stanley	51,687	70,007
	S & P Global Inc.	S & P Global Inc.	78,437	102,822

See independent auditor's report.

Plumbers Local Union No. 200 Pension Fund

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) Modified Cash Basis

EIN: 11-3125387, Plan Number: 001

June 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Schwab Charles Corp New	Schwab Charles Corp New	119,738	167,060
	Block Inc	Block Inc	102,333	115,617
	Visa Inc CL A SHRS	Visa Inc CL A SHRS	108,980	180,010
	Wells Fargo & Co	Wells Fargo & Co	124,193	181,392
	Abbot Labs	Abbot Labs	115,394	141,586
	AbbVie Inc SHS	AbbVie Inc SHS	54,951	60,512
	Agilent Technologies Inc	Agilent Technologies Inc	63,714	64,079
	Amgen Inc Com	Amgen Inc Com	56,080	53,608
	Elevance Health Inc.	Elevance Health Inc.	153,513	148,194
	BioMarin Pharmaceuticals	BioMarin Pharmaceuticals	18,214	12,313
	Boston Scientific Corp	Boston Scientific Corp	77,899	107,303
	Cooper Cos Inc	Cooper Cos Inc	68,651	63,688
	Eli Lilly & Co	Eli Lilly & Co	142,384	230,741
	Schein (Henry) Inc Com	Schein (Henry) Inc Com	62,939	68,521
	Thermo Fisher Scientific	Thermo Fisher Scientific	118,915	94,067
	Vertex Pharmctls Inc	Vertex Pharmctls Inc	107,461	143,354
	Zimmer Biomet Holdi	Zimmer Biomet Holdi	103,538	89,386
	Eaton Corp PLC	Eaton Corp PLC	74,476	91,389
	Boeing Company	Boeing Company	140,618	194,025
	Costar Group Inc	Costar Group Inc	11,836	12,140
	GE Vernova Inc	GE Vernova Inc	41,801	86,251
	GE Aerospace	GE Aerospace	19,565	64,605
	Honeywell Intl Inc Del	Honeywell Intl Inc Del	105,512	130,413
	Jacobs Solutions Inc REG	Jacobs Solutions Inc REG	62,485	65,462
	Parker Hannifin Corp	Parker Hannifin Corp	34,726	57,275
	RTX Corp	RTX Corp	81,896	123,679
	Uber Technologies Inc	Uber Technologies Inc	90,917	166,447
	Union Pacific Corp	Union Pacific Corp	196,010	207,762
	Accenture PLC SHS	Accenture PLC SHS	100,240	98,634
	TE Connectivity PLC	TE Connectivity PLC	89,455	112,840
	Adobe Inc	Adobe Inc	53,218	44,104
	Amentum Holdings	Amentum Holdings	28	14
	Apple Inc	Apple Inc	260,041	609,150
	Applied Material Inc	Applied Material Inc	59,755	62,244
	Broadcom Inc	Broadcom Inc	155,227	268,207
	Dell Technologies Inc	Dell Technologies Inc	97,010	115,121
	Intuit Inc	Intuit Inc	125,276	188,244
	Lam Resh Corp	Lam Resh Corp	55,609	115,348
	Marvell Tech Inc	Marvell Tech Inc	30,908	35,527
	Microsoft Corp	Microsoft Corp	307,105	1,094,799
	Microchip Technology Inc	Microchip Technology Inc	33,964	36,733

See independent auditor's report.

Plumbers Local Union No. 200 Pension Fund

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) Modified Cash Basis

EIN: 11-3125387, Plan Number: 001

June 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	NVIDA	NVIDA	116,069	1,017,772
	OKTA Inc Reg SHS	OKTA Inc Reg SHS	72,582	72,878
	On Semiconductor CRP COM	On Semiconductor CRP COM	92,440	66,770
	Palo Alto Networks Inc	Palo Alto Networks Inc	21,354	59,141
	Synopsys Inc	Synopsys Inc	98,899	115,866
	INTL Flavors & Fragrance	INTL Flavors & Fragrance	75,594	74,433
	Alphabet Inc SHS	Alphabet Inc SHS	143,252	254,022
	Alphabet Inc SHS	Alphabet Inc SHS	145,034	283,202
	Disney (Walt) Co	Disney (Walt) Co	120,947	157,741
	Electronic Arts Inc Del	Electronic Arts Inc Del	143,790	171,518
	Meta Platforms	Meta Platforms	145,694	442,854
	Pinterest Inc Reg SHS	Pinterest Inc Reg SHS	84,722	99,906
	T- Mobile US INC SHS	T- Mobile US INC SHS	53,271	121,751
	Take two Inter Software	Take two Inter Software	91,915	154,210
	DTE Energy Company	DTE Energy Company	91,582	109,280
	PUB SVC Enterprise GRP	PUB SVC Enterprise GRP	92,131	118,695
			7,532,278	12,251,564
	Real Estate Investment Trust			
	American Tower Corp	American Tower Corp	99,749	109,405
			\$ 99,883,650	\$135,605,896

*Denotes a party in interest.

