

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

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

|         |                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                      |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                              |                                                                                                                                                                      |
| 1a      | Name of plan<br>PLUMBERS LOCAL UNION NO. 690 PENSION FUND                                                                                                                                                                                                                                                                                           | 1b Three-digit plan number (PN) ▶ 001                                                                                                                                |
|         |                                                                                                                                                                                                                                                                                                                                                     | 1c Effective date of plan<br>05/01/1962                                                                                                                              |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>BD TEES PLUMBERS LU 690 PEN FUND<br><br>2791 SOUTHAMPTON ROAD<br>PHILADELPHIA, PA 19154-1296 | 2b Employer Identification Number (EIN)<br>23-6405018<br><br>2c Plan Sponsor's telephone number<br>215-677-6900<br><br>2d Business code (see instructions)<br>238220 |

|                                                                                                                                                                                                                                                                                                                                        |                                                   |            |                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.                                                                                                                                                                                                    |                                                   |            |                                                              |
| Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete. |                                                   |            |                                                              |
| SIGN HERE                                                                                                                                                                                                                                                                                                                              | Filed with authorized/valid electronic signature. | 04/13/2026 | KEVIN F. DEAN                                                |
|                                                                                                                                                                                                                                                                                                                                        | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE                                                                                                                                                                                                                                                                                                                              |                                                   |            |                                                              |
|                                                                                                                                                                                                                                                                                                                                        | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE                                                                                                                                                                                                                                                                                                                              |                                                   |            |                                                              |
|                                                                                                                                                                                                                                                                                                                                        | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br>                                                                                          |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> 1666                                                                                                                                                                    |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <br><br><b>6a(1)</b> 717<br><b>6a(2)</b> 687<br><b>6b</b> 672<br><b>6c</b> 135<br><b>6d</b> 1494<br><b>6e</b> 179<br><b>6f</b> 1673<br><b>6g(1)</b><br><b>6g(2)</b><br><b>6h</b> |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>7</b> 113                                                                                                                                                                     |

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

1B

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| <div>SCHEDULE MB</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Multiemployer Defined Benefit Plan and Certain<br/>Money Purchase Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public<br/>Inspection</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|

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.

|                                                                                                                          |                                                                         |
|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|
| <div>A Name of plan</div> <div>PLUMBERS LOCAL UNION NO. 690 PENSION FUND</div>                                           | <div>B Three-digit plan number (PN) ▶</div> <div>001</div>              |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF</div> <div>BD TEES PLUMBERS LU 690 PEN FUND</div> | <div>D Employer Identification Number (EIN)</div> <div>23-6405018</div> |

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

|                                                                                                                          |                                          |
|--------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| <div>1a Enter the valuation date:</div> <div>Month 07 Day 01 Year 2024</div>                                             |                                          |
| <div>b Assets</div>                                                                                                      |                                          |
| <div>(1) Current value of assets.....</div>                                                                              | <div>1b(1)</div> <div>263434006</div>    |
| <div>(2) Actuarial value of assets for funding standard account .....</div>                                              | <div>1b(2)</div> <div>261094925</div>    |
| <div>c (1) Accrued liability for plan using immediate gain methods .....</div>                                           | <div>1c(1)</div> <div>251393939</div>    |
| <div>(2) Information for plans using spread gain methods:</div>                                                          |                                          |
| <div>(a) Unfunded liability for methods with bases .....</div>                                                           | <div>1c(2)(a)</div>                      |
| <div>(b) Accrued liability under entry age normal method .....</div>                                                     | <div>1c(2)(b)</div>                      |
| <div>(c) Normal cost under entry age normal method .....</div>                                                           | <div>1c(2)(c)</div>                      |
| <div>(3) Accrued liability under unit credit cost method .....</div>                                                     | <div>1c(3)</div> <div>251393939</div>    |
| <div>d Information on current liabilities of the plan:</div>                                                             |                                          |
| <div>(1) Amount excluded from current liability attributable to pre-participation service (see instructions) .....</div> | <div>1d(1)</div>                         |
| <div>(2) "RPA '94" information:</div>                                                                                    |                                          |
| <div>(a) Current liability.....</div>                                                                                    | <div>1d(2)(a)</div> <div>423334407</div> |
| <div>(b) Expected increase in current liability due to benefits accruing during the plan year.....</div>                 | <div>1d(2)(b)</div> <div>12960608</div>  |
| <div>(c) Expected release from "RPA '94" current liability for the plan year.....</div>                                  | <div>1d(2)(c)</div> <div>20053436</div>  |
| <div>(3) Expected plan disbursements for the plan year.....</div>                                                        | <div>1d(3)</div> <div>20968436</div>     |

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.

|                                                                                                     |                                                                  |
|-----------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>SIGN HERE</div>                                                                                | <div>04/08/2026</div>                                            |
| <div>Signature of actuary</div> <div>EMILY LUCINI, FSA</div>                                        | <div>Date</div> <div>23-08740</div>                              |
| <div>Type or print name of actuary</div> <div>THE MCKEOGH COMPANY</div>                             | <div>Most recent enrollment number</div> <div>484-530-0692</div> |
| <div>Firm name</div> <div>1001 CONSHOHOCKEN STATE RD STE 1407<br/>WEST CONSHOHOCKEN, PA 19428</div> | <div>Telephone number (including area code)</div>                |
| <div>Address of the firm</div>                                                                      |                                                                  |

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 ☐

|                                                                                                                                     |                                                                    |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           |                                                                    | <b>2a</b>                         | 263434006                    |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   |                                                                    | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b>                                                                                                                          | For retired participants and beneficiaries receiving payment ..... | 902                               | 223701592                    |
| <b>(2)</b>                                                                                                                          | For terminated vested participants .....                           | 210                               | 20377324                     |
| <b>(3)</b>                                                                                                                          | For active participants:                                           |                                   |                              |
| <b>(a)</b>                                                                                                                          | Non-vested benefits .....                                          |                                   | 40013105                     |
| <b>(b)</b>                                                                                                                          | Vested benefits .....                                              |                                   | 139242386                    |
| <b>(c)</b>                                                                                                                          | Total active .....                                                 | 756                               | 179255491                    |
| <b>(4)</b>                                                                                                                          | Total .....                                                        | 1868                              | 423334407                    |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... |                                                                    | <b>2c</b>                         | 62.23 %                      |

| (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |      |  |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|------|--|
| 01/15/2025               | 14062872                          |                                 |                          |                                   |                                 |      |  |
|                          |                                   |                                 |                          |                                   |                                 |      |  |
|                          |                                   |                                 |                          |                                   |                                 |      |  |
|                          |                                   |                                 |                          |                                   |                                 |      |  |
|                          |                                   |                                 |                          |                                   |                                 |      |  |
|                          |                                   |                                 |                          |                                   |                                 |      |  |
|                          |                                   |                                 | Totals ►                 | 3(b)                              | 14062872                        | 3(c) |  |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                  |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|--|
| <p><b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....</p>                                                                                                                                                                                                                                                                                                                                                                | <p><b>4e</b></p> |  |
| <p><b>f</b> If the plan is in critical status or critical and declining status, and is:</p> <ul style="list-style-type: none"> <li>• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;</li> <li>• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... <input type="text"/></li> <li>• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."</li> </ul> | <p><b>4f</b></p> |  |

|          |                                                                                                                                                             |                          |                                            |
|----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------------------------|
| <b>j</b> | If box h is checked, enter period of use of shortfall method .....                                                                                          | <b>5j</b>                |                                            |
| <b>k</b> | Has a change been made in funding method for this plan year? .....                                                                                          | <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No |
| <b>l</b> | 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            |
| <b>m</b> | 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 ..... | <b>5m</b>                |                                            |

**6** Checklist of certain actuarial assumptions:

|                                                                                                                         |                                                                                                  |                                                                                                                                                 |                                                                                                  |        |
|-------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|--------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                            |                                                                                                  |                                                                                                                                                 | <b>6a</b>                                                                                        | 3.69 % |
| <b>b</b> Rates specified in insurance or annuity contracts .....                                                        | <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 |        |
| <b>c</b> Mortality table code for valuation purposes:                                                                   |                                                                                                  |                                                                                                                                                 |                                                                                                  |        |
| (1) Males .....                                                                                                         | <b>6c(1)</b>                                                                                     | A                                                                                                                                               | A                                                                                                |        |
| (2) Females .....                                                                                                       | <b>6c(2)</b>                                                                                     | A                                                                                                                                               | A                                                                                                |        |
| <b>d</b> Valuation liability interest rate .....                                                                        | <b>6d</b>                                                                                        | 7.00 %                                                                                                                                          | 7.00 %                                                                                           |        |
| <b>e</b> Salary scale .....                                                                                             | <b>6e</b>                                                                                        | % <input checked="" type="checkbox"/> N/A                                                                                                       |                                                                                                  |        |
| <b>f</b> Withdrawal liability interest rate:                                                                            |                                                                                                  |                                                                                                                                                 |                                                                                                  |        |
| (1) Type of interest rate .....                                                                                         | <b>6f(1)</b>                                                                                     | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |                                                                                                  |        |
| (2) If "Single rate" is checked in (1), enter applicable single rate .....                                              | <b>6f(2)</b>                                                                                     | 7.00 %                                                                                                                                          |                                                                                                  |        |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....           | <b>6g</b>                                                                                        | 7.5 %                                                                                                                                           |                                                                                                  |        |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....             | <b>6h</b>                                                                                        | 9.7 %                                                                                                                                           |                                                                                                  |        |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                 | <b>6i</b>                                                                                        | <input type="checkbox"/> N/A                                                                                                                    |                                                                                                  |        |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage .....                     | <b>6i(1)</b>                                                                                     | %                                                                                                                                               |                                                                                                  |        |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b ..... | <b>6i(2)</b>                                                                                     | 915000                                                                                                                                          |                                                                                                  |        |
| (3) If neither (1) nor (2) describes the expense load, check the box .....                                              | <b>6i(3)</b>                                                                                     | <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                | -505263             | -51846                         |
| 3                | 474375              | 474375                         |

**8** Miscellaneous information:

|                                                                                                                                                                                                                                                                                                                                                                               |                                                                     |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|--|
| <b>a</b> 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 .....                                                                                                                                                                                                               | <b>8a</b>                                                           |  |
| <b>b</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 |  |
| <b>c</b> 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 |  |
| <b>d</b> 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 ..                                                                                                                                                                                                                                                                        | <b>8d(2)</b>                                                        |  |
| (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)) .....                                                                                                                                                                                                                         | <b>8d(4)</b>                                                        |  |
| (5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....                                                                                                                                                                                                                                                                                 | <b>8d(5)</b>                                                        |  |
| (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            |  |
| <b>e</b> 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). .... | <b>8e</b>                                                           |  |

**9** Funding standard account statement for this plan year:**Charges to funding standard account:**

|                                                                          |           |         |
|--------------------------------------------------------------------------|-----------|---------|
| <b>a</b> Prior year funding deficiency, if any .....                     | <b>9a</b> | 0       |
| <b>b</b> Employer's normal cost for plan year as of valuation date ..... | <b>9b</b> | 6594924 |

**c** Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended .....

(2) Funding waivers .....

(3) Certain bases for which the amortization period has been extended.....

|              | Outstanding balance |         |
|--------------|---------------------|---------|
| <b>9c(1)</b> | 52183136            | 8224454 |
| <b>9c(2)</b> | 0                   | 0       |
| <b>9c(3)</b> | 0                   | 0       |

**d** Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1037356**e** Total charges. Add lines 9a through 9d.....**9e** 15856734**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 39696875**g** Employer contributions. Total from column (b) of line 3.....**9g** 14062872**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....**9i** 3590911**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

(2) "RPA '94" override (90% current liability FFL) .....

(3) FFL credit .....

|              | Outstanding balance |         |
|--------------|---------------------|---------|
| <b>9h</b>    | 22187247            | 4649978 |
| <b>9j(1)</b> | 39152171            |         |
| <b>9j(2)</b> | 131110488           |         |

**9j(3)** 0**k** (1) Waived funding deficiency .....**9k(1)** 0

(2) Other credits .....

**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....**9l** 62000636**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....**9m** 46143902**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....**9n****o** Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the current plan year.....

**9o(1)** 0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date .....

**9o(2)(a)** 0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....

**9o(2)(b)** 0

(3) Total as of valuation date .....

**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....☒ Yes ☐ No

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2024                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025 |                                                      |     |
| A Name of plan<br>PLUMBERS LOCAL UNION NO. 690 PENSION FUND                                | B Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>BD TEES PLUMBERS LU 690 PEN FUND | D Employer Identification Number (EIN)<br>23-6405018 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
| NEW TOWER TRUST COMPANY                                                                                    |
| 30-0872552                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| FIRST EAGLE INTERNATIONAL VALUE FD                                                                         |
| 57-1156902                                                                                                 |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| INSTITUTIONAL CREDIT FUND, L.P.                                                                            |
| 40 WEST 57TH STREET, 33RD FLOOR<br>NEW YORK, NY 10019                                                      |

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| GCM GROSVENOR SEC OPP FUND II                                                                              |
| 32-0497309                                                                                                 |

---

---

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

CORBIN ERISA OPPORTUNITY FUND LP

30-0299433

---

---

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

GCM GROSVENOR SEC OPP FUND III

85-1428697

---

---

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

NB ALTERNATIVES ADVISERS LLC

30-0536163

---

---

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

GCM GROSVENOR PRIVATE CREDIT FUND

98-1788689

---

---

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

---

---

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

---

---

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

---

---

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

---

**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)

BOYD WATTERSON ASSET MGMT

34-1922005

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 31 51               | NONE                                                                                              | 323184                                                                 | 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)

LOOMIS SAYLES & COMPANY L.P.

04-3200030

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 51 68                  | NONE                                                                                              | 167462                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

HARDMAN JOHNSTON INTL EQUITY GROUP

26-6493485

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 51                  | NONE                                                                                              | 138541                                                                 | 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)

INVESTMENT PERFORMANCE SERVICES LLC

58-2432390

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 16                  | NONE                                                                                              | 98750                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 51                     |                                                                                                   | 95392                                                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

THE MCKEOGH COMPANY

23-3003375

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11                     | NONE                                                                                              | 90474                                                                  | 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)

SEGALL BRYANT AND HAMILL

41-1788385

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 51                     | NONE                                                                                              | 78803                                                                  | 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)

EMPLOYEE A

23-1573070

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 30                     | NONE                                                                                              | 62076                                                                  | 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)

EMPLOYEE B

23-1573070

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 30                     | NONE                                                                                              | 54559                                                                  | 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)

ODONOGHUE & ODONOGHUE, LLP

53-0120528

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29                     | NONE                                                                                              | 53582                                                                  | 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)

KANG HAGGERTY & FETBROYT LLC

46-2513534

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29                     | NONE                                                                                              | 36990                                                                  | 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)

PLUMBERS LOCAL UNION NO. 690

23-1173153

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 99                     | UNION - PARTY IN INTEREST                                                                         | 36707                                                                  | 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)

ASB CAPITAL MANAGEMENT, LLC

80-0618452

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28                     | NONE                                                                                              | 36308                                                                  | 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)

EMPLOYEE C

23-1573070

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 30                     | NONE                                                                                              | 30017                                                                  | 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)

EMPLOYEE D

23-1573070

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 30                     | NONE                                                                                              | 27448                                                                  | 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)

STATE STREET GLOBAL ADVISORS

81-4017137

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 51 99 19 52            | NONE                                                                                              | 25531                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

PRINCIPAL CUSTODY SOLUTIONS

42-1466678

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19                     | NONE                                                                                              | 25372                                                                  | 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)

DANIEL A. WINTERS & COMPANY, CPAS

23-2586736

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | NONE                                                                                              | 24318                                                                  | 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)

BEKA'S CATERING

47-2656872

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 99                     | NONE                                                                                              | 12020                                                                  | 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)

VITO F. CANUSO, JR.

23-1880687

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29                     | NONE                                                                                              | 6991                                                                   | 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)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>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<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| STATE STREET GLOBAL ADVISORS                            | 19 51 99                                | 465                                       |

| (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. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| RUSSELL 1000 VALUE INDX FUND<br><br>81-4017137                      | STATE STREET RECEIVED THE FOLLOWING ELIGIBLE INDIRECT INCOME BASED ON FORMULAS. THEY RECEIVED 0.01% OF FAIR MARKET VALUE FOR CUSTODIAL FEES.                       |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| STATE STREET GLOBAL ADVISORS                            | 19 51 99                                | 80                                        |

| (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. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| RUSSELL 1000 GROWTH INDX FD<br><br>81-4017137                       | STATE STREET RECEIVED THE FOLLOWING ELIGIBLE INDIRECT INCOME BASED ON FORMULAS. THEY RECEIVED 0.01% OF FAIR MARKET VALUE FOR CUSTODIAL FEES.                       |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| STATE STREET GLOBAL ADVISORS                            | 52                                      | 0                                         |

| (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. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SSGA CASH COLLATERAL POOL(S)<br><br>81-4017137                      | STATE STREET RECEIVED THE FOLLOWING ELIGIBLE INDIRECT INCOME BASED ON FORMULAS. THEY RECEIVED 0.0175% OF FAIR MARKET VALUE FOR INVESTMENT MANAGEMENT FEES.         |

**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<br>(see instructions) | (c) Enter amount of indirect<br>compensation |
|---------------------------------------------------------|-----------------------------------------|----------------------------------------------|
| INVESTMENT PERFORMANCE SERVICES LLC                     | 27 16                                   | 0                                            |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any<br>formula used to determine the service provider's eligibility<br>for or the amount of the indirect compensation.                                                                                                  |
|---------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| INVESTMENT PERFORMANCE SERVI<br><br>58-2432390                      | INVESTMENT PERFORMANCE SERVICES, LLC (IPS)<br>RECEIVED INDIRECT COMPENSATION FROM<br>INVESTMENT MANAGERS, CUSTODIANS, BROKER<br>DEALERS AND OTHER PARTIES WHO ATTENDED THE<br>ERISA PENSION INVESTMENT CONFERENCE ("EPIC")<br>HOSTED BY IPS; THE AMOUNT OF COMPENSATION R |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect<br>compensation |
|---------------------------------------------------------|-----------------------------------------|----------------------------------------------|
|                                                         |                                         |                                              |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any<br>formula used to determine the service provider's eligibility<br>for or the amount of the indirect compensation. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                     |                                                                                                                                                                          |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect<br>compensation |
|---------------------------------------------------------|-----------------------------------------|----------------------------------------------|
|                                                         |                                         |                                              |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any<br>formula used to determine the service provider's eligibility<br>for or the amount of the indirect compensation. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                     |                                                                                                                                                                          |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                   |                                                                                                                                                                                                                                   |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE D<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration</div> | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                                   |                                                      |     |
|---------------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025        |                                                      |     |
| A Name of plan<br>PLUMBERS LOCAL UNION NO. 690 PENSION FUND                                       | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>BD TEES PLUMBERS LU 690 PEN FUND | D Employer Identification Number (EIN)<br>23-6405018 |     |

|                                                                             |                                                                                                                                                                           |                                                                                                       |  |
|-----------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--|
| Part I                                                                      | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs) |                                                                                                       |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: SSB RUSSELL 1000 VALUE FUND         |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO     |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN 04-0025081-015                                                     | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38722896 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: SSB RUSSELL 1000 GROWTH FUND        |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO     |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN 04-0025081-016                                                     | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 40358053 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: ASB REAL ESTATE FUND                |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST                |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN 52-2037618-006                                                     | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3569576  |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST       |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY          |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN 52-6218800-001                                                     | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4374216  |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: HARDMAN JOHNSTON GLOBAL ADVISORS LL |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): HARDMAN JOHNSTON GLOBAL ADVISORS |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN 13-3257590-001                                                     | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19446439 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES HIGH YIELD CONSERV TR |                                                                                                                                                                           |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY      |                                                                                                                                                                           |                                                                                                       |  |
| c EIN-PN 84-6391546-006                                                     | d Entity code C                                                                                                                                                           | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21759413 |  |
| 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)

**Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                      |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | 2024                                   |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | This Form is Open to Public Inspection |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025 |                                                      |     |
| A Name of plan<br>PLUMBERS LOCAL UNION NO. 690 PENSION FUND                                | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>BD TEES PLUMBERS LU 690 PEN FUND | D Employer Identification Number (EIN)<br>23-6405018 |     |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  | 1729400               | 1506212         |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 1900240               | 1992994         |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 1124876               | 1744277         |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  | 13690041              | 17519717        |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(3)(A)</b>               | 11490338              | 16460991        |
| <b>(B)</b> All other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(3)(B)</b>               | 4843032               | 6431682         |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               | 20437213              | 19452584        |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  | 87114873              | 89375084        |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  | 122247079             | 128230593       |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>                 |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 | 700622                | 994654          |

| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    | 5314                  | 9415            |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 265283028             | 283718203       |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 1606929               | 1476256         |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 242093                | 418518          |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 1849022               | 1894774         |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 263434006             | 281823429       |

**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.

| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 14062872   |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 14062872  |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| <b>(1) Interest:</b>                                                                                       |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 81204      |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 519318     |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 868456     |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 1318193    |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 2787171   |
| <b>(2) Dividends:</b>                                                                                      |                 |            |           |
| <b>(A)</b> Preferred stock .....                                                                           | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 198085     |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> |            |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 198085    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| <b>(4) Net gain (loss) on sale of assets:</b>                                                              |                 |            |           |
| <b>(A)</b> Aggregate proceeds .....                                                                        | <b>2b(4)(A)</b> | 62862049   |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 62322206   |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 539843    |
| <b>(5) Unrealized appreciation (depreciation) of assets:</b>                                               |                 |            |           |
| <b>(A)</b> Real estate .....                                                                               | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 5668629    |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |               | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | 17820037  |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            |           |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 41076637  |

**Expenses**

|                                                                                             |               |          |          |
|---------------------------------------------------------------------------------------------|---------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 20296756 |          |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |          |          |
| (3) Other .....                                                                             | <b>2e(3)</b>  |          |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |          | 20296756 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |          |          |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |          |          |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |          |          |
| <b>i</b> Administrative expenses:                                                           |               |          |          |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  | 292568   |          |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  |          |          |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  |          |          |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  | 24318    |          |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 1470178  |          |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  |          |          |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  | 90474    |          |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  | 97563    |          |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |          |          |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> |          |          |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> | 415357   |          |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |          | 2390458  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |          | 22687214 |

**Net Income and Reconciliation**

|                                                                               |              |  |          |
|-------------------------------------------------------------------------------|--------------|--|----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 18389423 |
| <b>l</b> Transfers of assets:                                                 |              |  |          |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |          |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |          |

**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: **DANIEL A. WINTERS & COMPANY, CPAS**

(2) EIN: **23-2586736**

**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 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|--------|
| <b>a</b> 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.)                 |                                     | <input checked="" type="checkbox"/> |        |
| <b>b</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.) |                                     | <input checked="" type="checkbox"/> |        |
| <b>c</b> 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.)                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>d</b> 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.)                                                                                                                  |                                     | <input checked="" type="checkbox"/> |        |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |        |
| <b>g</b> 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?                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |        |
| <b>h</b> 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?                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |        |
| <b>j</b> 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.)                                                                                     | <input checked="" type="checkbox"/> |                                     |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |                                     | <input checked="" type="checkbox"/> |        |
| <b>n</b> 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.                                                                                                                        |                                     | <input checked="" type="checkbox"/> |        |

**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.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 570672.

|                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>                                                                                                                               | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>PLUMBERS LOCAL UNION NO. 690 PENSION FUND                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>BD TEES PLUMBERS LU 690 PEN FUND                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>23-6405018                                            |
| 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):<br><br>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.)                                                                                                                           |                                                                                                 |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  | 6a                                                                                              |
| 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part III                                                                                                                                                                                                                                                                                                                                                              | Amendments                                                                                                                                                                                                                                                                                       |                                                                                                 |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input checked="" type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> No          |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part IV                                                                                                                                                                                                                                                                                                                                                               | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                       |                                                                                                 |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2024 v. 240311                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**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 **ALBERT T CHADWICK**

**b** EIN **23-1737350**

**c** Dollar amount contributed by employer **1094131**

**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 **2027**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer **EJ RAITH MECH INC**

**b** EIN **23-2498028**

**c** Dollar amount contributed by employer **1333862**

**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 **2027**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer **HERMAN GOLDNER CO., INC**

**b** EIN **23-0633740**

**c** Dollar amount contributed by employer **973027**

**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 **2027**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer **TRACEY MECHANICAL INC**

**b** EIN **23-1860168**

**c** Dollar amount contributed by employer **745005**

**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 **2027**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer **MULCO MECHANICAL**

**b** EIN **20-4403295**

**c** Dollar amount contributed by employer **681558**

**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 **2027**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer **PARKER LEN ASSOCIATES INC**

**b** EIN **23-1937500**

**c** Dollar amount contributed by employer **488258**

**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 **2027**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**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 **ELLIOT LEWIS CORP**

**b** EIN **23-2974096**

**c** Dollar amount contributed by employer **592980**

**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 **2027**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer **LOR-MAR MECH SERV LLC**

**b** EIN **23-2879249**

**c** Dollar amount contributed by employer **449501**

**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 **2027**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer **BINSKY & SNYDER INC**

**b** EIN **22-1530421**

**c** Dollar amount contributed by employer **418066**

**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 **2027**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer **SOUTHLAND INDUSTRIES**

**b** EIN **95-1596533**

**c** Dollar amount contributed by employer **411580**

**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 **2027**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

**14a**

**b** The plan year immediately preceding the current plan year. ☐ 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. ☐ 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: 46.3 % Private Equity: 6.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 15.0 %

High-Yield Debt: 18.0 % Real Assets: 13.2 % Cash or Cash Equivalents: 0.7 % Other: 0.8 %

**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. 690 PENSION PLAN  
EIN: 23-6405018, PLAN NO. 001

SCHEDULE H TO FORM 5500, LINE 3(a), INDEPENDENT  
AUDITOR'S REPORT FOR THE YEAR ENDED JUNE 30, 2025

SEE ATTACHED FINANCIAL STATEMENTS FOR THE YEARS ENDED JUNE 30, 2025  
AND 2024.

**Plumbers Local 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment C to 2024 Schedule MB of Form 5500*  
*Schedule MB, line 6 – Summary of Plan Provisions*

The following is a brief summary of principal plan provisions as in effect on the valuation date. Plan provisions which apply infrequently or to a limited group of participants may be omitted from this summary. The Plan document will govern if there is any discrepancy with this summary.

|                               |                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective Date</b>         | May 1, 1958. Amended and restated effective July 1, 2014. Most recent amendment effective December 1, 2024.                                                                                                                                                                                                                                                |
| <b>Participation</b>          | A person initially becomes an Active Participant at the end of a Plan Year in which an employer makes contributions for 800 or more hours. Contributions for 200 or more hours per year maintain eligibility.                                                                                                                                              |
| <b>Definitions</b>            |                                                                                                                                                                                                                                                                                                                                                            |
| <i>Plan Year</i>              | Twelve-month period ending June 30.                                                                                                                                                                                                                                                                                                                        |
| <i>Covered Employment</i>     | Employment with respect to which contributions are made or due to be made to the fund.                                                                                                                                                                                                                                                                     |
| <i>Contribution Hours</i>     | Hours worked in Covered Employment or other hours on behalf of which contributions are required to be made to the fund.                                                                                                                                                                                                                                    |
| <i>Prior Credited Service</i> | Service credited to the participant through June 30, 1976 under the Plan as then in effect.                                                                                                                                                                                                                                                                |
| <i>Contribution Amount</i>    | The amount of money contributed to the Plan on account of work in Covered Employment during the Plan Year under the terms of applicable collective bargaining agreements that is used to determine benefit amounts. There may be other contributions made that are not “benefit bearing” but which are used to fund the Plan’s unfunded accrued liability. |

**Plumbers Local 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment C to 2024 Schedule MB of Form 5500*  
*Schedule MB, line 6 – Summary of Plan Provisions*  
*(Continued)*

*Prospective  
Credited Service*

One year of service is credited for each Plan Year after July 1, 1976 in which an Active Participant receives 800 or more Contribution Hours. Service is credited on and after July 1, 1978 to Active Participants in accordance with the following schedule:

| <u>Contribution Hours in a Plan Year</u> | <u>Prospective Credited Service</u> |
|------------------------------------------|-------------------------------------|
| Less than 200                            | None                                |
| 200 – 399                                | 0.25 years                          |
| 400 – 599                                | 0.50 years                          |
| 600 – 799                                | 0.75 years                          |
| 800 or more                              | 1.00 years                          |

*Credited Service*

The sum of Prior Credited Service and Prospective Credited Service.

*Normal Retirement Date  
(NRD)*

The date the participant both attains age 65 and completes five years of Credited Service.

*Accrued Monthly Pension*

The sum of:

- (a) \$75.00 (\$2.50 times Credited Service if first a Participant after January 1, 2000),
- (b) \$25.00 per year of Credited Service up to July 1, 1978,
- (c) \$0.0145 times benefit bearing Contribution Amounts from July 1, 1978 through June 30, 2018,
- (d) \$0.01595 times benefit bearing Contribution Amounts from July 1, 2018 through June 30, 2024, and
- (e) \$0.0180 times benefit bearing Contribution Amounts on and after July 1, 2024.

Note: For Participants who have had a break-in-service, other rates may apply to pre-break credits.

**Plumbers Local 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment C to 2024 Schedule MB of Form 5500*  
*Schedule MB, line 6 – Summary of Plan Provisions*  
*(Continued)*

**Eligibility for Benefits**

|                                       |                                                                                                                                                                    |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Normal Retirement</i>              | Retirement on or after NRD.                                                                                                                                        |
| <i>Early Retirement</i>               | Retirement prior to NRD but after attaining age 55 and completing 10 years of Credited Service.                                                                    |
| <i>Disability Retirement</i>          | Retirement following a total and permanent disability the onset of which occurred while an Active Participant and after completion of 2 years of Credited Service. |
| <i>Deferred Vested Retirement</i>     | Termination of Covered Employment for reasons other than death or retirement after completing 5 years of Credited Service.                                         |
| <i>Preretirement Death</i>            | Death of an Active Participant.                                                                                                                                    |
| <i>Temporary Supplement to age 62</i> | Retirement on or after July 1, 1995 after attaining age 55 but prior to age 62, and the sum of age and Credited Service equals 85 or more.                         |
| <i>Temporary Supplement to age 67</i> | Retirement on or after January 1, 2019 after attaining age 55 but prior to age 67, and the sum of age and Credited Service equals 85 or more.                      |

**Benefits Paid Upon the Following Events**

|                          |                                    |
|--------------------------|------------------------------------|
| <i>Normal Retirement</i> | Accrued Monthly Pension as of NRD. |
|--------------------------|------------------------------------|

**Plumbers Local 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment C to 2024 Schedule MB of Form 5500*  
*Schedule MB, line 6 – Summary of Plan Provisions*  
*(Continued)*

*Early Retirement*

Percentage of Accrued Monthly Pension as of early retirement date determined as follows:

| <u><i>Age and Service at Retirement</i></u>                                                 | <u><i>Percentage</i></u>                              |
|---------------------------------------------------------------------------------------------|-------------------------------------------------------|
| Age 62 or older, or age 55 or older and sum of age and Credited Service is 85 or more years | 100%                                                  |
| Age 60 or more with less than 25 years of Credited Service                                  | 100% less 3% for each year retirement precedes age 62 |
| Less than age 60 with 25 or more years of Credited Service                                  | 100% less 6% for each year retirement precedes age 60 |
| Less than age 60 with less than 25 years of Credited Service                                | 94% less 6% for each year retirement precedes age 60  |

*Disability Retirement*

Accrued Monthly Pension but not less than \$100.00.

*Deferred Vested Retirement*

Accrued Monthly Pension payable at NRD. A vested Participant may elect to have benefits commence prior to NRD. The benefit is reduced by 6% per year for each year that commencement precedes age 65.

*Preretirement Surviving Spouse Benefit*

The spouse of an Active Participant who dies after completing five years of Credited Service receives a lifetime monthly pension with 144 payments guaranteed equal to 50% of the Participant's Accrued Monthly Pension. Effective July 1, 2015, if the sum of age and Credited Service equals 85 or more, the surviving spouse's monthly pension is equal to 75% of the benefit that would have been payable to the Participant under the Joint and 75% Survivor annuity option, with 96 payments guaranteed.

**Plumbers Local 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment C to 2024 Schedule MB of Form 5500*  
*Schedule MB, line 6 – Summary of Plan Provisions*  
*(Continued)*

*Preretirement Surviving  
Spouse Benefit*  
*(Continued)*

The beneficiary of an Active Participant who dies and does not leave a surviving spouse entitled to the benefit described above receives a monthly pension for 120 months equal to 60% of Participant's Accrued Monthly Pension (minimum \$100.00 per month).

If a Participant who is eligible for a deferred vested pension dies prior to benefit commencement and is survived by a spouse, a lifetime pension is payable beginning after the Participant's 55<sup>th</sup> birthday. The surviving spouse's pension is equal to 50% of the benefit that would have been payable to the Participant under the Joint and 50% Survivor annuity option.

If a Participant who is eligible for a deferred vested pension dies prior to benefit commencement and is not survived by a spouse, 60 monthly payments are payable to the Participant's beneficiary. The amount of each payment is the Participant's Accrued Monthly Pension.

*Normal and Optional  
Forms of Payment*

The basic pension benefits described above are payable on a life annuity basis. Single Participants receive the basic benefit. Married participants receive a benefit which is the basic benefit actuarially reduced to provide the spouse with a 50% contingent annuity benefit. A Social Security Level Income Option and a 75% Joint and Survivor Option are also available.

**Other Benefits**

*Postretirement  
Death Benefit*

At the death of a Participant receiving a Normal, Early or Disability Pension, a single sum death benefit is paid to the named beneficiary. The single sum death benefit is equal to the larger of:

- 1) the product of (a) 72 less the number of pension payments received, and (b) the Participant's Accrued Monthly Pension, and
- 2) \$5,000 for death occurring prior to April 1, 2022 and \$10,000 for deaths occurring on or after April 1, 2022.

**Plumbers Local 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment C to 2024 Schedule MB of Form 5500*  
*Schedule MB, line 6 – Summary of Plan Provisions*  
*(Continued)*

*Temporary Social  
Security Supplement*

Eligible Participants may elect to receive either the Temporary Social Security Supplement to age 62 or the Temporary Social Security Supplement to age 67.

**Temporary Social  
Security Supplement  
to age 62**

Monthly supplement equal to the lesser of (1) \$1,100, or (2) \$52,800 divided by the number of months from date of retirement to age 62. Temporary supplement is payable until Participant reaches age 62. If the Participant dies before age 62 and he is survived by a spouse, his spouse will receive 50% of his Temporary Supplemental Pension until the Participant would have reached age 62.

**Temporary Social  
Security Supplement  
to age 67**

Monthly supplement equal to the lesser of (1) \$1,100, or (2) \$52,800 divided by the number of months from date of retirement to age 67. Temporary supplement is payable until Participant reaches age 67. If the Participant dies before age 67 and he is survived by a spouse, his spouse will receive 50% of his Temporary Supplemental Pension until the Participant would have reached age 67.

*Surviving Spouse  
Death Benefit*

At the death of a spouse receiving either a pre-retirement or post-retirement surviving spouse pension, a single sum death benefit is payable to such spouse's named beneficiary. The single sum death benefit amount is \$2,000 for deaths occurring prior to April 1, 2022 and \$4,000 for deaths occurring on or after April 1, 2022.

**Actuarial Equivalence**

Unless specified contrary in the Plan, factors for actuarial equivalent benefits are based on a 7.00% interest assumption and the UP-84 mortality table set forward one year for Participants and set back 4 years for beneficiaries.

**Changes to the Plan of  
Benefits from the Prior  
Year**

Effective July 1, 2024, the Normal Retirement accrual rate was changed from \$0.01595 times Contribution Amounts to \$0.0180 times Contribution Amounts.

Effective December 1, 2024, each person who was receiving a Normal, Early or Disability Pension received a one-time additional payment of \$750. Each person who was receiving a lifetime pension as a surviving spouse of a participant who was active at death or who was receiving a Normal, Early, or Disability Pension at death received a one-time additional payment of \$375.