See independent auditor's report.

Plumbers Local Union No. 200 Pension Fund

Schedules of Administrative Expenses Modified Cash Basis

For the Years Ended June 30, 2025 and 2024

Administrative expenses	2025	2024
Payroll and related costs	\$ 95,063	\$ 92,539
Actuarial fees	76,350	81,975
Pension Benefit Guaranty Corporation	61,050	57,330
Legal fees	30,520	12,462
Insurance	17,609	19,680
Computer and data processing	15,637	15,828
Audit fees	15,636	17,422
Rent	14,970	14,970
Maintenance	5,194	1,475
Utilities	5,127	4,508
Miscellaneous	5,008	3,185
Office, printing and postage	368	874
Total administrative expenses	\$ 342,532	\$ 322,248

See independent auditor's report.

Plumbers Local Union No. 200 Pension Plan
EIN: 11-3125387 Plan: 001
Schedule MB, line 6 - Summary of Plan Provisions

Effective Date	April 1, 1993. The plan has been amended from time to time with the most recent restatement as of October 1, 2015. Most recent amendment effective July 1, 2021.
Eligibility	Immediately upon commencement of contribution payments by a participating employer.
Normal Retirement Date	The later of age 65 or the fifth anniversary of participation.
Normal Retirement Pension	<p>A Participant's monthly Accrued Benefit payable at his Normal Retirement Date will be equal to the result obtained by adding (i), (ii), (iii), (iv), (v), (vi), (vii), (viii) and (ix), where:</p> <ul style="list-style-type: none">(i) Equals the benefit that accrued through March 31, 1993 that was calculated in accordance with the Pension Plans of Local 457 and Local 775 as their terms were in effect as of that date;(ii) Equals 3.25% times Employer Contributions (excluding any supplemental contributions) required to be credited to a Participant's account from April 1, 1993 through December 31, 2007 whether or not actually collected by the Fund;*(iii) Equals 1.25% times Employer Contributions (excluding any supplemental contributions) required to be credited to a Participant's account from January 1, 2008 through December 31, 2010 whether or not actually collected by the Fund;(iv) Equals 1.00% times Employer Contributions (excluding any supplemental contributions) required to be credited to a Participant's account from January 1, 2011 through December 31, 2015 whether or not actually collected by the Fund;(v) Equals 1.25% times Employer Contributions (excluding any supplemental contributions) required to be credited to a Participant's account from January 1, 2016 through December 31, 2018 whether or not actually collected by the Fund;(vi) Equals 1.50% times Employer Contributions (excluding any supplemental contributions) required to be credited to a Participant's account from January 1, 2019 through December 31, 2019 whether or not actually collected by the Fund;

Plumbers Local Union No. 200 Pension Plan
EIN: 11-3125387 Plan: 001
Schedule MB, line 6 - Summary of Plan Provisions

(continued)

Normal Retirement Pension (continued) (vii) Equals 1.75% times Employer Contributions (excluding any supplemental contributions) required to be credited to a Participant's account from January 1, 2020 through June 30, 2021 whether or not actually collected by the Fund;

(viii) Equals 2.00% times Employer Contributions (excluding any supplemental contributions) required to be credited to a Participant's account from July 1, 2021 to date of retirement whether or not actually collected by the Fund; and

(ix) Equals \$5.00 times the Participant's Years of Credited Service through December 31, 2007**.

* Contributions to the National Pension Fund from the Metal Trades Division from May 1, 2004 to April 30, 2007 will also be credited at 3.25%.

** If a Participant had two consecutive one year breaks in service prior to 1998, his benefit under (ix) is determined based only on the number of Years of Service earned after the last two year break. After 1998, such two year break rule is not applicable.

Vesting Service One year of service for each year in which contributions are made on behalf of the employee.

Benefit Service One year of service for each year in which contributions are made on behalf of the employee.

Early Retirement Date Attainment of age 60 and completion of 10 years of Vesting Service or the attainment of age 55 and completion of 20 years of Vesting Service.

Early Retirement Pension The Normal Retirement Pension, reduced by 1/8% for each month between age 62 and age 60, and 1/4% for each month between age 60 and age 55. There is no reduction from age 65 to age 62.