**Plumbers Local 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment C to 2024 Schedule MB of Form 5500*  
*Schedule MB, line 6 – Summary of Plan Provisions*  
*(Continued)*

**Contributions**

Employers make contributions to fund the plan in accordance with the terms of several collective bargaining agreements. Employee contributions are neither required nor permitted.

Hourly contribution rates under the Philadelphia Building Trades contracts are as follows:

| <u>Period</u>     | <u>Hourly<br/>Rate<br/>(Total)</u> | <u>Hourly<br/>Rate<br/>(Benefit-Bearing)</u> | <u>Period</u>    | <u>Hourly<br/>Rate<br/>(Total)</u> | <u>Hourly<br/>Rate<br/>(Benefit-Bearing)</u> |
|-------------------|------------------------------------|----------------------------------------------|------------------|------------------------------------|----------------------------------------------|
| 5/1/04 – 4/30/05  | \$5.72                             | \$5.05                                       | 5/1/15 – 4/30/16 | \$10.27                            | \$5.05                                       |
| 5/1/05 – 4/30/06  | \$6.02                             | \$5.05                                       | 5/1/16 – 4/30/17 | \$10.37                            | \$5.05                                       |
| 5/1/06 – 4/30/07  | \$6.27                             | \$5.05                                       | 5/1/17 – 4/30/18 | \$10.41                            | \$5.05                                       |
| 5/1/07 – 4/30/08  | \$7.02                             | \$5.05                                       | 5/1/18 – 4/30/19 | \$10.56                            | \$5.05                                       |
| 5/1/08 – 4/30/09  | \$7.77                             | \$5.05                                       | 5/1/19 – 7/31/20 | \$10.66                            | \$5.05                                       |
| 5/1/09 – 10/31/09 | \$8.77                             | \$5.05                                       | 8/1/20 – 4/30/21 | \$10.86                            | \$5.05                                       |
| 11/1/09 – 4/30/10 | \$8.92                             | \$5.05                                       | 5/1/21 – 4/30/22 | \$10.98                            | \$5.05                                       |
| 5/1/10 – 4/30/11  | \$9.27                             | \$5.05                                       | 5/1/22 – 4/30/23 | \$11.03                            | \$5.05                                       |
| 5/1/11 – 4/30/12  | \$9.62                             | \$5.05                                       | 5/1/23 – 4/30/24 | \$11.23                            | \$5.05                                       |
| 5/1/12 – 4/30/13  | \$9.97                             | \$5.05                                       | 5/1/24 – 4/30/25 | \$11.33                            | \$5.05                                       |
| 5/1/13 – 4/30/14  | \$10.07                            | \$5.05                                       | 5/1/25 and later | \$11.48                            | \$5.05                                       |
| 5/1/14 – 4/30/15  | \$10.17                            | \$5.05                                       |                  |                                    |                                              |

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN  
EIN 23-6405018, PLAN NO. 001

SCHEDULE H TO FORM 5500, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
FOR THE YEAR ENDED JUNE 30, 2025

SEE ATTACHED FINANCIAL STATEMENTS FOR THE YEARS ENDED JUNE 30, 2025  
AND 2024 AND SUPPLEMENTAL SCHEDULES.

**Plumbers Local 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment E to 2024 Schedule MB of Form 5500*  
*Schedule MB, line 8b(2) - Schedule for Active Participant Data*

| <u>Attained Age</u> | <u>Years of Credited Service</u> |               |               |                 |                 |                 |                 |                 |                 |                    | <u>Totals</u> |
|---------------------|----------------------------------|---------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|--------------------|---------------|
|                     | <u>Under 1</u>                   | <u>1 to 4</u> | <u>5 to 9</u> | <u>10 to 14</u> | <u>15 to 19</u> | <u>20 to 24</u> | <u>25 to 29</u> | <u>30 to 34</u> | <u>35 to 39</u> | <u>40 &amp; Up</u> |               |
| <b>Under 25</b>     | 0                                | 33            | 2             | 0               | 0               | 0               | 0               | 0               | 0               | 0                  | 35            |
| <b>25 to 29</b>     | 0                                | 49            | 43            | 0               | 0               | 0               | 0               | 0               | 0               | 0                  | 92            |
| <b>30 to 34</b>     | 0                                | 27            | 54            | 12              | 0               | 0               | 0               | 0               | 0               | 0                  | 93            |
| <b>35 to 39</b>     | 0                                | 18            | 38            | 40              | 23              | 1               | 0               | 0               | 0               | 0                  | 120           |
| <b>40 to 44</b>     | 0                                | 11            | 20            | 17              | 30              | 21              | 1               | 0               | 0               | 0                  | 100           |
| <b>45 to 49</b>     | 0                                | 3             | 6             | 10              | 29              | 31              | 26              | 0               | 0               | 0                  | 105           |
| <b>50 to 54</b>     | 0                                | 0             | 3             | 7               | 11              | 21              | 28              | 8               | 4               | 0                  | 82            |
| <b>55 to 59</b>     | 0                                | 1             | 2             | 4               | 5               | 17              | 25              | 9               | 13              | 0                  | 76            |
| <b>60 to 64</b>     | 0                                | 1             | 2             | 1               | 4               | 5               | 6               | 2               | 10              | 9                  | 40            |
| <b>65 to 69</b>     | 0                                | 0             | 1             | 0               | 2               | 3               | 1               | 0               | 0               | 4                  | 11            |
| <b>70 &amp; Up</b>  | <u>0</u>                         | <u>0</u>      | <u>0</u>      | <u>0</u>        | <u>0</u>        | <u>1</u>        | <u>0</u>        | <u>0</u>        | <u>0</u>        | <u>1</u>           | <u>2</u>      |
| <b>Total</b>        | 0                                | 143           | 171           | 91              | 104             | 100             | 87              | 19              | 27              | 14                 | 756           |

**Average Age: 42.6**

**Average Service: 14.8**

|                                      |                                                                                                                                  |                         |
|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-------------------------|
| Form <b>15315</b><br>(February 2024) | Department of the Treasury - Internal Revenue Service<br><b>Annual Certification for Multiemployer<br/>Defined Benefit Plans</b> | OMB Number<br>1545-2111 |
|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|-------------------------|

This Form is required to be filed under Internal Revenue Code (IRC) Section 432(b)(3)  
Complete all entries in accordance with the instructions

For calendar plan year \_\_\_\_\_ or fiscal plan year beginning 07/01/2025 and ending 06/30/2026

**Part I – Basic Plan Information**

|                                                                                           |                                                                                                     |                                                        |
|-------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------|
| 1a. Name of plan<br>Plumbers Local Union No. 690 Pension Fund                             |                                                                                                     | 1b. Three-digit plan number (PN)<br>001                |
| 1c. Plan sponsor's name<br>Board of Trustees of Plumbers Local Union No. 690 Pension Fund |                                                                                                     | 1d. Employer identification number (EIN)<br>23-6405018 |
| 1e. Plan sponsor's telephone number<br>(215) 677-6900                                     | 1f. Plan sponsor's address, city, state, ZIP code<br>2791 Southampton Road, Philadelphia, PA, 19154 |                                                        |

**Part II – Plan Actuary's Information**

|                                                                                                                                  |                                                       |
|----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| 2a. Plan actuary's name<br>Emily Lucini                                                                                          | 2b. Plan actuary's firm name<br>The McKeogh Company   |
| 2c. Plan actuary's firm address, city, state, ZIP code<br>1001 Conshohocken State Road, Suite 1-407, West Conshohocken, PA 19428 |                                                       |
| 2d. Plan actuary's enrollment number<br>23-08740                                                                                 | 2e. Plan actuary's telephone number<br>(484) 530-0692 |

**Part III – Plan Status**

3. Check the appropriate box to indicate the plan's IRC Section 432 status

|                                                                     |                                                                                                                                                                       |
|---------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Neither endangered nor critical | <input type="checkbox"/> Not endangered due to special rule in IRC Section 432(b)(5)                                                                                  |
| <input type="checkbox"/> Endangered                                 | <input type="checkbox"/> Critical due to election under IRC Section 432(b)(4)                                                                                         |
| <input type="checkbox"/> Seriously endangered                       | <input type="checkbox"/> Plans that are not currently in critical status, but are projected to be in critical status within the next five years under 432(b)(3)(D)(v) |
| <input type="checkbox"/> Critical                                   |                                                                                                                                                                       |
| <input type="checkbox"/> Critical and declining                     |                                                                                                                                                                       |

**Part IV – Scheduled Progress in Funding Improvement Plan or Rehabilitation Plan**

4. Check the appropriate box to indicate whether the plan is making the scheduled progress in meeting the requirements of an applicable funding improvement plan (FIP) or rehabilitation plan (RP)

|                          | Yes                      | No                       | N/A                                 |
|--------------------------|--------------------------|--------------------------|-------------------------------------|
| Funding Improvement Plan | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Rehabilitation Plan      | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

**Part V – Sign Here**

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. The projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the plan.

|                                            |                    |
|--------------------------------------------|--------------------|
| Actuary's signature<br><i>Emily Lucini</i> | Date<br>09/26/2025 |
|--------------------------------------------|--------------------|



*The McKeogh Company*

---

**VIA ELECTRONIC DELIVERY**

September 26, 2025

Board of Trustees  
Plumbers Local Union No. 690 Pension Fund  
c/o Kevin Dean  
2791 Southampton Road  
Philadelphia, PA 19154

The Secretary of the Treasury  
c/o Internal Revenue Service  
Employee Plans Compliance Unit  
Group 7602 (SE:TEGE:EP)  
Room 1700 – 17<sup>th</sup> Floor  
230 S. Dearborn Street  
Chicago, IL 60604  
c/o [EPCU@irs.gov](mailto:EPCU@irs.gov)

Dear Trustees and Secretary of the Treasury:

**ACTUARIAL CERTIFICATION FOR THE 2025 PLAN YEAR**

Attached is the actuarial certification of the status of the Plumbers Local Union No. 690 Pension Fund under IRC Section 432 for the Plan Year beginning July 1, 2025 and ending June 30, 2026. This certification is intended to comply with the requirements of IRC Section 432(b)(3) and proposed regulation §1.432(b)-1(d).

**Plan Status**

The Plan is in neither endangered nor critical status (i.e., it is in the Green Zone) for the Plan Year beginning July 1, 2025 and ending June 30, 2026. The Plan is in the Green Zone without regard to the special rule of IRC Section 432(b)(5). The Plan is not projected to be in critical status in any of the 5 succeeding Plan Years. Details of the certification tests are attached in a separate exhibit.

Because the Plan is in the Green Zone, notification to the participants, beneficiaries, bargaining parties, PBGC and Secretary of Labor is not required, nor is the Plan required to adopt a funding improvement plan or a rehabilitation plan.

**Funded Percentage**

The funded percentage is measured by the actuarial value of assets divided by the present value of accrued benefits (determined using funding assumptions). The funded percentage as of July 1, 2025 for certification purposes is 107.3% ( $= \$276,780,000 \div \$257,919,000$ ).

**Projection of Credit Balance**

The Funding Standard Account Credit Balance is a measure of compliance with ERISA's minimum funding standards. If contributions exceed the minimum required, the credit balance will tend to grow. The credit balance will be reduced when contributions are less than the

minimum required (before taking into account the credit balance offset). However, short-term fluctuations are not indicative of long-term trends. Consequently, a projection of 15-20 years is more informative as to the long-term health of the plan.

The projection of the credit balance as shown on the attached exhibit shows no funding deficiency (negative credit balance) over the projection period.

### **Assumptions**

The Plan's assets, liabilities and Funding Standard Account Credit Balance were projected forward from the July 1, 2024 valuation for certification purposes based on the following:

- The July 1, 2025 market value of assets is assumed to be \$281,941,000 based on unaudited asset information provided by the plan administrator. This value represents an estimated return of 9.99% during the Plan Year ending June 30, 2024.
  - All valuation assumptions other than the rate of investment return during the Plan Year that ended June 30, 2025 were met during the projection period including specifically that the Plan's investment return assumption of 7.00% per year is attained on the market value of assets from July 1, 2025 forward.
  - The Plan Change that provides a permanent 3% increase to the monthly benefit of eligible retirees and survivors spouses who first retired on or prior to January 1, 2026 is reflected.
  - Current differences between the market value of assets and the actuarial value of assets are phased in during the projection period in accordance with the regular operation of the asset valuation method.
  - Employer contributions are assumed to be \$13,812,000 during the Plan Year that ended June 30, 2025, based on unaudited asset financial information provided by the plan administrator.
  - The employer contribution rate applicable to building and construction employees is \$11.48 per hour as of May 1, 2025 and is assumed to remain constant for the remainder of the projection period. This represents a reasonably anticipated employer contribution rate for the current and succeeding Plan Years, assuming that the terms of the collective bargaining agreements pursuant to which this Plan is maintained for the current Plan Year continue in effect for all succeeding Plan Years.
  - We have relied on information from the Trustees regarding the projection of industry activity and have assumed that employer contributions would be made with respect to 1.4 million hours of covered employment for the Plan Year that begins July 1, 2025 and each year thereafter. These hours are reduced to 1.225 million journeyman equivalent hours per year for projection purposes.
-

- Benefit payments and normal cost are based on an open group projection reflecting the following assumptions:
  - Total active population count is assumed to remain level throughout the projection period.
  - Future new entrants are assumed to have the same demographic characteristics as new entrants during the prior five Plan Years. New entrants for this purpose are defined as Active Participants as of the current valuation date who were not Active Participants on the prior valuation date. The new entrant group has the following characteristics:

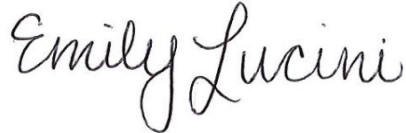
| <u>Age Last<br/>Birthday</u> | <u>Count</u> | <u>Percent<br/>Male</u> | <u>Average<br/>Age</u> | <u>Avg. Elig.<br/>Service</u> |
|------------------------------|--------------|-------------------------|------------------------|-------------------------------|
| < 20                         | 2            | 100%                    | 19.3                   | 1.00                          |
| 20 - 29                      | 108          | 98%                     | 25.1                   | 1.19                          |
| 30 - 39                      | 76           | 99%                     | 34.8                   | 1.42                          |
| 40 - 49                      | 24           | 100%                    | 44.2                   | 1.36                          |
| 50 - 59                      | 21           | 95%                     | 54.1                   | 1.45                          |
| 60 - 70                      | 4            | 100%                    | 61.8                   | 1.94                          |
| Total                        | 235          | 98%                     | 33.3                   | 1.32                          |

- There were no future contribution increases reflected for the purpose of determining whether the plan would be in critical status in the five succeeding plan years.
-

This certification is for the Plan Year beginning July 1, 2025 and ending June 30, 2026 only. Actual future valuation results will differ from the projected valuation results to the extent that future experience deviates from the above assumptions.

In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that, except for the projected industry activity supplied by the plan sponsor, offer my best estimate of anticipated experience under the Plan.

Sincerely,



Emily Lucini, FSA  
EGL:jad

cc (w/enclosures): Andrew Kelser, Esquire, Fund Counsel  
Vito Canuso, Jr., Esquire, Fund Counsel  
Dan Haggerty, Esquire, Fund Counsel  
Daniel A. Winters, CPA, Fund Auditor

**ACTUARIAL CERTIFICATION OF PLAN STATUS UNDER IRC SECTION 432**

| To: | The Secretary of the Treasury                                                                                                                                              | The Plan Sponsor                                                                                                                      |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|
|     | Internal Revenue Service<br>Employee Plans Compliance Unit<br>Group 7602 (SE:TEGE:EP)<br>Room 1700 – 17 <sup>th</sup> Floor<br>230 S. Dearborn Street<br>Chicago, IL 60604 | Board of Trustees,<br>Plumbers Local Union No.<br>690 Pension Fund<br>2791 Southampton Road<br>Philadelphia, PA 19154<br>215-677-6900 |

**Plan**

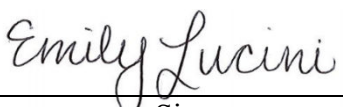
|                        |                              |                                              |
|------------------------|------------------------------|----------------------------------------------|
| <b>Identification:</b> | Plan Name:                   | Plumbers Local Union No.<br>690 Pension Fund |
|                        | EIN/PN:                      | 23-6405018/001                               |
|                        | Plan Sponsor:                | See Above                                    |
|                        | Certification for Plan Year: | July 1, 2025 – June 30, 2026                 |

**Information on Plan Status:** The Plan is neither in endangered nor in critical status for the Plan Year referenced above (i.e. it is in the Green Zone). The Plan is Green Zone without regard to the special rule of IRC Section 1.432(b)(5). The Plan is not projected to be in critical status in any of the five succeeding Plan Years.

**Enrolled Actuary**

|                        |                                   |                                                                                                   |
|------------------------|-----------------------------------|---------------------------------------------------------------------------------------------------|
| <b>Identification:</b> | Name:                             | Emily Lucini, FSA                                                                                 |
|                        | Address:                          | The McKeogh Company<br>1001 Conshohocken State Road<br>Suite 1-407<br>West Conshohocken, PA 19428 |
|                        | Telephone Number:                 | 484-530-0692                                                                                      |
|                        | Enrollment Identification Number: | 23-08740                                                                                          |

I hereby certify that, to the best of my knowledge, the information provided in this certification is complete and accurate.

  
\_\_\_\_\_  
Signature

9/26/2025  
\_\_\_\_\_  
Date

This certification is intended to comply with the requirements of IRC Section 432(b)(3) and proposed regulation §1.432(b)-1(d).

**Plumbers Union Local No. 690  
Pension Plan**

**Certification Tests for the Plan Year Beginning in 2025**

**A. Critical Status (Red Zone) Tests**

FALSE 1. 6-Year Projection of Benefit Payments

- FALSE a. Funded percentage < 65%, and
- FALSE b. Present value of 7 years of projected benefit payments and expenses greater than sum of market value of assets plus present value of 7 years of projected contributions

FALSE 2. Short Term Funding Deficiency (not taking automatic extensions into account)

- FALSE a. Funding deficiency for current year, or
- FALSE b. TRUE (i) Funded percentage is > 65%, and  
FALSE (ii) Projected funding deficiency in any of 3 succeeding plan years, or
- FALSE c. FALSE (i) Funded percentage is <= 65%, and  
FALSE (ii) Projected funding deficiency in any of 4 succeeding plan years

FALSE 3. Contributions less than Normal Cost Plus Interest

- FALSE a. Present value of current year expected contributions less than sum of unit credit normal cost plus interest on excess if any of unit credit accrued liability less actuarial value of assets, and
- TRUE b. Present value of nonforfeitable benefits for inactive participants is greater than the present value of nonforfeitable benefits for active participants, and
- FALSE c. Funding deficiency projected for current or any of 4 succeeding plan years (no extensions)

FALSE 4. 4-Year Projection of Benefit Payments

- FALSE a. Present value of 5 years of projected benefit payments and expenses greater than sum of market value of assets plus present value of 5 years of expected contributions

FALSE 5. Failure to Meet (Regular) Emergence Criteria

- FALSE a. In Critical Status for immediately preceding year, and either (b) or (c)
- FALSE b. Projected funding deficiency for current or any of 9 succeeding plan years (with any extensions)
- FALSE c. Projected insolvency within 30 succeeding plan years

FALSE 6. Election to be in Critical Status

- FALSE a. Projected to be In Critical Status in any of 5 succeeding years, and
- FALSE b. Plan sponsor elected Critical Status for current year?

**FALSE**

**Plan in Critical Status (Red Zone - meets either (b) or (c) but not (a))?**

- FALSE a. Pass Special Emergence Rule for a plan with an automatic extension of amortization periods?
  - FALSE (i) Plan has an automatic extension of amortization periods, and
  - FALSE (ii) Plan in Critical Status for immediately preceding plan year, and
  - TRUE (iii) No projected funding deficiency for current or any of 9 succeeding plan years (with any extensions), and
  - TRUE (iv) No projected insolvency within 30 succeeding plan years
- FALSE b. Pass reentry criteria for a plan that emerged from Critical Status using Special Emergence Rule (see (a) above)?
  - TRUE (i) Plan NOT in Critical Status for immediately preceding plan year, and
  - FALSE (ii) Used special emergence rule for plans w/ automatic extensions of amort periods, and either (iii) or (iv)
  - FALSE (iii) Projected funding deficiency for current or any of 9 succeeding plan years (with any extensions)
  - FALSE (iv) Projected insolvency within 30 succeeding plan years
- FALSE c. Pass regular Critical Status Tests?
  - TRUE (i) Fail special emergence rule for a plan with an automatic extension of amortization periods, and
  - TRUE (ii) Did not use special emergence rule for plans w/ automatic extensions of amort periods, and
  - FALSE (iii) Meets at least one of Tests #1 through #6, and
  - TRUE (iv) Not in Critical and Declining Status

**FALSE**

**Plan in Critical and Declining Status (Red Zone - meets (a) and either (b) or (c) but not (d))?**

- FALSE a. Meets at least one of Tests #1 through #4
- FALSE b. FALSE (i) Projected insolvency within current or any of 14 succeeding plan years, and  
TRUE (ii) Ratio of inactive to active participants does not exceed 2 to 1 (<= 200%)
- FALSE c. FALSE (i) Projected insolvency within current or any of 19 succeeding plan years, and either (ii) or (iii)  
FALSE (ii) Ratio of inactive to active participants exceeds 2 to 1 (> 200%)  
FALSE (iii) Funded percentage < 80%
- FALSE d. Pass emergence test for a plan that suspended benefits while in Critical and Declining Status?
  - FALSE (i) Plan in Critical and Declining Status for immediately preceding plan year, and
  - FALSE (ii) Benefits suspended while in critical and Declining Status, and
  - TRUE (iii) Does not meet any of Tests #1 through #4, and
  - TRUE (iv) Funded percentage >= 80%, and
  - TRUE (v) No funding deficiency for current or any of the 6 succeeding plan years (with any extensions), and
  - TRUE (vi) No projected insolvency

**Plumbers Union Local No. 690  
Pension Plan**

**Certification Tests for the Plan Year Beginning in 2025**  
**(Continued)**

**B. Endangered Status (Yellow and Orange Zones) Tests**

- FALSE 1. Funded Percentage  
FALSE a. Funded percentage < 80%, **and**  
TRUE b. Not in Critical Status
- FALSE 2. Projection of Funding Deficiency  
FALSE a. Funding deficiency for current or any of the 6 succeeding plan years (**with** any extensions), **and**  
TRUE b. Not in Critical Status
- TRUE 3. Special Rule - Exemption from Endangered Status  
TRUE a. Not in Critical or Endangered (or Seriously Endangered) Status in preceding year, **and**  
TRUE b. As of the end of the plan year beginning in 2035:  
TRUE (i) Funded percentage  $\geq$  80%, **and**  
TRUE (ii) No Funding deficiency for current or any of the 6 succeeding plan years  
(**with** any extensions)

**FALSE** **Plan in Endangered Status (Yellow Zone - meets only Test #1 or Test #2 but not Test #3)?**

- FALSE a. Meets only Test #1 or Test #2, but not both  
TRUE b. Meets Special Rule exemption from Endangered Status

**FALSE** **Plan in Seriously Endangered Status (Orange Zone - meets both Tests #1 and #2 but not Test #3)?**

- FALSE a. Meets both Tests #1 and #2  
TRUE b. Meets Special Rule exemption from Endangered Status

**C. Neither Critical Status Nor Endangered Status (Green Zone) Tests**

- TRUE 1. Not in Critical Status
- TRUE 2. Not in Seriously Endangered Status
- TRUE 3. Not in Endangered Status

**TRUE** **Plan in neither Critical Status Nor Endangered Status (Green Zone - meets all tests 1-3)?**

**TRUE** **Plan did NOT need Special Rule Exemption to meet Green Zone criteria**

**FALSE** **Plan would have been in Endangered Status without Special Rule Exemption**  
**Green (Yellow) Zone - Green Zone with additional notice requirements**

**FALSE** **Plan would have been in Seriously Endangered Status without Special Rule Exemption**  
**Green (Orange) Zone - Green Zone with additional notice requirements**

**D. Projected Critical Status in any of 5 Succeeding Plan Years?**

**FALSE** **Plan projected to be in Critical Status in any of 5 succeeding plan years**

# Plumbers Union Local No. 690 Pension Plan

## Information Needed for the Certification Tests for the Plan Year Beginning in 2025

### A. Projected Asset Information

|                                                                         |             |
|-------------------------------------------------------------------------|-------------|
| 1. Market Value of Assets                                               | 281,941,000 |
| 2. Actuarial Value of Assets                                            | 276,779,599 |
| 3. Present Value of Contributions for Current Plan Year                 |             |
| a. During the Current Plan Year                                         | 13,595,215  |
| b. During the Current Plan Year and each of the 4 Succeeding Plan Years | 59,645,081  |
| c. During the Current Plan Year and each of the 6 Succeeding Plan Years | 78,397,348  |

### B. Projected Liability Information

|                                                                                              |             |
|----------------------------------------------------------------------------------------------|-------------|
| 1. Unit Credit Accrued Liability                                                             | 257,919,378 |
| 2. Unit Credit Normal Cost                                                                   | 5,630,523   |
| 3. Present Value of Vested Benefits                                                          |             |
| a. Actives                                                                                   | 78,991,211  |
| b. Non-Actives                                                                               | 149,467,717 |
| 4. Present Value of All Non-Forfeitable Benefits Projected to be Paid                        |             |
| a. During the Current Plan Year and each of the 4 Succeeding Plan Years                      | 89,177,759  |
| b. During the Current Plan Year and each of the 6 Succeeding Plan Years                      | 118,832,315 |
| 5. Present Value of All Administrative Expenses Projected to be Paid                         |             |
| a. During the Current Plan Year and each of the 4 Succeeding Plan Years                      | 4,376,321   |
| b. During the Current Plan Year and each of the 6 Succeeding Plan Years                      | 5,855,068   |
| 6. Interest on excess if any of unit credit accrued liability less actuarial value of assets | -           |

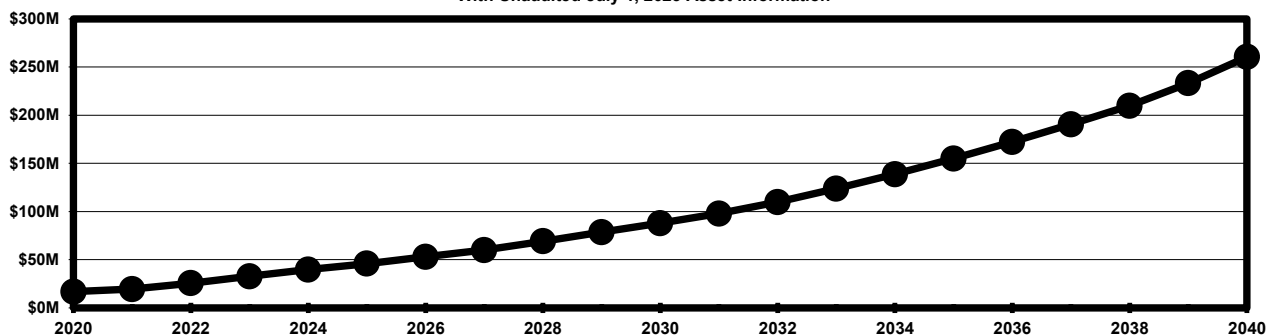
### C. Historical and Projected Status Information

|                                                                                                    |       |
|----------------------------------------------------------------------------------------------------|-------|
| 1. In Critical and Declining Status for Immediately Preceding Year?                                | FALSE |
| 2. In Critical Status for Immediately Preceding Year?                                              | FALSE |
| 3. In Endangered (or Seriously Endangered) Status for Immediately Preceding Year?                  | FALSE |
| 4. In Critical Status in any of 5 Succeeding Years?                                                | FALSE |
| 5. Plan Sponsor Elected Critical Status for Current Year?                                          | FALSE |
| 6. Special Emergence Rule for Plans with Automatic Extension of Amortization Periods Used in Past? | FALSE |
| 7. Benefits Suspended while in Critical and Declining Status?                                      | FALSE |
| 8. Plan has an Automatic Extension of Amortization Periods?                                        | FALSE |

### D. Valuation Projections

|                                                                          |             |
|--------------------------------------------------------------------------|-------------|
| 1. Valuation Rate                                                        | 7.00%       |
| 2. Funded Percentage                                                     | 107.31%     |
| 3. Funded Percentage as of the end of the plan year beginning in 2035    | 161.67%     |
| 4. Ratio of inactive to active participants                              | 147.09%     |
| 5. Years to Projected Funding Deficiency (0 means FD for current year)   |             |
| a. Including automatic extensions                                        | Not by 2050 |
| b. Ignoring automatic extensions                                         | Not by 2050 |
| c. As of the end of the plan year beginning in 2035 including extensions | Not by 2050 |
| 6. Years to Plan Insolvency (0 means insolvent in current year)          | 99999       |
| 7. Projection of Credit Balance Graph:                                   |             |

Projection of Credit Balance from 2024 Valuation  
for Actuarial Certification Purposes  
With Unaudited July 1, 2025 Asset Information



**Plumbers Local 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment G to 2024 Schedule MB of Form 5500*  
*Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases*

| <b>1. <u>Amortization Charges</u></b> | <i><b>Initial<br/>Amount</b></i> | <i><b>Date of First<br/>Charge<br/>or Credit</b></i> | <i><b>Remaining<br/>Period</b></i> | <i><b>Outstanding<br/>Balance<br/>Beg. of Year</b></i> | <i><b>Amortization<br/>Charge or<br/>Credit</b></i> |
|---------------------------------------|----------------------------------|------------------------------------------------------|------------------------------------|--------------------------------------------------------|-----------------------------------------------------|
| a. 1995 Assumption Change             | \$ 950,586                       | 7/1/1994                                             | 1.000                              | \$ 76,046                                              | \$ 76,046                                           |
| b. 1995 Plan Change                   | 1,689,691                        | 7/1/1995                                             | 1.000                              | 135,175                                                | 135,175                                             |
| c. 1996 Assumption Change             | 152,984                          | 7/1/1995                                             | 2.000                              | 23,611                                                 | 12,203                                              |
| d. 1996 Plan Change                   | 6,694,514                        | 7/1/1996                                             | 2.000                              | 1,033,080                                              | 534,007                                             |
| e. 1997 Plan Change                   | 6,502,089                        | 7/1/1996                                             | 3.000                              | 1,451,089                                              | 516,767                                             |
| f. 1999 Plan Change                   | 5,062                            | 7/1/1999                                             | 5.000                              | 1,755                                                  | 400                                                 |
| g. 2000 Plan Change                   | 353,537                          | 7/1/2000                                             | 6.000                              | 141,832                                                | 27,809                                              |
| h. 2008 PRA Eligible 2008 Loss        | 17,771,303                       | 7/1/2009                                             | 14.000                             | 12,896,134                                             | 1,378,138                                           |
| i. 2008 PRA Eligible 2009 Loss        | 599,423                          | 7/1/2010                                             | 14.000                             | 439,208                                                | 46,936                                              |
| j. 2008 PRA Eligible 2010 Loss        | 631,806                          | 7/1/2011                                             | 14.000                             | 467,844                                                | 49,996                                              |
| k. 2008 PRA Eligible 2011 Loss        | 788,465                          | 7/1/2012                                             | 14.000                             | 590,611                                                | 63,115                                              |
| l. 2011 Net Actuarial Loss            | 3,429,899                        | 7/1/2012                                             | 3.000                              | 1,006,763                                              | 358,534                                             |
| m. 2008 PRA Eligible 2012 Loss        | 6,023,199                        | 7/1/2013                                             | 14.000                             | 4,568,893                                              | 488,252                                             |
| n. 2008 PRA Eligible 2013 Loss        | 4,185,255                        | 7/1/2014                                             | 14.000                             | 3,218,748                                              | 343,970                                             |
| o. 2015 Plan Change                   | 391,190                          | 7/1/2015                                             | 6.000                              | 206,415                                                | 40,472                                              |
| p. 2015 Actuarial Loss                | 2,227,233                        | 7/1/2016                                             | 7.000                              | 1,324,468                                              | 229,681                                             |
| q. 2016 Assumption Change             | 8,244,211                        | 7/1/2016                                             | 7.000                              | 4,902,577                                              | 850,177                                             |
| r. 2016 Actuarial Loss                | 2,448,088                        | 7/1/2017                                             | 8.000                              | 1,610,332                                              | 252,036                                             |
| s. 2017 Assumption Change             | 10,645,517                       | 7/1/2017                                             | 8.000                              | 7,002,532                                              | 1,095,980                                           |
| t. 2019 Plan Change                   | 2,239,902                        | 7/1/2019                                             | 10.000                             | 1,730,083                                              | 230,210                                             |
| u. 2021 Assumption Change             | 5,423,736                        | 7/1/2021                                             | 12.000                             | 4,729,847                                              | 556,539                                             |

**Plumbers Local 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment G to 2024 Schedule MB of Form 5500*  
*Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases*  
*(Continued)*

|           |                                                | <i>Initial</i> | <i>Date of First</i> | <i>Remaining</i> | <i>Outstanding</i>  | <i>Amortization</i> |
|-----------|------------------------------------------------|----------------|----------------------|------------------|---------------------|---------------------|
|           |                                                | <i>Amount</i>  | <i>Charge</i>        | <i>Period</i>    | <i>Balance</i>      | <i>Charge or</i>    |
| <b>1.</b> | <b><u>Amortization Charges (Continued)</u></b> |                | <i>or Credit</i>     |                  | <i>Beg. of Year</i> | <i>Credit</i>       |
| v.        | 2021 Plan Change                               | \$ 2,119,560   | 7/1/2021             | 12.000           | \$ 1,848,392        | \$ 217,492          |
| w.        | 2022 Actuarial Loss                            | 2,398,784      | 7/1/2023             | 14.000           | 2,303,326           | 246,144             |
| x.        | 2024 Plan Change                               | 474,375        | 7/1/2024             | 1.000            | 474,375             | 474,375             |
| y.        | Total Charges                                  |                |                      |                  | \$ 52,183,136       | \$ 8,224,454        |
| <b>2.</b> | <b><u>Amortization Credits</u></b>             |                |                      |                  |                     |                     |
| a.        | 2009 Net Actuarial Gain                        | \$ 5,604,977   | 7/1/2010             | 1.000            | \$ 590,256          | \$ 590,256          |
| b.        | 2010 Net Actuarial Gain                        | 7,766,852      | 7/1/2011             | 2.000            | 1,576,395           | 814,852             |
| c.        | 2012 Net Actuarial Gain                        | 5,477,679      | 7/1/2013             | 4.000            | 2,067,902           | 570,564             |
| d.        | 2013 Net Actuarial Gain                        | 8,962,565      | 7/1/2014             | 5.000            | 4,081,634           | 930,349             |
| e.        | 2014 Actuarial Gain                            | 2,055,965      | 7/1/2015             | 6.000            | 1,084,845           | 212,706             |
| f.        | 2017 Actuarial Gain                            | 982,923        | 7/1/2018             | 9.000            | 704,843             | 101,107             |
| g.        | 2018 Actuarial Gain                            | 550,308        | 7/1/2019             | 10.000           | 425,053             | 56,559              |
| h.        | 2019 Actuarial Gain                            | 2,108,705      | 7/1/2020             | 11.000           | 1,737,501           | 216,549             |
| i.        | 2020 Actuarial Gain                            | 10,311,794     | 7/1/2021             | 12.000           | 8,992,546           | 1,058,112           |
| j.        | 2021 Actuarial Gain                            | 458,802        | 7/1/2022             | 13.000           | 421,009             | 47,078              |
| k.        | 2023 Actuarial Gain                            | 505,263        | 7/1/2024             | 15.000           | 505,263             | 51,846              |
| l.        | Total Credits                                  |                |                      |                  | \$ 22,187,247       | \$ 4,649,978        |
| <b>3.</b> | <b>Credit Balance</b>                          |                |                      |                  | \$ 39,696,875       |                     |
| <b>4.</b> | <b>Balance Test = (1) - (2) - (3)</b>          |                |                      |                  | \$ (9,700,986)      |                     |
| <b>5.</b> | <b>Unfunded Actuarial Accrued Liability</b>    |                |                      |                  | \$ (9,700,986)      |                     |

**Plumbers Local 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment H to 2024 Schedule MB of Form 5500*  
*Schedule MB, line 11 - Justification for Change in Actuarial Assumptions*

**Actuarial Basis**

There were two changes to the actuarial basis from the prior year:

1. To comply with the change in RPA '94 prescribed interest, the interest rate for RPA '94 Current Liability purposes was changed from 2.85% to 3.69%.
2. To comply with the change in RPA '94 prescribed mortality, the mortality assumption for RPA '94 Current Liability purposes was changed from the IRS prescribed generational mortality table for 2023 valuation dates to the IRS prescribed generational mortality table for 2024 valuation dates.