Late Retirement Participants who work past their Normal Retirement Date continue to earn additional benefit service.

Disability Pension At the time of disability, the participant must have at least five years of Vesting Service. Disability benefits are based on the benefit service at time of disability. There is no reduction for early commencement.

Plumbers Local Union No. 200 Pension Plan
EIN: 11-3125387 Plan: 001
Schedule MB, line 6 - Summary of Plan Provisions

(continued)

Termination Benefit	Participants are 100% vested in their accrued pension computed under "Normal Retirement Pension" after five years of Vesting Service, with benefits payable at normal retirement age, or a reduced pension payable as early as age 55, if the participant has the required service.
Pre-Retirement	
Spouse's Death Benefit	If a vested participant or vested former participant dies before his pension begins, his surviving spouse will be entitled to a lifetime pension. The amount of such pension will be the same as the spouse would have received if the participant had (i) separated from covered employment on the date of death, (ii) survived until the later of the earliest retirement date or date of death, (iii) retired having elected a 50% Joint and Survivor Annuity, and (iv) died on the next day.
Death Benefit	<i>Prior to Retirement: The Normal Retirement Pension calculated as if age 65, payable to designated beneficiary for a period of 36 months. This benefit is not payable if a Pre-Retirement Spouse's Death Benefit is payable.</i>
Normal Form of Payment	For single participants: Three-year Certain Life annuity. <u>For married participants: 50% Joint and Survivor annuity.</u> The benefit is not actuarially reduced until the participant's death.
Changes since the Prior Valuation	None.

Plumbers Local Union No. 200 Pension Fund

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) Modified Cash Basis

EIN: 11-3125387, Plan Number: 001

June 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Mutual Funds				
*	Bank of America	Money Market Obligations Trust - Federated Government Obligations Fund	\$ 302,570	\$ 302,570
	Vanguard	Vanguard Inst Index Fund	34,952,711	64,459,220
			35,255,281	64,761,790
Commingled Funds				
	American Realty Advisors	American Core Realty Fund	8,506,832	8,396,311
	Intercontinental Real Estate Corp	U.S. Real Estate Investment Fund, LLC	3,458,063	3,393,204
			11,964,895	11,789,515
Common Collective Trust				
	Columbia Threadneedle	Columbia Trust Core Bond Fund - Founders Class	27,031,447	28,662,425
	Blackrock	Blackrock Strategic Income Opportunities Bond Fund	18,000,000	18,031,197
			45,031,447	46,693,622
Equities				
	Amazon Com Inc	Amazon Com Inc	272,134	539,699
	eBay Inc	eBay Inc	132,367	196,277
	Lululemon Athletica Inc	Lululemon Athletica Inc	50,789	39,913
	Nike Inc CL B	Nike Inc CL B	30,193	28,629
	Sherwin Williams	Sherwin Williams	30,843	35,366
	Tapestry Inc	Tapestry Inc	20,117	50,666
	Tesla Inc	Tesla Inc	115,885	135,958
	Coty Inc CL A	Coty Inc CL A	51,206	27,765
	Procter & Gamble Co	Procter & Gamble Co	155,625	157,886
	Walmart Inc.	Walmart Inc.	99,433	148,821
	Chevron Corp.	Chevron Corp.	129,227	160,946
	ConocoPhillips	ConocoPhillips	103,571	101,586
	EOG Resources Inc	EOG Resources Inc	86,519	101,908
	AON PLC REG SHS	AON PLC REG SHS	108,925	127,720
	Amer Express Company	Amer Express Company	86,126	123,764
	Bank of America Corp	Bank of America Corp	201,691	253,824
	Blackrock Inc Reg SHS	Blackrock Inc Reg SHS	124,004	200,407
	JPMorgan Chase & Co	JPMorgan Chase & Co	134,363	293,099
	Mastercard Inc	Mastercard Inc	53,285	132,618
	Morgan Stanley	Morgan Stanley	51,687	70,007
	S & P Global Inc.	S & P Global Inc.	78,437	102,822

See independent auditor's report.