**Plan of Benefits**

There were two changes to the Plan of Benefits from the prior year:

1. Effective July 1, 2024, the Normal Retirement accrual rate was changed from \$0.01595 times Contribution Amounts to \$0.0180 times Contribution Amounts.
2. Effective December 1, 2024, each person who was receiving a Normal, Early or Disability Pension received a one-time additional payment of \$750. Each person who was receiving a lifetime pension as a surviving spouse of a participant who was active at death or who was receiving a Normal, Early, or Disability Pension at death received a one-time additional payment of \$375.

**Contribution Increases**

The employer contribution rate was increased from \$11.33 per hour to \$11.48 per hour effective May 1, 2025.

**Plumbers Local 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment B to 2024 Schedule MB of Form 5500*  
*Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods*

**Actuarial Cost Method**

The Actuarial Cost Method for determining the Actuarial Accrued Liability and Normal Cost is the Unit Credit Cost Method and is the same method used in the prior valuation.

**Asset Valuation Method**

Twenty percent of the gain or loss on the market value of assets for each Plan Year is recognized over the five succeeding years. The actuarial value determined above will never be permitted to be less than 80% nor more than 120% of the market value of assets. This is the same method used in the prior valuation.

**Plumbers Local 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment B to 2024 Schedule MB of Form 5500*  
*Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods*  
*(Continued)*

*Investment return (net of investment expenses)*

For RPA '94 Current Liability 3.69% per year

For other purposes 7.00% per year

*Administrative Expenses*

Average of prior 3 years actual expenses, adjusted for 2% annual growth and rounded up to the next \$5,000 multiple. The 2024 assumption is \$915,000 as of the beginning of the Plan Year.

*Mortality*

For RPA '94 current liability IRS prescribed generational mortality table for 2024 valuation dates.

All other purposes: Healthy lives: 130% of the SOA RPH-2014 Blue Collar Mortality table (headcount weighted)

Disabled lives: 130% of the SOA RPH-2014 Disabled Retiree Mortality table (headcount weighted)

*Withdrawal*

Rates varying by service. Sample rates:

| <u>Service</u> | <u>Rates</u> |
|----------------|--------------|
| 1              | 0.0700       |
| 4              | 0.0505       |
| 7              | 0.0310       |
| 10             | 0.0100       |
| 15             | 0.0100       |
| 20             | 0.0000       |

Withdrawal rates are assumed to be 0% for participants eligible to retire.

**Plumbers Local 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment B to 2024 Schedule MB of Form 5500*  
*Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods*  
*(Continued)*

*Disability* 150% of rates published in SOA 1979 reports

*Retirement* Rates for Active Participants vary by age and service. Sample rates:

| <u>Age</u> | <u>Eligible for<br/>Reduced<br/>Retirement</u> | <u>Eligible for<br/>Unreduced<br/>Retirement</u> | <u>Age</u> | <u>Eligible for<br/>Reduced<br/>Retirement</u> | <u>Eligible for<br/>Unreduced<br/>Retirement</u> |
|------------|------------------------------------------------|--------------------------------------------------|------------|------------------------------------------------|--------------------------------------------------|
| 55         | 0.015                                          | 0.050                                            | 60         | 0.015                                          | 0.300                                            |
| 56         | 0.015                                          | 0.120                                            | 61         | 0.075                                          | 0.300                                            |
| 57         | 0.015                                          | 0.150                                            | 62-64      | 0.300                                          | 0.300                                            |
| 58         | 0.015                                          | 0.250                                            | 65-69      | 0.250                                          | 0.250                                            |
| 59         | 0.015                                          | 0.300                                            | 70+        | 1.000                                          | 1.000                                            |

Inactive Participants assumed to retire at 65

*Form of payment* Single life annuity

*Percentage married* 80%

*Spouse age* Spouses of male/female Participants are 3 years younger/older than the Participant

*Future Contributions for Benefit Accrual Purposes* Based on the greater of the prior two years' benefit-bearing contributions

*Temporary Social Security Supplement Election* All eligible participants are assumed to elect the Temporary Social Security Supplement payable until age 67.

**Plumbers Local 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment B to 2024 Schedule MB of Form 5500*  
*Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods*  
*(Continued)*

*Rationale for Assumptions*

Interest Rate

The interest rate assumption for all purposes other than for RPA '94 Current Liability reflects the anticipated investment return from the Pension Fund, net of investment expenses. This long-term assumption reflects past experience, future expectations, and input from the Fund's investment manager. Based on these factors, the Fund's asset allocation and our professional judgment, we consider 7.00% to be a reasonable assumption with no significant bias.

Demographic Assumptions

The assumptions for mortality, disability, withdrawal and retirement rates are reviewed annually to ensure their reasonableness on both an individual and an aggregate basis. These assumptions reflect past experience, future expectations, and applicable Plan provisions. Based on these factors and our professional judgment, we consider these assumptions to be reasonable with no significant bias.

Mortality Improvement

Based on past experience, future expectations, and our professional judgment, we consider the assumption of no mortality improvement beyond the valuation date to be reasonable.

**Plumbers Local Union No. 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment A to 2024 Schedule MB of Form 5500*  
*Schedule MB, line 3 – Contributions Made to Plan*

Contributions are made by participating employers on a regular basis and, for Schedule MB purposes, are assumed to have been made in equal installments on the 15<sup>th</sup> of each month during the Plan Year.

There were no withdrawal liability payments received during the Plan Year.

**Plumbers Local Union No. 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment D to 2024 Schedule MB of Form 5500*  
*Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments*

Summarized below are the projected benefit payments (not including administrative expenses) assuming (1) no additional accruals, (2) experience is in line with demographic assumptions, and (3) no new entrants are covered by the Plan. The benefit payments reflect the plan of benefits used for the July 1, 2024 valuation.

| Plan Year | Active<br>Participants | Terminated             |                                           | Total      |
|-----------|------------------------|------------------------|-------------------------------------------|------------|
|           |                        | Vested<br>Participants | Retired Participants<br>and Beneficiaries |            |
| 2024      | 1,266,331              | 182,813                | 18,604,292                                | 20,053,436 |
| 2025      | 2,323,019              | 198,012                | 17,781,364                                | 20,302,395 |
| 2026      | 3,378,146              | 236,623                | 16,933,900                                | 20,548,669 |
| 2027      | 4,376,948              | 298,635                | 16,039,200                                | 20,714,783 |
| 2028      | 5,259,866              | 432,046                | 15,220,804                                | 20,912,716 |
| 2029      | 6,076,918              | 565,134                | 14,513,079                                | 21,155,131 |
| 2030      | 6,644,020              | 717,535                | 13,756,807                                | 21,118,362 |
| 2031      | 7,174,235              | 785,664                | 13,040,567                                | 21,000,466 |
| 2032      | 7,600,960              | 841,498                | 12,347,591                                | 20,790,049 |
| 2033      | 8,022,627              | 852,304                | 11,632,296                                | 20,507,227 |
| 2034      | 8,384,983              | 874,596                | 10,950,826                                | 20,210,405 |
| 2035      | 8,696,306              | 971,919                | 10,270,788                                | 19,939,013 |
| 2036      | 8,960,242              | 1,057,333              | 9,598,318                                 | 19,615,893 |
| 2037      | 9,207,425              | 1,060,251              | 8,933,577                                 | 19,201,253 |
| 2038      | 9,421,422              | 1,056,443              | 8,278,272                                 | 18,756,137 |
| 2039      | 9,549,959              | 1,139,989              | 7,637,777                                 | 18,327,725 |
| 2040      | 9,615,843              | 1,137,742              | 7,013,640                                 | 17,767,225 |
| 2041      | 9,661,794              | 1,188,034              | 6,408,475                                 | 17,258,303 |
| 2042      | 9,651,093              | 1,212,009              | 5,824,695                                 | 16,687,797 |
| 2043      | 9,621,728              | 1,213,680              | 5,264,428                                 | 16,099,836 |
| 2044      | 9,529,423              | 1,182,736              | 4,729,479                                 | 15,441,638 |
| 2045      | 9,369,897              | 1,152,038              | 4,221,386                                 | 14,743,321 |

**Plumbers Local Union No. 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number 001**

*Attachment D to 2024 Schedule MB of Form 5500*  
*Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments*  
*(Continued)*

| Plan Year | Active<br>Participants | Terminated             |                                           | Total      |
|-----------|------------------------|------------------------|-------------------------------------------|------------|
|           |                        | Vested<br>Participants | Retired Participants<br>and Beneficiaries |            |
| 2046      | 9,145,982              | 1,113,521              | 3,741,510                                 | 14,001,013 |
| 2047      | 8,916,348              | 1,090,004              | 3,291,051                                 | 13,297,403 |
| 2048      | 8,678,638              | 1,063,941              | 2,871,068                                 | 12,613,647 |
| 2049      | 8,400,190              | 1,003,653              | 2,482,475                                 | 11,886,318 |
| 2050      | 8,078,135              | 1,003,860              | 2,125,982                                 | 11,207,977 |
| 2051      | 7,733,580              | 966,527                | 1,802,065                                 | 10,502,172 |
| 2052      | 7,366,707              | 923,319                | 1,510,905                                 | 9,800,931  |
| 2053      | 6,989,553              | 861,025                | 1,252,292                                 | 9,102,870  |
| 2054      | 6,607,345              | 808,038                | 1,025,516                                 | 8,440,899  |
| 2055      | 6,230,100              | 743,788                | 829,340                                   | 7,803,228  |
| 2056      | 5,850,673              | 687,125                | 662,061                                   | 7,199,859  |
| 2057      | 5,469,856              | 628,757                | 521,575                                   | 6,620,188  |
| 2058      | 5,084,636              | 584,463                | 405,464                                   | 6,074,563  |
| 2059      | 4,703,595              | 539,558                | 311,064                                   | 5,554,217  |
| 2060      | 4,335,828              | 488,813                | 235,609                                   | 5,060,250  |
| 2061      | 3,988,084              | 440,691                | 176,323                                   | 4,605,098  |
| 2062      | 3,652,714              | 395,944                | 130,530                                   | 4,179,188  |
| 2063      | 3,324,649              | 354,962                | 95,742                                    | 3,775,353  |
| 2064      | 3,010,747              | 315,185                | 69,733                                    | 3,395,665  |
| 2065      | 2,717,799              | 279,192                | 50,568                                    | 3,047,559  |
| 2066      | 2,447,217              | 246,108                | 36,629                                    | 2,729,954  |
| 2067      | 2,193,180              | 215,854                | 26,599                                    | 2,435,633  |
| 2068      | 1,956,575              | 188,137                | 19,433                                    | 2,164,145  |
| 2069      | 1,738,256              | 163,210                | 14,327                                    | 1,915,793  |
| 2070      | 1,538,431              | 140,787                | 10,682                                    | 1,689,900  |
| 2071      | 1,355,548              | 120,724                | 8,053                                     | 1,484,325  |
| 2072      | 1,188,914              | 102,867                | 6,130                                     | 1,297,911  |
| 2073      | 1,038,021              | 87,056                 | 4,695                                     | 1,129,772  |

**PLUMBERS LOCAL UNION NO. 690 PENSION FUND**  
**EIN 23-6405018, PLAN NO. 001**

**SCHEDULE R TO FORM 5500, LINE 13e - INFORMATION ON CONTRIBUTION RATES AND BASE UNITS**

| EMPLOYER               | EIN        | TYPE | RATE         | BASE UNIT                |
|------------------------|------------|------|--------------|--------------------------|
| ALBERT T CHADWICK      | 23-1737350 | 1    | 11.33, 11.48 | Hourly Contribution Rate |
|                        |            | 3    | 7.21, 7.26   | Hourly Contribution Rate |
| E.J. RAITH MECH INC    | 23-2498028 | 1    | 11.33, 11.48 | Hourly Contribution Rate |
|                        |            | 3    | 7.21, 7.26   | Hourly Contribution Rate |
| HERMAN GOLDNER CO, INC | 23-0633740 | 1    | 11.33, 11.48 | Hourly Contribution Rate |
|                        |            | 2    | 6.13, 6.18   | Hourly Contribution Rate |
|                        |            | 3    | 7.21, 7.26   | Hourly Contribution Rate |
| TRACEY MECHANICAL INC  | 23-1860168 | 1    | 11.33, 11.48 | Hourly Contribution Rate |
|                        |            | 3    | 7.21, 7.26   | Hourly Contribution Rate |
| ELLIOTT LEWIS CORP     | 23-2974096 | 1    | 11.33, 11.48 | Hourly Contribution Rate |
| LOR-MAR MECH SERV LLC  | 23-2879249 | 1    | 11.33, 11.48 | Hourly Contribution Rate |
|                        |            | 3    | 7.21, 7.26   | Hourly Contribution Rate |
| MULCO MECHANICAL       | 20-4403295 | 1    | 11.33, 11.48 | Hourly Contribution Rate |
| PARKER LEN ASSOC INC   | 23-1937500 | 1    | 11.33, 11.48 | Hourly Contribution Rate |
| BINSKY & SNYDER INC    | 22-1530421 | 1    | 11.33, 11.48 | Hourly Contribution Rate |
| SOUTHLAND INDUSTRIES   | 95-1596533 | 1    | 11.33, 11.48 | Hourly Contribution Rate |
|                        |            | 4    | 10.78, 10.93 | Hourly Contribution Rate |

TYPE OF CONTRACT CODES EXPLANATIONS

|                                                                                |              |
|--------------------------------------------------------------------------------|--------------|
| 1. PHILADELPHIA AND FIVE COUNTY DELAWARE VALLEY AREA BUILDING TRADES AGREEMENT | 11.33, 11.48 |
| 2. PLUMBERS RESIDENTIAL & JOBBING AGREEMENT                                    | 6.13, 6.18   |
| 3. PLUMBERS APPRENTICES IN ALL COUNTIES YEAR 1 - YEAR 10                       | 7.21, 7.26   |
| 4. READING AND LEHIGH VALLEY BUILDING TRADES                                   | 10.78, 10.93 |

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

FINANCIAL STATEMENTS  
JUNE 30, 2025 AND 2024

TABLE OF CONTENTS

|                                                                                                                                                                 | <u>PAGE</u> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| INDEPENDENT AUDITOR'S REPORT .....                                                                                                                              | 1           |
| FINANCIAL STATEMENTS:                                                                                                                                           |             |
| STATEMENTS OF NET ASSETS AVAILABLE FOR<br>BENEFITS AS OF JUNE 30, 2025 AND 2024 .....                                                                           | 3           |
| STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE<br>FOR BENEFITS FOR THE YEARS ENDED<br>JUNE 30, 2025 AND 2024 .....                                               | 4           |
| NOTES TO FINANCIAL STATEMENTS .....                                                                                                                             | 5           |
| SUPPLEMENTAL SCHEDULES:                                                                                                                                         |             |
| SUMMARY OF ADMINISTRATIVE EXPENSES .....                                                                                                                        | 25          |
| SCHEDULE H TO FORM 5500, LINE 4i - SCHEDULE OF ASSETS<br>(HELD AT END OF YEAR) .....                                                                            | 26          |
| SCHEDULE H TO FORM 5500, LINE 4j - SCHEDULE OF REPORTABLE<br>TRANSACTIONS – SERIES OF TRANSACTIONS IN EXCESS<br>OF 5% OF THE CURRENT VALUE OF PLAN ASSETS ..... | 31          |

**INDEPENDENT AUDITOR'S REPORT**

To the Board of Trustees  
of the Plumbers Local Union No. 690 Pension Plan

**Opinion**

We have audited the accompanying financial statements of the Plumbers Local Union No. 690 Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

**Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Responsibilities of Plan Management for the Financial Statements**

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

In preparing the financial statements, Plan 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.

Plan 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 generally accepted auditing standards 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Plan management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

#### **Supplemental Schedules Required by ERISA and Supplementary Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules listed in the foregoing table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. The supplemental schedules listed in the foregoing table of contents that denote they represent schedules to Form 5500 are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of Plan management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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



Daniel A. Winters & Company

April 15, 2026

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
JUNE 30, 2025 AND 2024

|                                                                                 | <u>2025</u>           | <u>2024</u>           |
|---------------------------------------------------------------------------------|-----------------------|-----------------------|
| ASSETS:                                                                         |                       |                       |
| Investments, at fair value:                                                     |                       |                       |
| Short term investment funds (cost - 2025, \$1,673,186; 2024, \$1,052,098).....  | \$ 1,673,186          | \$ 1,052,098          |
| U.S. government and agency obligations (cost - 2025, \$17,275,839.....          |                       |                       |
| 2024, \$13,855,802) .....                                                       | 17,519,717            | 13,690,041            |
| Municipal and other obligations (cost - 2025, \$994,678; 2024, \$722,551) ..... | 994,654               | 700,622               |
| Corporate obligations (cost - 2025, \$22,559,400; 2024, \$16,405,814) .....     | 22,892,673            | 16,333,370            |
| Common stocks (cost - 2025, \$15,853,325; 2024, \$16,270,305) .....             | 19,452,584            | 20,437,213            |
| Common/collective trusts (cost - 2025, \$49,524,328; 2024, \$54,754,222) .....  | 128,230,593           | 122,247,079           |
| Limited partnerships (cost - 2025, \$80,697,070; 2024, \$76,210,620) .....      | 89,375,084            | 87,114,873            |
| Total .....                                                                     | <u>280,138,491</u>    | <u>261,575,296</u>    |
| Receivables:                                                                    |                       |                       |
| Employer contributions and related amounts .....                                | 1,506,212             | 1,729,400             |
| Interest and dividends .....                                                    | 390,162               | 260,448               |
| Total .....                                                                     | <u>1,896,374</u>      | <u>1,989,848</u>      |
| Cash .....                                                                      | 800                   | 600                   |
| Cash - contractors' escrow .....                                                | 70,291                | 72,178                |
| Total .....                                                                     | <u>71,091</u>         | <u>72,778</u>         |
| Prepaid expenses .....                                                          | 66,122                | 81,913                |
| Right-of-use asset.....                                                         | 128,720               | 169,915               |
| Prepaid benefits .....                                                          | 1,407,990             | 1,387,964             |
| Fixed assets, net of accumulated depreciation .....                             | 9,415                 | 5,314                 |
| Total .....                                                                     | <u>283,718,203</u>    | <u>265,283,028</u>    |
| LIABILITIES:                                                                    |                       |                       |
| Accounts payable and bank overdraft .....                                       | 1,476,256             | 1,606,929             |
| Lease liabilities.....                                                          | 128,720               | 169,915               |
| Contractors' escrow .....                                                       | 70,291                | 72,178                |
| Due to broker .....                                                             | 219,507               | -                     |
| Total .....                                                                     | <u>1,894,774</u>      | <u>1,849,022</u>      |
| NET ASSETS AVAILABLE FOR BENEFITS .....                                         | <u>\$ 281,823,429</u> | <u>\$ 263,434,006</u> |

(The accompanying notes are an integral part of these financial statements.)