Plumbers Local Union No. 200 Pension Fund

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) Modified Cash Basis

EIN: 11-3125387, Plan Number: 001

June 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Schwab Charles Corp New	Schwab Charles Corp New	119,738	167,060
	Block Inc	Block Inc	102,333	115,617
	Visa Inc CL A SHRS	Visa Inc CL A SHRS	108,980	180,010
	Wells Fargo & Co	Wells Fargo & Co	124,193	181,392
	Abbot Labs	Abbot Labs	115,394	141,586
	AbbVie Inc SHS	AbbVie Inc SHS	54,951	60,512
	Agilent Technologies Inc	Agilent Technologies Inc	63,714	64,079
	Amgen Inc Com	Amgen Inc Com	56,080	53,608
	Elevance Health Inc.	Elevance Health Inc.	153,513	148,194
	BioMarin Pharmaceuticals	BioMarin Pharmaceuticals	18,214	12,313
	Boston Scientific Corp	Boston Scientific Corp	77,899	107,303
	Cooper Cos Inc	Cooper Cos Inc	68,651	63,688
	Eli Lilly & Co	Eli Lilly & Co	142,384	230,741
	Schein (Henry) Inc Com	Schein (Henry) Inc Com	62,939	68,521
	Thermo Fisher Scientific	Thermo Fisher Scientific	118,915	94,067
	Vertex Pharmctls Inc	Vertex Pharmctls Inc	107,461	143,354
	Zimmer Biomet Holdi	Zimmer Biomet Holdi	103,538	89,386
	Eaton Corp PLC	Eaton Corp PLC	74,476	91,389
	Boeing Company	Boeing Company	140,618	194,025
	Costar Group Inc	Costar Group Inc	11,836	12,140
	GE Vernova Inc	GE Vernova Inc	41,801	86,251
	GE Aerospace	GE Aerospace	19,565	64,605
	Honeywell Intl Inc Del	Honeywell Intl Inc Del	105,512	130,413
	Jacobs Solutions Inc REG	Jacobs Solutions Inc REG	62,485	65,462
	Parker Hannifin Corp	Parker Hannifin Corp	34,726	57,275
	RTX Corp	RTX Corp	81,896	123,679
	Uber Technologies Inc	Uber Technologies Inc	90,917	166,447
	Union Pacific Corp	Union Pacific Corp	196,010	207,762
	Accenture PLC SHS	Accenture PLC SHS	100,240	98,634
	TE Connectivity PLC	TE Connectivity PLC	89,455	112,840
	Adobe Inc	Adobe Inc	53,218	44,104
	Amentum Holdings	Amentum Holdings	28	14
	Apple Inc	Apple Inc	260,041	609,150
	Applied Material Inc	Applied Material Inc	59,755	62,244
	Broadcom Inc	Broadcom Inc	155,227	268,207
	Dell Technologies Inc	Dell Technologies Inc	97,010	115,121
	Intuit Inc	Intuit Inc	125,276	188,244
	Lam Resh Corp	Lam Resh Corp	55,609	115,348
	Marvell Tech Inc	Marvell Tech Inc	30,908	35,527
	Microsoft Corp	Microsoft Corp	307,105	1,094,799
	Microchip Technology Inc	Microchip Technology Inc	33,964	36,733

See independent auditor's report.

Plumbers Local Union No. 200 Pension Fund

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) Modified Cash Basis

EIN: 11-3125387, Plan Number: 001

June 30, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	NVIDA	NVIDA	116,069	1,017,772
	OKTA Inc Reg SHS	OKTA Inc Reg SHS	72,582	72,878
	On Semiconductor CRP COM	On Semiconductor CRP COM	92,440	66,770
	Palo Alto Networks Inc	Palo Alto Networks Inc	21,354	59,141
	Synopsys Inc	Synopsys Inc	98,899	115,866
	INTL Flavors & Fragrance	INTL Flavors & Fragrance	75,594	74,433
	Alphabet Inc SHS	Alphabet Inc SHS	143,252	254,022
	Alphabet Inc SHS	Alphabet Inc SHS	145,034	283,202
	Disney (Walt) Co	Disney (Walt) Co	120,947	157,741
	Electronic Arts Inc Del	Electronic Arts Inc Del	143,790	171,518
	Meta Platforms	Meta Platforms	145,694	442,854
	Pinterest Inc Reg SHS	Pinterest Inc Reg SHS	84,722	99,906
	T- Mobile US INC SHS	T- Mobile US INC SHS	53,271	121,751
	Take two Inter Software	Take two Inter Software	91,915	154,210
	DTE Energy Company	DTE Energy Company	91,582	109,280
	PUB SVC Enterprise GRP	PUB SVC Enterprise GRP	92,131	118,695
			7,532,278	12,251,564
	Real Estate Investment Trust			
	American Tower Corp	American Tower Corp	99,749	109,405
			\$ 99,883,650	\$135,605,896

*Denotes a party in interest.

See independent auditor's report.

Plumbers Local Union No. 200 Pension Plan
EIN: 11-3125387 Plan: 001
Schedule MB, line 8b(2) - Schedule of Active Participant Data

AGE / SERVICE DISTRIBUTION OF ACTIVE PARTICIPANTS

	Attained Age	Years of Credited Service										Total Number
		Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Average Age:	Under 25	0	79	7	0	0	0	0	0	0	0	86
2024: 39.89	25-29	0	59	38	2	0	0	0	0	0	0	99
2023: 40.30	30-34	0	43	46	24	1	0	0	0	0	0	114
Average Service:	35-39	0	25	34	18	14	0	0	0	0	0	91
2024: 10.57	40-44	0	16	24	11	14	11	0	0	0	0	76
2023: 10.72	45-49	0	7	12	10	11	11	7	0	0	0	58
# of Males:	50-54	0	9	11	12	7	17	4	8	1	0	69
701	55-59	0	5	8	6	5	18	10	12	6	0	70
# of Females:	60-64	0	4	2	4	4	6	6	4	3	2	35
7	65-69	0	0	1	1	0	1	1	1	0	1	6
	70 & Over	0	0	0	1	0	2	0	0	0	1	4
	Total	0	247	183	89	56	66	28	25	10	4	708

Plumbers Local Union No. 200 Pension Plan

EIN: 11-3125387 Plan: 001

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

	Date Established	Initial Amount	Initial Amortization Period (Years)	Outstanding Balance	Remaining Amortization Period (Years)*	Amortization Payment as of Beginning of Year
	(1)	(2)	(3)	(4)	(5)	(6)
A. Charges						
1. Plan Amendment	7/1/1996	\$ 2,874,474	30	\$ 405,843	2.000	\$ 209,071
2. Assumption Change	7/1/1998	283,410	30	75,405	4.000	20,599
3. Plan Amendment	7/1/1998	7,563,874	30	2,012,448	4.000	549,745
4. PRA Investment Loss	7/1/2009	6,243,981	29	4,433,581	14.000	455,904
5. PRA Investment Loss	7/1/2011	2,566,890	27	1,866,883	14.000	191,971
6. Assumption Change	7/1/2012	1,219,746	15	349,964	3.000	123,794
7. PRA Investment Loss	7/1/2012	2,926,734	26	2,157,555	14.000	221,861
8. Actuarial Loss	7/1/2013	297,036	15	110,010	4.000	30,052
9. Actuarial Loss	7/1/2014	21,711	15	9,733	5.000	2,189
10. Actuarial Loss	7/1/2017	211,220	15	137,961	8.000	21,117
11. Actuarial Loss	7/1/2018	599,477	15	427,268	9.000	59,768
12. Assumption Change	7/1/2019	4,869,434	15	3,741,785	10.000	484,167
13. Assumption Change	7/1/2021	3,350,075	15	2,911,704	12.000	331,365
14. Actuarial Loss	7/1/2023	355,685	15	340,977	14.000	35,063
15. Assumption Change	7/1/2023	3,019,106	15	2,894,258	14.000	297,616
16. Assumption Change	7/1/2024	3,306,605	15	3,306,605	15.000	325,685
Total				\$ 25,181,980		\$ 3,359,967
B. Credits						
1. Assumption Change	7/1/2007	\$ 2,391,617	30	\$ 1,605,548	13.000	\$ 173,196
2. Actuarial Gain	7/1/2010	2,550,343	15	260,534	1.000	260,534
3. PRA Asset Relief	7/1/2010	655,148	30	497,262	16.000	47,109
4. PRA Investment Gain	7/1/2010	264,712	28	190,140	14.000	19,552
5. Actuarial Gain	7/1/2011	736,821	15	145,633	2.000	75,023
6. Actuarial Gain	7/1/2012	400,912	15	115,029	3.000	40,690
7. Actuarial Gain	7/1/2015	1,053,123	15	548,974	6.000	105,900
8. Actuarial Gain	7/1/2016	1,246,127	15	734,526	7.000	124,942
9. Actuarial Gain	7/1/2019	455,764	15	350,219	10.000	45,316
10. Actuarial Gain	7/1/2020	232,737	15	190,956	11.000	23,080
11. Actuarial Gain	7/1/2021	3,412,013	15	2,965,536	12.000	337,491
12. Actuarial Gain	7/1/2022	611,378	15	559,629	13.000	60,369
13. Actuarial Gain	7/1/2024	267,023	15	267,023	15.000	26,301
Total				\$ 8,431,009		\$ 1,339,503
C. Net (A - B)				\$ 16,750,971		\$ 2,020,464
D. Balance Test						
1. Credit balance / (funding deficiency)				\$ 19,710,998		
2. Balance test: [C - D(1)]				\$ (2,960,027)		
3. Unfunded accrued liability				\$ (2,960,027)		

In accordance with Revenue Ruling 81-213, the unfunded accrued liability is reported as \$0 on the Funding Standard Account.