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

|                                                                    | <u>2025</u>           | <u>2024</u>           |
|--------------------------------------------------------------------|-----------------------|-----------------------|
| ADDITIONS:                                                         |                       |                       |
| Investment income:                                                 |                       |                       |
| Net appreciation (depreciation) in fair value of investments ..... | \$ 24,028,430         | \$ 22,356,940         |
| Interest and dividends .....                                       | <u>2,985,335</u>      | <u>2,677,208</u>      |
| Total .....                                                        | 27,013,765            | 25,034,148            |
| Less investment expenses .....                                     | <u>( 1,470,178)</u>   | <u>( 1,429,890)</u>   |
| Total .....                                                        | <u>25,543,587</u>     | <u>23,604,258</u>     |
| Contributions:                                                     |                       |                       |
| Employer contributions and related amounts .....                   | <u>14,062,872</u>     | <u>14,176,108</u>     |
| Total .....                                                        | <u>39,606,459</u>     | <u>37,780,366</u>     |
| DEDUCTIONS:                                                        |                       |                       |
| Benefits paid .....                                                | 19,375,065            | 18,701,919            |
| Death benefits .....                                               | 921,691               | 359,907               |
| Administrative expenses .....                                      | <u>920,280</u>        | <u>951,567</u>        |
| Total .....                                                        | <u>21,217,036</u>     | <u>20,013,393</u>     |
| NET INCREASE(DECREASE) .....                                       | 18,389,423            | 17,766,973            |
| NET ASSETS AVAILABLE FOR BENEFITS:                                 |                       |                       |
| BEGINNING OF YEAR .....                                            | <u>263,434,006</u>    | <u>245,667,033</u>    |
| END OF YEAR .....                                                  | <u>\$ 281,823,429</u> | <u>\$ 263,434,006</u> |

(The accompanying notes are an integral part of these financial statements.)

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

1. DESCRIPTION OF PLAN

The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Summary Plan Description for more complete information.

- A. General - The Plan is a multiemployer collectively bargained defined benefit pension plan covering eligible plumbers performing work primarily in the greater Philadelphia, PA and immediately surrounding areas, in employment for which the applicable collective bargaining agreement requires contributions. The Plan was formed in 1958 under an Agreement and Declaration of Trust between Local Union No. 690 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada, on the one part, and the Mechanical Contractors Association of Eastern Pennsylvania, Inc., which is now the Mechanical & Service Contractors Association of Eastern Pennsylvania, Inc. (Association) and the Plumbing and Heating Contractors Association, on the other part. The Plan was amended and restated in its entirety effective July 1, 2014. The Plan is operated and administered by six trustees provided for in the Agreement and Declaration of Trust. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
- B. Benefits - The Plan provides for normal retirement at age 65. The Plan also provides for early retirement at ages 55-64 provided completion of required years of service, and disability retirement upon meeting certain preconditions. The Plan also provides for death and deferred vested benefits.
- Benefits are based on the applicable rate(s) for purposes of computation, multiplied by the pertinent measures of a participant's service which may include, as appropriate, the amount of "benefit bearing" contributions for a participant.
- C. Vesting - Participants become fully vested in their benefits when they have earned 10 years of credited service. Participants also become vested when they reach normal retirement age (age 65 with five years of participation). After becoming vested, participants will not lose their right to benefits, even when no longer working under covered employment.

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements are prepared on the accrual basis of accounting. The significant accounting policies and practices utilized to prepare the financial statements are described as follows:

- A. Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.
- B. Accounting Standards Codification - The Financial Accounting Standards Board ("FASB") publishes a single source of authoritative nongovernmental U.S. GAAP, Accounting Standards Codification, referred to in these notes as "ASC".
- C. Valuation of Investments - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion on fair value measurements.
- D. Employer Contributions Receivable - This amount represents an estimate of employer contributions related to work performed prior to the close of the fiscal year, and remitted by employers after the close of the fiscal year and it includes amounts due to the Plan from delinquent contributing employers, and related receivables, totaling \$1,558,330 and \$1,781,907 which have been recorded in the financial statements as of June 30, 2025 and 2024, respectively.  
  
As of June 30, 2025 and 2024, the allowance for these amounts considered uncollectible is \$52,118 and \$52,507, respectively. The net effect of recognizing employer contributions receivable and allowances for uncollectible amounts is reflected in employer contribution income. The net amounts of \$1,506,212 and \$1,729,400 are reported in the statements of net assets available for benefits as employer contributions receivable at June 30, 2025 and 2024, respectively.
- E. Due from (to) Broker - Because security transactions are accounted for on a trade date basis, the Plan is due amounts from brokers for securities sold with a trade date before the end of the Plan's year and a settlement date after the end of the Plan's year. Similarly, the Plan owes amounts for securities purchased with a trade date before the end of the Plan's year and a settlement date after the end of the Plan's year.
- F. Cash - Contractors' Escrow - This amount represents cash held in escrow on behalf of certain contributing employers. The monies are intended to safeguard the Plan in the event of nonpayment of contributions by the employers.
- G. Recognition of Income from Investments - Income from investments is recognized on the accrual basis. Security transactions are accounted for on a trade date basis. Net appreciation (depreciation) in fair value of investments is reflected in the Statements of Changes in Net Assets Available for Benefits.
- H. Accounts Payable and Bank Overdraft - This amount includes an overdraft balance of \$1,378,195 and \$1,487,670 at June 30, 2025 and 2024, respectively.

(Continued...)

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concluded)

- I. Fixed Assets - Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided over the estimated useful lives of assets by use of the straight-line method. See also Note 10.

When an asset is sold, retired or otherwise disposed of the cost of the property and the related accumulated depreciation are removed from the respective accounts and any resulting gains or losses are reflected in the statements of changes in net assets available for benefits.

- J. Prepaid Benefits - This amount represents monies transferred prior to year end to provide for benefits payable subsequent to year end.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired, disabled, or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died and (c) present participants or their beneficiaries. Benefits under the Plan are based on contributions received by the Plan on participants' behalf and past service. Benefits payable under all circumstances are included to the extent they are deemed attributable to participants' service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by an independent 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 Plan has satisfied the minimum funding requirements of ERISA through June 30, 2024. The actuarial present value of accumulated Plan benefits at July 1, 2024 (most recent valuation date) was as follows:

Actuarial present value of accumulated Plan benefits:

Vested benefits:

|                                           |                       |
|-------------------------------------------|-----------------------|
| Participants currently receiving payments | \$ 146,795,922        |
| Other participants                        | <u>78,149,313</u>     |
| Total                                     | 224,945,235           |
| Non-vested benefits                       | <u>26,448,704</u>     |
| Actuarial present value of accumulated    |                       |
| Plan benefits                             | <u>\$ 251,393,939</u> |

(Continued...)

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Concluded)

The significant actuarial assumptions used in the valuation as of July 1, 2024 were (1) investment return (7.00% compounded annually) (2) mortality of participants (Healthy lives: 130% of the SOA RPH-2014 Blue Collar Mortality table (headcount weighted); disabled lives: 130% of the SOA RPH-2014 Disabled Retiree Mortality table (headcount weighted)) (3) retirement age (varying rates over ages ranging from 55 to 70 and older) (4) expenses, other than investment expenses (\$915,000) (5) incidence of disability (150% of the disability incidence rates developed by the Society of Actuaries Committee on mortality and morbidity experience as published in the *Society of Actuaries, 1979 Reports*) (6) valuation method (Modified Unit Credit Cost Method).

The assumed amount of expenses, other than investment expenses, was changed for determining the present value of accumulated Plan benefits as of July 1, 2024 from \$855,000.

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 following factors affected the change in the actuarial present value of accumulated Plan benefits from July 1, 2023 to July 1, 2024:

|                                             |                       |
|---------------------------------------------|-----------------------|
| Actuarial present value of accumulated      |                       |
| Plan benefits as of July 1, 2023            | \$ 247,376,585        |
| Increase due to benefits accumulated during |                       |
| the year including effects of actuarial     |                       |
| experience gains and losses                 | 5,955,608             |
| Increase due to decrease in discount period | 16,649,197            |
| Decrease due to benefits paid               | ( 19,061,826)         |
| Increase due to Plan amendment              | <u>474,375</u>        |
| Actuarial present value of accumulated      |                       |
| Plan benefits as of July 1, 2024            | <u>\$ 251,393,939</u> |

4. FUNDING POLICY

Employer contributions received by the Plan from employers are determined for plumbing workers by collective bargaining agreements between Local Union No. 690 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada, on the one part, and the Mechanical Contractors Association of Eastern Pennsylvania, Inc., which is now the Mechanical & Service Contractors Association of Eastern Pennsylvania, Inc. (Association) and Independent Plumbing Contractors, respectively, on the other part. The agreements expire on April 30, 2027.

The Plan does not permit employee contributions. Contribution amounts received from employers may be different, as applicable, than the contribution amounts used for calculating participants' benefits, which is considered the benefit-bearing contribution amount. For example, for Philadelphia Building Trades Journeymen, the total hourly contribution rate during the period May 1, 2023 through April 30, 2024 the contribution rate was \$11.23. From May 1, 2024 through April 30, 2025 changed from \$11.23 to \$11.33 and the total hourly contribution rate from May 1, 2025 changed from \$11.33 to \$11.48. The hourly benefit-bearing contribution rate was \$5.05 throughout the two-year periods.

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

5. FAIR VALUE MEASUREMENTS

Current accounting standards, codified in ASC Topic 820 - *Fair Value Measurement* require disclosures about assets and liabilities that are measured and reported at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date.

These standards provide a fair value hierarchy that prioritizes the inputs to valuation techniques used to determine fair value of assets and liabilities. In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access. Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets and liabilities in active markets, and other inputs such as interest rates, yield curves and other information that is observable or is derived principally from or corroborated by observable market data. Level 3 inputs are unobservable inputs used to the extent observable inputs are not available. These include inputs that are available in situations where there is little, if any, market activity for the related asset or liability. The inputs into the determination of fair value require significant management judgment. Due to the inherent uncertainty of these estimates, these values may differ materially from the values that would have been used had a ready market for these investments existed. In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The following is a description of the valuation methodologies used for investments measured at fair value, including the general classification of such investments in the fair value hierarchy.

Short term investment funds are valued based on the Net Asset Value (NAV) provided by the Administrator of the short term investment fund. When they are valued at fair value using quoted market prices for identical assets, on an active market, they are considered Level 1 of the fair value hierarchy. When such quoted market prices are not available and the value is based on underlying assets, which are not traded on an active market or based on observable inputs, such as market interest rates and quoted prices for similar assets, these investments are considered Level 2 of the fair value hierarchy.

U.S. government and agency obligations are valued at fair value using quoted market prices for identical assets, on an active market, and are considered Level 1 of the fair value hierarchy. When such quoted market prices are not available and the value is based on observable inputs, such as market interest rates and quoted prices for similar assets, these investments are considered Level 2 of the fair value hierarchy.

Municipal and other obligations are valued at fair value using quoted market prices for identical assets, on an active market, and are considered Level 1 of the fair value hierarchy. When such quoted market prices are not available and the value is based on observable inputs, such as market interest rates and quoted prices for similar assets, these investments are considered Level 2 of the fair value hierarchy.

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

5. FAIR VALUE MEASUREMENTS (Continued)

Corporate obligations are valued at fair value using quoted market prices for identical assets, on an active market, and are considered Level 1 of the fair value hierarchy. When such quoted market prices are not available and the value is based on observable inputs, such as market interest rates and quoted prices for similar assets, these investments are considered Level 2 of the fair value hierarchy.

Common stocks are valued at fair value using quoted market prices for identical assets, on an active market and are considered Level 1 of the fair value hierarchy. When such quoted market prices are not available and the value is based on observable inputs, such as quoted prices for similar assets, these investments are considered Level 2 of the fair value hierarchy. Investments for which only unobservable inputs are available are valued based on Plan management's best estimates and are considered Level 3 of the fair value hierarchy.

Common/collective trusts are valued using the Net Asset Value (NAV) provided by the administrator of the common/collective trust. The NAV is based on the value of the underlying assets of the common/collective trust less liabilities of the common/collective trust divided by the number of shares or units outstanding. Certain common/collective trust's underlying assets may include alternative investments such as certain real estate assets, hard-to-value arrangements and other assets for which sufficient observable information is not available.

The Plan's interests in limited partnerships are valued at fair value using their Net Asset Value (NAV) or capital account balances, provided by the entity in which the Plan is invested based on the application of U.S. GAAP to the assets and liabilities of the partnership. Certain limited partnership's underlying assets may include alternative investments such as certain real estate assets, hard-to-value arrangements and other assets for which sufficient observable information is not available.

The methods described above may produce fair values that may not be indicative of net realizable value or reflective of future 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.

The following table was prepared to agree to the total investments by class as reflected on the Schedule of Assets (Held at End of Year) which agrees to the respective amounts reflected on the Statements of Net Assets Available for Benefits.

(Continued...)

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

5. FAIR VALUE MEASUREMENTS (Continued)

The following table summarizes the valuation of the Plan's assets by class according to the above fair value hierarchy, as of June 30, 2025.

|                                          | <u>Level 1</u> | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u> |
|------------------------------------------|----------------|----------------|----------------|--------------|
| Short term investment funds              | \$ 1,673,186   | \$ -           | \$ -           | \$ 1,673,186 |
| U.S. government and agency obligations   | -              | 17,519,717     | -              | 17,519,717   |
| Municipal and other obligations          | -              | 994,654        | -              | 994,654      |
| Corporate obligations                    | -              | 22,892,673     | -              | 22,892,673   |
| Common stocks                            | 19,452,584     | -              | -              | 19,452,584   |
| Total assets in the fair value hierarchy | \$ 21,125,770  | \$ 41,407,044  | \$ -           | 62,532,814   |

Investments measured at net asset value <sup>(1)</sup>

|                                      |                |
|--------------------------------------|----------------|
| Common/collective trusts             | 128,230,593    |
| Limited partnerships                 | 89,375,084     |
| Total investments at net asset value | 217,605,677    |
| Total investments                    | \$ 280,138,491 |

<sup>(1)</sup> In accordance with ASC 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table provides additional information for investments in entities that the Plan has estimated fair value using net asset value at June 30, 2025.

|                                | <u>Fair Value</u> | <u>Unfunded</u><br><u>Commitments</u> | <u>Redemption</u><br><u>Frequency</u><br><u>(If Currently</u><br><u>Eligible)(a)</u> | <u>Redemption</u><br><u>Notice</u><br><u>Period (a)</u> |
|--------------------------------|-------------------|---------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------|
| Limited Partnerships:          |                   |                                       |                                                                                      |                                                         |
| Limited Partnership            | \$ 11,318,364     | \$ -                                  | (e)                                                                                  | (e)                                                     |
| Limited Partnership            | 14,893,099        | 10,772,660                            | (g)                                                                                  | (g)                                                     |
| Limited Partnership            | 14,739,754        | -                                     | (h)                                                                                  | (h)                                                     |
| Limited Partnership            | 26,054,326        | -                                     | (i)                                                                                  | (i)                                                     |
| Limited Partnership            | 14,023,568        | -                                     | (k)                                                                                  | (k)                                                     |
| Limited Partnership            | 5,275,764         | 3,995,000                             | (m)                                                                                  | (m)                                                     |
| Limited Partnership            | 3,070,209         | 6,807,171                             | (n)                                                                                  | (n)                                                     |
| Total limited partnerships     | 89,375,084        | 21,574,831                            |                                                                                      |                                                         |
| Common/collective trusts:      |                   |                                       |                                                                                      |                                                         |
| Common/collective trusts       | 79,080,949        | -                                     | (c)                                                                                  | (c)                                                     |
| Common/collective trusts       | 7,943,792         | -                                     | (d)                                                                                  | (d)                                                     |
| Common/collective trusts       | 21,759,413        | -                                     | (l)                                                                                  | (l)                                                     |
| Common/collective trusts       | 19,446,439        | -                                     | (j)                                                                                  | (j)                                                     |
| Total common/collective trusts | 128,230,593       | -                                     |                                                                                      |                                                         |
| Total                          | \$ 217,605,677    | \$ 21,574,831                         |                                                                                      |                                                         |

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

5. FAIR VALUE MEASUREMENTS (Continued)

(a) - Redemption frequency, redemption notice period, and the length of time until the Plan receives its assets from redemption may vary for each investment based on the governing documents of each investment.

(c) - The per unit net asset value of the Fund is determined each business day. Redemptions of Fund units may be made on such days, based upon the closing market value on the Valuation Date of the investments bought or sold and the transaction price per unit of the Fund. From time to time, the Trustee of the Lending Funds may exercise its rights in order to protect all participants in the State Street Bank securities lending funds. The objectives of these withdrawal safeguards include to protect the interest of all participants, while providing the maximum level of liquidity that can be prudently made available to all participants. Withdrawal safeguards may limit redemptions.

(d) - All withdrawals from the Trust will be based on the value of the Trust on the Valuation Date as of which such payment is made. Valuations are generally determined quarterly. The Trustee shall have a maximum of 2 business days following the day upon which the Trustee determines the value of the Trust and each participation therein (which determination shall be made, in accordance with applicable rules of the Trust, herein, within 10 business days following each Valuation Date) to make payment for units withdrawn from the Trust. In the discretion of the Trustee, payment for complete or partial withdrawal may be made in cash, ratably in-kind, a combination of cash and ratably in-kind, or in any other manner consistent with applicable law in the state in which the Trustee maintains the Trust. In determining the timing and type of any payment, the Trustee will take into account, among other factors, whether the payment would adversely affect the Trust's liquidity or solvency or whether, to make a cash payment, the Fund would be required to liquidate Trust asset at substantial discounts to their inherent value. Notwithstanding anything to the contrary herein, the Trustee shall have full discretion to determine the order, method and timing of honoring withdrawal requests, but shall endeavor to do so in a manner that is fair and equitable to all participants.

(e) - This class includes investments in limited partnerships. A Limited Partner may, upon at least 10 days' prior written notice, request the redemption of some or all of the Units held by such Limited Partner as of the last day of each month, subject to the discretion of the General Partner to waive or modify any terms related to redemptions for any Limited Partner. In general, redemptions of Units representing less than 90% of a Limited Partner's Capital Account will be paid in full to the Limited Partner within 5 days of the relevant 4 redemption. A Limited Partner who redeems Units representing 90% or more the Limited Partner's Capital Account will generally be paid 90% of the redemption proceeds within 5 business days of the relevant redemption date, without interest for the period from such redemption date to the payment date, with the remaining 10% to be remitted promptly after the final calculation of the Net Asset Value per Unit of the Units redeemed.

(Continued...)

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

5. FAIR VALUE MEASUREMENTS (Continued)

(g) - This class includes investments in a limited partnership. The partnership has a stated objective to provide investors with attractive risk-adjusted returns with an emphasis on capital preservation and a view towards liquidity. The majority of the Fund's portfolio is expected to be invested in corporate debt instruments, including bank loans and high yield bonds. The Fund maintains separate capital accounts for the limited partners. The capital accounts represent the amount invested by each of the limited partners and are increased or decreased as of the end of each fiscal period, generally in proportion to the relative balances in each capital account as of the beginning of the fiscal period. Capital contributions may be made as of the first day of each month or at such other times as the general partner and trading manager shall determine. Withdrawals may be made upon at least 90 days prior notice to the general partner as of any calendar quarter-end; provided, however, that a partial withdrawal will be permitted if after giving effect to such withdrawal the aggregate remaining balance in a limited partner's capital account(s) would be less than \$100,000.

(h) - This class includes investments in a limited partnership. The investments represent interests in a non-redeemable, close-end private investment funds that do not trade in an active market and represent illiquid long-term investments that generally require future capital contributions. Investments in underlying funds carried at NAV. The general partner establishes valuation processes and procedures to determine that the valuation techniques for investments are fair, consistent and verifiable. The valuations are performed on a quarterly basis for all of the investments. The general partner shall cause the partnership to make distributions of investment proceeds to the partners periodically at such times as it deems appropriate; provided that, investment proceeds in the form of cash shall be distributed as soon as reasonably practicable.

(i) - This class includes investments in limited partnerships. The per unit net asset value of the Fund shall be established on any valuation date by the general partner based on the following calculation methodology. On any given valuation date, the net asset value per unit will equal the Fund net asset value divided by the total number of outstanding units, in each case as of the end of the immediately preceding calendar quarter (subject to any adjustment deemed necessary or appropriate by the general partner to take into account activity occurring subsequent to the end of such immediately preceding calendar quarter) or, if the determination takes value on a date other than the calendar quarter end date, as such valuation date. The net asset value of the assets of the Fund (the "net asset value") will be maintained on the books of the Fund and will be calculated by the general partner as of the last business day of each calendar quarter and as of any other date as may be determined by the general partner in its sole discretion (each, a "valuation date"). Due to the unique characteristics of government-leased properties and the long-term nature of many of the lease terms, properties will be valued at the cost of acquisition until there is a significant event at the Property; provided, however, that each property will be appraised no less often than every three years. A significant event may include lease renewals, lease extensions, lease terminations, significant capital expenditures at the property or significant change in the capital markets, among other events that may materially change the value of the asset permit qualified retirement plans and certain governmental plans to comingle their assets for investment purposes. The fund values all investments at fair value. Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Fund's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Fund uses prices and inputs that are current and best available as of the measurement date, including during periods of market dislocation.

(Continued...)

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

5. FAIR VALUE MEASUREMENTS (Continued)

(j) - The objective of the Fund is to permit qualified retirement plans and certain governmental plans to commingle their assets for investment purposes. The fund values all investments at fair value. Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Fund's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Fund uses prices and inputs that are current and best available as of the measurement date, including during periods of market dislocation.

(k) - This class includes an investment in a limited partnership. The redemption notice period is 65 calendar days. The liquidity terms are quarterly with two year lockup. The Fund's investment objective is to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments, with an expected emphasis on corporate credit securities, asset-backed securities, mortgage-backed securities, commercial real estate, structured credit and collateralized loan obligations, though at times the Fund will have exposure to other assets, instruments and markets.

(l) - This class includes an investment in a common collective trust. This investment seeks to maximize total return through research driven security selection while managing downside risk through careful portfolio construction.

(m) - This class includes an investment in a limited partnership. There are no redemptions permitted, and therefore, there is no redemption period. The General Partner qualifies as an investment manager under ERISA 3(38) with respect to the plan assets. Ownership interest in the Fund as a percentage of NAV is calculated as investor's ending partner's capital balance divided by total fund partner's capital balance. Ownership interest in the Fund as a percentage of commitment is calculated as investor's commitment divided by total fund commitments. Financial statements are prepared in accordance with ASC 740 and ASC 820. The Fund will continue until December 31, 2031, unless earlier dissolved or extended pursuant to the Fund's limited partnership agreement. At such time, after payments to creditors, the remaining assets will be distributed to the partners in proportion to the amounts in their capital accounts.

(n) - This class includes an investment in a limited partnership. The investment pools capital to invest in undervalued real estate assets primarily multifamily properties. In the ordinary course of business, the General Partner directly pays for the organizational expenses and operating expenses (as defined in the LPA) on behalf of the Partnership. In turn, the Partnership records and reimburses the General Partner for these expenses that are required to be borne by the Partnership. No partner shall have the right to sell/withdraw capital from the partnership.

(Continued...)

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

5. FAIR VALUE MEASUREMENTS (Continued)

The following table summarizes the valuation of the Plan's assets by class according to the above fair value hierarchy, as of June 30, 2024.

|                                          | <u>Level 1</u>    | <u>Level 2</u> | <u>Level 3</u> | <u>Total</u>      |
|------------------------------------------|-------------------|----------------|----------------|-------------------|
| Short term investment funds              | \$ 1,052,098      | \$ -           | \$ -           | \$ 1,052,098      |
| U.S. government and agency obligations   | -                 | 13,690,041     | -              | 13,690,041        |
| Municipal and other obligations          | -                 | 700,622        | -              | 700,622           |
| Corporate obligations                    | -                 | 16,333,370     | -              | 16,333,370        |
| Common stocks                            | <u>20,437,213</u> | <u>-</u>       | <u>-</u>       | <u>20,437,213</u> |
| Total assets in the fair value hierarchy | \$ 21,489,311     | \$ 30,724,033  | \$ -           | 52,213,344        |

Investments measured at net asset value <sup>(1)</sup>

|                                      |                       |
|--------------------------------------|-----------------------|
| Common/collective trusts             | 122,247,079           |
| Limited partnerships                 | <u>87,114,873</u>     |
| Total investments at net asset value | <u>209,361,952</u>    |
| Total investments                    | <u>\$ 261,575,296</u> |

<sup>(1)</sup> In accordance with ASC 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table provides additional information for investments in entities that the Plan has estimated fair value using net asset value at June 30, 2024.

|                                | <u>Fair Value</u>     | <u>Unfunded<br/>Commitments</u> | <u>Redemption<br/>Frequency<br/>(If Currently<br/>Eligible)(a)</u> | <u>Redemption<br/>Notice<br/>Period (a)</u> |
|--------------------------------|-----------------------|---------------------------------|--------------------------------------------------------------------|---------------------------------------------|
| Limited Partnerships:          |                       |                                 |                                                                    |                                             |
| Limited Partnership            | \$ 9,267,775          | \$ -                            | (e)                                                                | (e)                                         |
| Limited Partnership            | 11,399,569            | 8,747,671                       | (g)                                                                | (g)                                         |
| Limited Partnership            | 23,606,288            | -                               | (h)                                                                | (h)                                         |
| Limited Partnership            | 27,573,020            | -                               | (i)                                                                | (i)                                         |
| Limited Partnership            | 13,067,450            | -                               | (k)                                                                | (k)                                         |
| Limited Partnership            | <u>2,200,771</u>      | <u>6,460,000</u>                | (m)                                                                | (m)                                         |
| Total limited partnerships     | <u>87,114,873</u>     | <u>15,207,671</u>               |                                                                    |                                             |
| Common/collective trusts:      |                       |                                 |                                                                    |                                             |
| Common/collective trusts       | 75,262,456            | -                               | (c)                                                                | (c)                                         |
| Common/collective trusts       | 8,166,440             | -                               | (d)                                                                | (d)                                         |
| Common/collective trusts       | 19,484,195            | -                               | (l)                                                                | (l)                                         |
| Common/collective trusts       | <u>19,333,988</u>     | <u>-</u>                        | (j)                                                                | (j)                                         |
| Total common/collective trusts | <u>122,247,079</u>    | <u>-</u>                        |                                                                    |                                             |
| Total                          | <u>\$ 209,361,952</u> | <u>\$ 15,207,671</u>            |                                                                    |                                             |

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

5. FAIR VALUE MEASUREMENTS (Continued)

(a) - Redemption frequency, redemption notice period, and the length of time until the Plan receives its assets from redemption may vary for each investment based on the governing documents of each investment.

(c) - The per unit net asset value of the Fund is determined each business day. Redemptions of Fund units may be made on such days, based upon the closing market value on the Valuation Date of the investments bought or sold and the transaction price per unit of the Fund. From time to time, the Trustee of the Lending Funds may exercise its rights in order to protect all participants in the State Street Bank securities lending funds. The objectives of these withdrawal safeguards include to protect the interest of all participants, while providing the maximum level of liquidity that can be prudently made available to all participants. Withdrawal safeguards may limit redemptions.

(d) - All withdrawals from the Trust will be based on the value of the Trust on the Valuation Date as of which such payment is made. Valuations are generally determined quarterly. The Trustee shall have a maximum of 2 business days following the day upon which the Trustee determines the value of the Trust and each participation therein (which determination shall be made, in accordance with applicable rules of the Trust, herein, within 10 business days following each Valuation Date) to make payment for units withdrawn from the Trust. In the discretion of the Trustee, payment for complete or partial withdrawal may be made in cash, ratably in-kind, a combination of cash and ratably in-kind, or in any other manner consistent with applicable law in the state in which the Trustee maintains the Trust. In determining the timing and type of any payment, the Trustee will take into account, among other factors, whether the payment would adversely affect the Trust's liquidity or solvency or whether, to make a cash payment, the Fund would be required to liquidate Trust asset at substantial discounts to their inherent value. Notwithstanding anything to the contrary herein, the Trustee shall have full discretion to determine the order, method and timing of honoring withdrawal requests, but shall endeavor to do so in a manner that is fair and equitable to all participants.

(e) - This class includes investments in limited partnerships. A Limited Partner may, upon at least 10 days' prior written notice, request the redemption of some or all of the Units held by such Limited Partner as of the last day of each month, subject to the discretion of the General Partner to waive or modify any terms related to redemptions for any Limited Partner. In general, redemptions of Units representing less than 90% of a Limited Partner's Capital Account will be paid in full to the Limited Partner within 5 days of the relevant 4 redemption. A Limited Partner who redeems Units representing 90% or more the Limited Partner's Capital Account will generally be paid 90% of the redemption proceeds within 5 business days of the relevant redemption date, without interest for the period from such redemption date to the payment date, with the remaining 10% to be remitted promptly after the final calculation of the Net Asset Value per Unit of the Units redeemed.

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

5. FAIR VALUE MEASUREMENTS (Continued)

(g) - This class includes investments in a limited partnership. The partnership has a stated objective to provide investors with attractive risk-adjusted returns with an emphasis on capital preservation and a view towards liquidity. The majority of the Fund's portfolio is expected to be invested in corporate debt instruments, including bank loans and high yield bonds. The Fund maintains separate capital accounts for the limited partners. The capital accounts represent the amount invested by each of the limited partners and are increased or decreased as of the end of each fiscal period, generally in proportion to the relative balances in each capital account as of the beginning of the fiscal period. Capital contributions may be made as of the first day of each month or at such other times as the general partner and trading manager shall determine. Withdrawals may be made upon at least 90 days prior notice to the general partner as of any calendar quarter-end; provided, however, that a partial withdrawal will be permitted if after giving effect to such withdrawal the aggregate remaining balance in a limited partner's capital account(s) would be less than \$100,000.

(h) - This class includes investments in a limited partnership. The investments represent interests in a non-redeemable, close-end private investment funds that do not trade in an active market and represent illiquid long-term investments that generally require future capital contributions. Investments in underlying funds carried at NAV. The general partner establishes valuation processes and procedures to determine that the valuation techniques for investments are fair, consistent and verifiable. The valuations are performed on a quarterly basis for all of the investments. The general partner shall cause the partnership to make distributions of investment proceeds to the partners periodically at such times as it deems appropriate; provided that, investment proceeds in the form of cash shall be distributed as soon as reasonably practicable.

(i) - This class includes investments in limited partnerships. The per unit net asset value of the Fund shall be established on any valuation date by the general partner based on the following calculation methodology. On any given valuation date, the net asset value per unit will equal the Fund net asset value divided by the total number of outstanding units, in each case as of the end of the immediately preceding calendar quarter (subject to any adjustment deemed necessary or appropriate by the general partner to take into account activity occurring subsequent to the end of such immediately preceding calendar quarter) or, if the determination takes value on a date other than the calendar quarter end date, as such valuation date. The net asset value of the assets of the Fund (the "net asset value") will be maintained on the books of the Fund and will be calculated by the general partner as of the last business day of each calendar quarter and as of any other date as may be determined by the general partner in its sole discretion (each, a "valuation date"). Due to the unique characteristics of government-leased properties and the long-term nature of many of the lease terms, properties will be valued at the cost of acquisition until there is a significant event at the Property; provided, however, that each property will be appraised no less often than every three years. A significant event may include lease renewals, lease extensions, lease terminations, significant capital expenditures at the property or significant change in the capital markets, among other events that may materially change the value of the asset permit qualified retirement plans and certain governmental plans to comingle their assets for investment purposes. The fund values all investments at fair value. Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Fund's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Fund uses prices and inputs that are current and best available as of the measurement date, including during periods of market dislocation.

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

5. FAIR VALUE MEASUREMENTS (Concluded)

(j) - The objective of the Fund is to permit qualified retirement plans and certain governmental plans to commingle their assets for investment purposes. The fund values all investments at fair value. Fair value is a market-based measure considered from the perspective of a market participant rather than an entity-specific measure. Therefore, even when market assumptions are not readily available, the Fund's own assumptions are set to reflect those that market participants would use in pricing the asset or liability at the measurement date. The Fund uses prices and inputs that are current and best available as of the measurement date, including during periods of market dislocation.

(k) - This class includes an investment in a limited partnership. The redemption notice period is 65 calendar days. The liquidity terms are quarterly with two year lockup. The Fund's investment objective is to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments, with an expected emphasis on corporate credit securities, asset-backed securities, mortgage-backed securities, commercial real estate, structured credit and collateralized loan obligations, though at times the Fund will have exposure to other assets, instruments and markets.

(l) - This class includes an investment in a common collective trust. This investment seeks to maximize total return through research driven security selection while managing downside risk through careful portfolio construction.

(m) - This class includes an investment in a limited partnership. There are no redemptions permitted, and therefore, there is no redemption period. The General Partner qualifies as an investment manager under ERISA 3(38) with respect to the plan assets. Ownership interest in the Fund as a percentage of NAV is calculated as investor's ending partner's capital balance divided by total fund partner's capital balance. Ownership interest in the Fund as a percentage of commitment is calculated as investor's commitment divided by total fund commitments. Financial statements are prepared in accordance with ASC 740 and ASC 820. The Fund will continue until December 31, 2031, unless earlier dissolved or extended pursuant to the Fund's limited partnership agreement. At such time, after payments to creditors, the remaining assets will be distributed to the partners in proportion to the amounts in their capital accounts.

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

6. LEASE

The Plan is obligated under a lease for office premises in Philadelphia, Pennsylvania, owned by Plumbers Local Union No. 690 of the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada. The lease terminates on April 30, 2029. The Plan leases office space from Plumbers Local Union No. 690 under a non-cancelable operating lease. As of June 30, 2025, the following is a schedule by year of future minimum rental payments required under this operating lease:

|                       |                   |
|-----------------------|-------------------|
| Year ended June 30,   |                   |
| 2026                  | \$ 37,441         |
| 2027                  | 38,190            |
| 2028                  | 38,954            |
| 2029                  | <u>33,001</u>     |
|                       | 147,586           |
| Less imputed interest | ( <u>18,866</u> ) |
| Total                 | <u>\$ 128,720</u> |

In accordance with ASU 2016-01, a right-of-use asset and lease liability were recorded for the lease. As of June 30, 2025, the right-of-use asset and the associated lease liability were \$128,720 and the associated right-of-use asset amortization for the year then ended was \$36,707. The Statement of Net Assets Available for Benefits reflects the right-of-use asset, net of amortization, and the associated lease liability. The weighted average remaining lease term is 46 months and the average discount rate is 4.64%.

Rent expense of \$36,707 and \$37,920 for the years ended June 30, 2025 and 2024, respectively, is reflected in the Statements of Changes in Net Assets Available for Benefits.