Plumbers Local Union No. 200 Pension Plan

EIN: 11-3125387 Plan: 001

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

Changes Since the Prior Valuation: The RPA current liability interest rate was changed from 2.85% to 3.69% and the mortality table for this measurement was updated as mandated under applicable law.

The funding interest rate was changed from 6.50% to 6.25% to reflect the expected long-term investment return.

Plumbers Local Union No. 200 Pension Plan
EIN: 11-3125387 Plan: 001
Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Interest Rates

Funding 6.25% per year, compounded annually, net of investment expenses.

Current Liability The highest interest rate within the permissible range prescribed under IRC Section 431(c)(6)(E); valued at 3.69% as of July 1, 2024.

Mortality

Healthy Participants 105% of the SOA Pri-2012 Amount-Weighted Blue Collar mortality table rates, adjusted generationally from 2012 with mortality improvement table MP-2020.

Disabled Lives SOA Pri-2012 Amount-Weighted Disabled mortality table rates, adjusted generationally from 2012 with mortality improvement table MP-2020.

Current Liability IRS 2024 Static Mortality, as prescribed

These tables are assumed to reflect both expected mortality rates as of the measurement date and any expected mortality improvement after the measurement date.

Retirement

Age 62 and ten years of service, or current age, if older.

Withdrawal

Withdrawal from service for reasons other than retirement, disability or death are based on age. Sample rates are shown below:

Attained Age	Rate of Withdrawal	Attained Age	Rate of Retirement
20	0.05	40	0.03
25	0.05	45	0.02
30	0.05	50	0.01
35	0.04	55+	0.00

Disability

UAW Disability Table

Plumbers Local Union No. 200 Pension Plan

EIN: 11-3125387 Plan: 001

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

(continued)

Expenses	An amount equal to the actual non-investment expenses paid in the preceding Plan Year, increased by 3%, adjusted for the increase in the PBGC premium, and rounded up to the next \$10,000, is added to the Normal Cost. For the plan year beginning July 1, 2024, this amount is assumed to be \$340,000.
Hours Worked	It is assumed for estimating future benefits and vesting service that employees would work the same number of hours per year in the future as they did in year ending June 30, 2024.
Marital Status	85% of participants who have not yet commenced receipt of benefit are assumed to be married. Wives are assumed to be three years younger than their husbands.
Form of Payment	It is assumed that 50% of participants eligible to receive benefits will elect the 50% Joint & Survivor Annuity form with the other 50% electing the 3-Year Certain and Life Annuity form.
Asset Valuation Method	Recognition of gains and losses above or below the assumed rate of return over a 5-year period, adjusted, if necessary, to remain no greater than 120% of market value, nor less than 80% of market value.
Actuarial Cost Method	Unit Credit Cost Method Normal Cost - For each active participant, the present value of the benefit expected to be earned during the year. Actuarial Accrued Liability - For each active participant, the present value of the benefit accrued as of the valuation date. For each terminated participant, the present value at the valuation date of his pension entitlement.
Changes since the Prior Valuation	The funding interest rate was changed from 6.50% to 6.25%. The current Liability interest rate was updated from 2.85% to 3.69% to remain within the range allowed by IRS regulations.

Plumbers Local Union No. 200 Pension Plan
EIN: 11-3125387 Plan: 001
Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

(continued)

Rationale for Selection of Significant Actuarial Assumptions

Interest Rate	The interest rate assumption used for funding purposes is based on historical data, both current and future market expectations, and professional judgment. In setting the long-term investment return assumption, the Plan's Investment Consultant provided future investment expectations based on the Plan's asset allocation.
Mortality	The mortality assumption is based on historical and current demographic data, adjusted to reflect estimated future experience, and professional judgment. Experience studies wherein actual experience is compared to expected experience are performed periodically.
Retirement	The retirement assumption is based on historical and current demographic data, adjusted to reflect estimated future experience, and professional judgment. Experience studies wherein actual experience is compared to expected experience are performed periodically.
Withdrawal	The withdrawal assumption is based on historical and current demographic data, adjusted to reflect estimated future experience, and professional judgment. Experience studies wherein actual experience is compared to expected experience are performed periodically.
Disability	The disability assumption is based on historical and current demographic data, adjusted to reflect estimated future experience, and professional judgment. Experience studies wherein actual experience is compared to expected experience are performed periodically.
Plan Expenses	Expenses paid from the plan trust are estimated by reviewing historical fees paid from the trust and adjusting for PBGC premiums and other expenditures expected to be paid in this Plan Year.
Marital Status	The current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, and workforce composition.

Plumbers Local Union No. 200 Pension Plan

EIN: 11-3125387 Plan: 001

Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$653,608	\$442,140	\$5,979,142	\$7,074,890
2025	\$866,073	\$543,916	\$5,799,183	\$7,209,172
2026	\$1,209,837	\$678,602	\$5,609,425	\$7,497,864
2027	\$1,509,479	\$807,459	\$5,429,397	\$7,746,335
2028	\$1,877,575	\$886,243	\$5,248,382	\$8,012,200
2029	\$2,138,935	\$966,607	\$5,063,314	\$8,168,856
2030	\$2,371,826	\$1,045,790	\$4,874,890	\$8,292,506
2031	\$2,581,604	\$1,169,185	\$4,683,801	\$8,434,590
2032	\$2,777,222	\$1,282,421	\$4,490,745	\$8,550,388
2033	\$3,076,584	\$1,414,657	\$4,296,423	\$8,787,664
2034	\$3,132,266	\$1,501,476	\$4,101,538	\$8,735,280
2035	\$3,251,346	\$1,543,452	\$3,906,782	\$8,701,580
2036	\$3,377,347	\$1,623,768	\$3,712,727	\$8,713,842
2037	\$3,432,031	\$1,646,672	\$3,519,779	\$8,598,482
2038	\$3,501,042	\$1,671,944	\$3,328,204	\$8,501,190
2039	\$3,536,041	\$1,692,258	\$3,138,181	\$8,366,480
2040	\$3,607,294	\$1,715,651	\$2,949,822	\$8,272,767
2041	\$3,697,950	\$1,741,758	\$2,763,219	\$8,202,927
2042	\$3,696,423	\$1,757,973	\$2,578,476	\$8,032,872
2043	\$3,720,633	\$1,768,699	\$2,395,766	\$7,885,098
2044	\$3,822,837	\$1,757,018	\$2,215,352	\$7,795,207
2045	\$3,865,320	\$1,736,683	\$2,037,607	\$7,639,610
2046	\$3,872,005	\$1,724,024	\$1,863,030	\$7,459,059
2047	\$3,867,398	\$1,716,568	\$1,692,257	\$7,276,223
2048	\$3,792,222	\$1,711,393	\$1,526,089	\$7,029,704
2049	\$3,785,059	\$1,678,052	\$1,365,501	\$6,828,612
2050	\$3,798,016	\$1,645,917	\$1,211,592	\$6,655,525
2051	\$3,755,764	\$1,609,012	\$1,065,524	\$6,430,300
2052	\$3,697,115	\$1,553,138	\$928,429	\$6,178,682
2053	\$3,637,881	\$1,487,470	\$801,283	\$5,926,634
2054	\$3,582,211	\$1,425,105	\$684,823	\$5,692,139
2055	\$3,524,165	\$1,370,998	\$579,515	\$5,474,678
2056	\$3,442,867	\$1,306,798	\$485,545	\$5,235,210

Plumbers Local Union No. 200 Pension Plan

EIN: 11-3125387 Plan: 001

Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2057	\$3,296,413	\$1,248,368	\$402,817	\$4,947,598
2058	\$3,214,252	\$1,183,629	\$330,957	\$4,728,838
2059	\$3,089,890	\$1,112,641	\$269,358	\$4,471,889
2060	\$2,991,809	\$1,042,565	\$217,251	\$4,251,625
2061	\$2,870,067	\$969,556	\$173,743	\$4,013,366
2062	\$2,742,548	\$898,752	\$137,874	\$3,779,174
2063	\$2,605,993	\$830,830	\$108,652	\$3,545,475
2064	\$2,471,861	\$764,026	\$85,105	\$3,320,992
2065	\$2,340,850	\$699,844	\$66,318	\$3,107,012
2066	\$2,206,428	\$638,846	\$51,464	\$2,896,738
2067	\$2,076,356	\$581,241	\$39,811	\$2,697,408
2068	\$1,950,311	\$527,123	\$30,731	\$2,508,165
2069	\$1,828,565	\$476,522	\$23,688	\$2,328,775
2070	\$1,711,449	\$429,421	\$18,243	\$2,159,113
2071	\$1,598,812	\$385,752	\$14,036	\$1,998,600
2072	\$1,490,653	\$345,400	\$10,785	\$1,846,838
2073	\$1,386,728	\$308,226	\$8,271	\$1,703,225

Plumbers Local Union No. 200 Pension Plan

EIN: 11-3125387 Plan: 001

Schedule MB, line 6f(1) - Description of Withdrawal Liability Interest Rate

*The portion of the vested benefits that is matched by the Plan's assets is valued using the single spot rate generated by the Plan's payment stream and the FTSE Pension Discount Curve. For 2024 withdrawals, the rate is 5.31%. The remaining benefits are valued using the same interest rates that apply for Plan minimum Funding (6.25%).

Plumbers Local Union No. 200 Pension Plan

EIN: 11-3125387 Plan: 001

Schedule MB, line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$5,200,000	\$0	\$5,200,000
2025	\$5,200,000	\$0	\$5,200,000
2026	\$5,200,000	\$0	\$5,200,000
2027	\$5,200,000	\$0	\$5,200,000
2028	\$5,200,000	\$0	\$5,200,000
2029	\$5,200,000	\$0	\$5,200,000
2030	\$5,200,000	\$0	\$5,200,000
2031	\$5,200,000	\$0	\$5,200,000
2032	\$5,200,000	\$0	\$5,200,000
2033	\$5,200,000	\$0	\$5,200,000

Plumbers Local Union No. 200 Pension Fund

Schedule H, Line 4j - Schedule of Reportable Transactions
Modified Cash Basis

EIN: 11-3125387, Plan Number: 001

For the Year Ended June 30, 2025

(a) Identity of party involved*	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses	(g) Cost	(h) Current value	(i) Net gain/(loss)
Transaction Exceeding 5% of Plan Assets - Category (I)								
Blackrock	Blackrock Strategic Income Opportunities Bond	\$ 18,000,000	\$ -	\$ -	\$ -	\$ 18,000,000	\$ 18,000,000	\$ -
Columbia Threadneedle	Columbia Threadneedle Core Bond Fund Founders Class	20,315,076	-	-	-	20,315,076	20,315,076	-
Columbia Threadneedle	Columbia Threadneedle Core Bond Fund Founders Class	-	18,000,000	-	-	18,000,000	18,000,000	-
Western Asset	Western Asset U.S. Core Fixed Income Fund	-	20,315,076	-	-	20,548,468	20,315,076	(233,392)

See independent auditor's report.

Plumbers Local Union No. 200 Pension Fund

Schedule H, Line 4j - Schedule of Reportable Transactions
Modified Cash Basis

EIN: 11-3125387, Plan Number: 001

For the Year Ended June 30, 2025

(a) Identity of Party Involved	(b) Description of asset	# of Purchases	(c) Purchase price	# of Sales	(d) Selling price	(e) Lease rental	(f) Expenses	(g) Cost	(h) Current value	(i) Net gain/(loss)
Transaction Exceeding 5% of Plan Assets - Category (II)										
Blackrock	Blackrock Strategic Income Opportunities Bond	1	\$ 18,000,000	-	\$ -	-	\$ -	\$ 18,000,000	\$ 18,000,000	\$ -
Columbia Threadneedle	Columbia Threadneedle Core Bond Fund Founders Class	2	23,315,076	-	-	-	-	23,315,076	23,315,076	-
Columbia Threadneedle	Columbia Threadneedle Core Bond Fund Founders Class	-	-	1	18,000,000	-	-	18,000,000	18,000,000	-
Western Asset	Western Asset U.S. Core Fixed Income Fund	-	-	1	20,315,076	-	-	20,548,468	20,315,076	(233,392)

*Denotes a party in interest
There were no category (ii), or (iv) reportable transactions during the year.

See independent auditor's report.

**SCHEDULE MB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

For calendar plan year 2024 or fiscal plan year beginning _____ and ending _____

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

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

A Name of plan PLUMBERS LOCAL UNION NO. 200 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PLUMBERS LOCAL UNION NO 200 PENSION FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 11-3125387	

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

1a Enter the valuation date: Month 07 Day 01 Year 2024

b Assets

(1) Current value of assets	1b(1)	123,333,930
(2) Actuarial value of assets for funding standard account.....	1b(2)	120,252,238
c (1) Accrued liability for plan using immediate gain methods	1c(1)	117,292,211
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method.....	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method.....	1c(3)	117,292,211

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	170,531,261
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	6,277,857
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	
(3) Expected plan disbursements for the plan year	1d(3)	7,429,934

Statement by Enrolled Actuary

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

SIGN HERE	Bryan M. McCormick	01/08/2026
	Signature of actuary	Date
	Bryan M. McCormick	2307345
	Type or print name of actuary	Most recent enrollment number
	KBA74	267-606-1391
	Firm name	Telephone number (including area code)
	3031 Walton Road Plymouth Meeting PA 19462	
	Address of the firm	

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

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

**Schedule MB (Form 5500) 2024
v. 240311**