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

7. TRANSACTIONS WITH AFFILIATES

The Plan shares assets and certain administrative expenses, including expenses related to sharing both office space and leased assets, with the following affiliated entities:

Administrative expenses are allocated to the following based up on pro-rata percentage:

Plumbers Local Union No. 690:

Health Plan

Apprenticeship Training Fund

Supplemental Retirement Plan

Plumbers Local Union No. 690 - Metal Trades

Division Pension Plan

Pension Plan for Employees of Plumbers

Local Union No. 690 Benefit Funds,

Plumbers Local Union No. 690 of the United Association of

Journeyman and Apprentices of the Plumbing and Pipe

Fitting Industry of the United States and Canada

Auxiliary Local Union No. 690 Metal Trades Division of  
the United Association of Journeyman and Apprentices  
of the Plumbing and Pipe Fitting Industry of the  
United States and Canada

The administrative expense of the Plumbers Local Union No. 690 Thomas J. McNulty Annual Scholarship Fund is \$12,810 per year. These are the annual charges for allocated expenses based upon management's estimate of relative effort and cost, including an analysis of time and expenses.

The administrative expense of the Plumbers Local Union No. 690 Vacation Fund is \$10,430 per year. These are the annual charges for allocated expenses based upon management's estimate of relative effort and cost, including an analysis of time and expenses.

8. CONCENTRATIONS

The Plan's major funding source is from contributions from employers of individuals who perform work covered by the collective bargaining agreements between the Union and signatory employers within the jurisdiction of the Union, principally in the greater Philadelphia metropolitan and surrounding areas. From time to time certain employers contribute more than ten percent of the total employer contributions of the Plan. Certain investments represent more than ten percent of the Plan's net assets available for benefits. See the Schedule of Assets (Held at End of Year).

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

9. PLAN AMENDMENTS

During the year ended June 30, 2025, the Plan was changed by the following significant amendments, the effects of which are reflected in the actuarial present value of accumulated plan benefits as reported in Note 3.

Effective December 1, 2024, each person who, as of December 2024, is either (i) receiving a normal, early, or disability retirement pension or (ii) who is receiving a lifetime pension as the surviving spouse of a normal, early, or disability pensioner or of a vested active participant shall receive an additional payment. The amount of such payment shall be \$750 if such person is described in clause (i) above and shall be \$375 if such person is described in clause (ii) above.

Effective July 1, 2024, the normal retirement accrual rate was change from \$0.01595 times contribution amounts to \$0.018 times contribution amounts.

During the year ended June 30, 2024, the Plan was changed by the following significant amendments, the effects of which are reflected in the actuarial present value of accumulated plan benefits as reported in Note 3.

Effective December 1, 2023, each person who, as of December 2023, is either (i) receiving a normal, early, or disability retirement pension or (ii) who is receiving a lifetime pension as the surviving spouse of a normal, early, or disability pensioner or of a vested active participant shall receive an additional payment. The amount of such payment shall be \$500 if such person is described in clause (i) above and shall be \$250 if such person is described in clause (ii) above.

10. FIXED ASSETS

Fixed assets are reported at cost, net of accumulated depreciation, which amounts at June 30, 2025 and 2024 consisted of the following

|                                   | <u>2025</u>       | <u>2024</u>       |
|-----------------------------------|-------------------|-------------------|
| Furniture, fixtures and equipment | \$ 137,115        | \$ 131,249        |
| Less accumulated depreciation     | <u>( 127,700)</u> | <u>( 125,935)</u> |
| Total                             | <u>\$ 9,415</u>   | <u>\$ 5,314</u>   |

Depreciation expense included in the statements of changes in net assets available for benefits for the fiscal years ended June 30, 2025 and 2024 was \$1,765 and \$591, respectively.

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

11. EMPLOYEE BENEFIT PLANS

The Plan contributes to two domestic multiemployer defined benefit pension plans for employees it shares with other entities (See Note 7). The risks of participating in a multiemployer plan are different than those of a single-employer plan in that assets contributed are pooled and may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to a multiemployer plan, the unfunded obligations of the plan may be borne by the remaining participating employers. If an employer stops participating in a multiemployer plan, it may be required to pay an amount based on the underfunded status of the multiemployer plan, referred to as a withdrawal liability.

The Plan's participation in multiemployer plans for the annual periods ended June 30, 2025 and 2024 is outlined in the table on the subsequent page. The most recent Pension Protection Act (PPA) zone status available in 2025 and 2024 is for the plans' years ended in June 30, 2025 and 2024 or December 31, 2024 and 2023 as applicable, respectively. The zone status is based on information received from each plan and is certified by its actuary. "FIP/RP Status Pending/Implemented" column indicates whether a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented.

| Plan Name                                                                                       | EIN/Pension<br>Plan Number | Pension<br>Protection Act<br>Zone Status<br>June 30,<br>2024      2023<br>December 31,<br>2024      2023 |                                             | FIP/RP Status<br>Pending/<br>Implemented | Contributions<br>June 30,<br>2025      2024 |          | Surcharge<br>Imposed | Expiration Date<br>of Agreement |
|-------------------------------------------------------------------------------------------------|----------------------------|----------------------------------------------------------------------------------------------------------|---------------------------------------------|------------------------------------------|---------------------------------------------|----------|----------------------|---------------------------------|
|                                                                                                 |                            |                                                                                                          |                                             |                                          |                                             |          |                      |                                 |
| Plumbers<br>Local Union<br>No. 690<br>Pension Plan<br>(June year<br>end)                        | 23-6405018<br>001          | Not<br>Endangered<br>or Critical<br>(Green)                                                              | Not<br>Endangered<br>or Critical<br>(Green) | Not Applicable                           | \$21,308                                    | \$23,125 | No                   | (a)                             |
| Teamsters<br>Pension Trust<br>Fund of<br>Philadelphia<br>and Vicinity<br>(December<br>year end) | 23-1511735<br>001          | Endangered<br>(Yellow)                                                                                   | Endangered<br>(Yellow)                      | FIP Implemented<br>November 10,<br>2010  | \$32,039                                    | \$34,437 | No                   | (a)                             |
| Total                                                                                           |                            |                                                                                                          |                                             |                                          | \$53,347                                    | \$57,562 |                      |                                 |

(a) Contributions to the Plan are pursuant to a participation agreement that does not reflect an expiration date.

The Plan was not listed in the above plans' Form 5500s as providing more than 5% of the total contributions for either plan.

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

11. EMPLOYEE BENEFIT PLANS (Concluded)

In addition, the Plan participates in a multiemployer arrangement that provides postretirement benefits other than pensions, with the Plumbers Local Union No. 690 Health Plan. This arrangement generally provides medical, dental, prescription, substance abuse, weekly income, death and life benefits for eligible active employees and retirees and their dependents. Contributions to the multiemployer plan that provides postretirement benefits other than pensions were \$31,848 and \$35,138 for the years ended June 30, 2025 and 2024, respectively.

The Plan participates in various additional employee benefit plans to provide benefits to eligible employees it shares with other entities. Contributions made in 2025 and 2024 to a multiemployer defined contribution employee benefit pension plan were \$22,387 and \$23,515, respectively; to a multiemployer welfare employee benefit plan that does not provide postretirement benefits were \$37,557 and \$43,037, respectively; and to a single employer defined benefit pension plan were \$66,726 and \$48,755, respectively.

12. RISKS AND UNCERTAINTIES

The Plan invests in various assets for investment. Investments are exposed to various risks such as interest rate, market and credit risks and the risk of compliance of the issuer and/or other parties. Due to the level of risk associated with certain investments it is at least reasonably possible that changes in values of certain investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

To provide benefits the Plan maintains a significant portion of its assets in investments, which are subject to fluctuation in value. The Plan's assets include investments that are traded in markets outside of the United States which are subject to risks related to those foreign markets as well as the effect of the exchange rate changes. Further, the Plan is subject to risks associated with each investment, such as compliance of the issuer with certain contractual obligations. The Plan minimizes concentrations of risk by hiring professionals to manage and evaluate investments and by diversifying the holdings in its investment portfolio, which limits the amount of credit exposure to any one issuer.

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

The COVID - 19 pandemic adversely affected global economic activity and influenced the values of certain investments and other assets. These conditions may adversely affect the Plan, although the extent of any impact on the Plan cannot be predicted at this time.

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

13. SUBSEQUENT EVENTS

ASC Topic 855 - *Subsequent Events* establishes standards of accounting for the disclosure of events that take place after the date of the financial statements, but before the financial statements are issued. Depending upon facts and circumstances, for certain subsequent events their effect must be recognized in the financial statements while for others applicable information should be disclosed in the notes to the financial statements. Plan management has evaluated subsequent events occurring between June 30, 2025 and the date the financial statements were available to be issued, April 15, 2026, and concluded that no subsequent events have occurred that would require recognition or disclosure in the financial statements except as noted below.

Effective January 1, 2026, each person who is either (i) receiving a normal, early, or disability retirement pension or (ii) who is receiving a lifetime pension as the surviving spouse of a normal, early or disability pensioner of a vested active participant shall receive an additional monthly benefit payable for the remainder of such person's lifetime equal in amount to 3% of the January 1, 2026 payment without regard to such increase. The effects of this amendment are not reflected in the actuarial present value of accumulated plan benefits as reported in Note 3.

14. PLAN CONTINUATION

It is the present intention of the Trustees to continue the Plan indefinitely. In the event of the termination of the Plan for any reason, the assets of the Pension Fund shall be liquidated and allocated to or for the exclusive benefit of the participants and other persons entitled to benefits from the Plan. Payment of a particular participant's accumulated Plan benefits upon Plan termination depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Article IX of the Plan Document describes the priority of termination or guaranteed benefits which may be fully or partially provided for by the then existing assets and the PBGC.

15. TAX STATUS

On April 20, 2015, the Internal Revenue Service advised the Plan it made a favorable determination of the Plan's tax status and it is exempt from federal income taxes pursuant to Internal Revenue Code (IRC) Section 401(a). The Plan is not, however, exempt from taxes on net income from unrelated business activities, if any. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan has been amended since receiving the determination letter. No change in the Plan's tax status is anticipated. The Trustees believe that the Plan is being operated in compliance with all applicable requirements and, therefore, believe that the Plan continues to be qualified and tax exempt. No provision for income taxes has been included in the financial statements.

ASC Topic 740 - *Income Taxes* clarifies the accounting for uncertainty in income taxes recognized in an organization's financial statements and prescribes a recognition threshold and measurement attribute for tax positions taken or expected to be taken on a tax return, including the entity's status as a tax-exempt entity. The Plan has determined there is no impact of ASC Topic 740 on its financial statements for the years ended June 30, 2025 and 2024.

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN

SUMMARY OF ADMINISTRATIVE EXPENSES  
FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

| <u>DESCRIPTION</u>                           | <u>2025</u>       | <u>2024</u>       |
|----------------------------------------------|-------------------|-------------------|
| Salaries .....                               | \$ 292,568        | \$ 315,188        |
| Payroll taxes .....                          | 22,021            | 23,984            |
| Plumbers Local Union No. 690                 |                   |                   |
| Industry Fund contributions .....            | 75,745            | 81,984            |
| Plumbers Local Union No. 690 Industry Funds  |                   |                   |
| Employees Pension Plan contributions .....   | 66,726            | 72,195            |
| General Teamsters Local Union No. 470        |                   |                   |
| Pension and Welfare Fund contributions ..... | 69,394            | 77,268            |
| Legal fees .....                             | 97,563            | 87,752            |
| Actuarial and consulting fees .....          | 90,474            | 87,946            |
| Pension Benefit Guaranty Corporation .....   | 62,678            | 59,963            |
| Office rent, maintenance and taxes .....     | 38,990            | 38,385            |
| Insurance .....                              | 17,754            | 18,985            |
| Special affairs .....                        | 19,325            | 11,175            |
| Convention expense.....                      | 18,717            | 14,176            |
| Accounting and auditing fees .....           | 24,318            | 26,641            |
| Office and computer expense .....            | 7,729             | 22,316            |
| Postage .....                                | 7,029             | 5,393             |
| Equipment and maintenance .....              | 4,528             | 4,426             |
| Utilities .....                              | 2,956             | 3,199             |
| Depreciation .....                           | 1,765             | 591               |
| Total .....                                  | <u>\$ 920,280</u> | <u>\$ 951,567</u> |

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN  
 EIN 23-6405018, PLAN NO. 001  
 SCHEDULE H TO FORM 5500, LINE 4i  
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
 JUNE 30, 2025

| (a) | (b)                                                      | (c)                       |                  |                         | (d)       | (e)              |
|-----|----------------------------------------------------------|---------------------------|------------------|-------------------------|-----------|------------------|
|     |                                                          | DESCRIPTION OF INVESTMENT |                  |                         |           |                  |
|     | IDENTITY OF ISSUE, BORROWER,<br>LESSOR, OR SIMILAR PARTY | INTEREST<br>RATE          | MATURITY<br>DATE | FACE VALUE<br>OR SHARES | COST      | CURRENT<br>VALUE |
|     | INVESTMENTS, AT FAIR VALUE                               |                           |                  |                         |           |                  |
|     | SHORT TERM INVESTMENT FUNDS:                             |                           |                  |                         |           |                  |
|     | BLACKROCK LIQUIDITY FUNDS                                |                           |                  |                         |           |                  |
|     | FEDFUND PORTFOLIO                                        |                           |                  | 245                     | \$ 245    | \$ 245           |
| *   | PRINCIPAL DEPOSIT SWEEP PROGRAM                          |                           |                  | 1,672,941               | 1,672,941 | 1,672,941        |
|     | TOTAL SHORT TERM INVESTMENT FUNDS                        |                           |                  |                         | 1,673,186 | 1,673,186        |
|     | U.S. GOVERNMENT AND AGENCY OBLIGATIONS:                  |                           |                  |                         |           |                  |
|     | FED HOME LN MTG CORP                                     | 6.250%                    | 07/15/32         | 325,000                 | 375,876   | 368,488          |
|     | FED HOME LN MTG CORP POOL #G01499                        | 7.000%                    | 01/01/33         | 8,922                   | 9,389     | 9,416            |
|     | FED HOME LN MTG CORP POOL #G01980                        | 5.000%                    | 12/01/35         | 22,666                  | 23,445    | 23,021           |
|     | FED HOME LN MTG CORP POOL #G15144                        | 2.500%                    | 07/01/29         | 10,699                  | 10,839    | 10,457           |
|     | FED HOME LN MTG CORP POOL #G18527                        | 3.000%                    | 10/01/29         | 14,144                  | 14,699    | 13,868           |
|     | FED HOME LN MTG CORP POOL #G18578                        | 3.000%                    | 12/01/30         | 15,059                  | 15,677    | 14,709           |
|     | FED HOME LOAN MTGE CORP POOL #SB0661                     | 2.500%                    | 04/01/37         | 45,867                  | 42,491    | 43,135           |
|     | FED HOME LOAN MTGE CORP POOL #SB1302                     | 5.500%                    | 10/01/39         | 200,500                 | 203,977   | 205,011          |
|     | FED HOME LOAN MTGE CORP POOL #SB8178                     | 4.000%                    | 09/01/37         | 442,647                 | 423,044   | 433,524          |
|     | FED HOME LOAN MTGE CORP POOL #SB8186                     | 4.500%                    | 09/01/37         | 319,105                 | 310,906   | 317,200          |
|     | FED HOME LOAN MTGE CORP POOL #SB8191                     | 4.500%                    | 09/01/37         | 110,669                 | 109,660   | 110,106          |
|     | FED HOME LOAN MTGE CORP POOL #SB8216                     | 4.500%                    | 03/01/38         | 19,728                  | 19,380    | 19,628           |
|     | FED HOME LOAN MTGE CORP POOL #SB8293                     | 5.000%                    | 03/01/38         | 208,792                 | 208,692   | 210,573          |
|     | FED HOME LOAN MTGE CORP POOL #SB8220                     | 5.500%                    | 02/01/38         | 157,424                 | 156,074   | 160,436          |
|     | FED HOME LOAN MTGE CORP POOL #SB8257                     | 5.500%                    | 09/01/38         | 167,712                 | 170,358   | 170,920          |
|     | FED HOME LOAN MTGE CORP POOL #SB8293                     | 5.000%                    | 04/01/39         | 243,001                 | 240,512   | 244,972          |
|     | FED HOME LOAN MTGE CORP POOL #SB8303                     | 5.000%                    | 05/01/39         | 299,887                 | 301,825   | 302,077          |
|     | FED HOME LOAN MTGE CORP POOL #SB8346                     | 4.000%                    | 12/01/39         | 312,080                 | 302,672   | 305,254          |
|     | FED HOME LOAN MTGE CORP POOL #SB8350                     | 5.000%                    | 12/01/39         | 240,951                 | 242,947   | 242,710          |
|     | FED NATL MTG ASSN                                        | 0.875%                    | 08/05/30         | 580,000                 | 485,767   | 501,103          |
|     | FED NATL MTG ASSN                                        | 0.375%                    | 08/25/25         | 315,000                 | 289,907   | 313,069          |
|     | FED NATL MTG ASSN                                        | 6.625%                    | 11/15/30         | 370,000                 | 426,964   | 418,625          |
|     | FED NATL MTG ASSN POOL #703391                           | 5.000%                    | 05/01/33         | 9,997                   | 10,269    | 10,119           |
|     | FED NATL MTG ASSN POOL #735061                           | 6.000%                    | 11/01/34         | 12,939                  | 13,672    | 13,515           |
|     | FED NATL MTG ASSN POOL #889883                           | 6.500%                    | 03/01/38         | 7,208                   | 7,419     | 7,511            |
|     | FED NATL MTG ASSN POOL #890790                           | 3.000%                    | 08/01/32         | 14,643                  | 15,155    | 14,218           |
|     | FED NATL MTG ASSN POOL #962752                           | 5.000%                    | 04/01/38         | 9,506                   | 9,839     | 9,651            |
|     | FED NATL MTG ASSN POOL #975649                           | 6.000%                    | 07/01/38         | 8,240                   | 8,355     | 8,579            |
|     | FED NATL MTG ASSN POOL #AA0893                           | 5.000%                    | 12/01/38         | 2,355                   | 2,437     | 2,369            |
|     | FED NATL MTG ASSN POOL #AA0894                           | 5.000%                    | 12/01/38         | 2,499                   | 2,586     | 2,514            |
|     | FED NATL MTG ASSN POOL #AX8309                           | 3.000%                    | 11/01/29         | 20,273                  | 20,749    | 19,852           |
|     | FEDERAL HOME LOAN MORTGAGE CORP CMO SER K146 CL A2       | 2.920%                    | 06/25/32         | 255,000                 | 224,397   | 233,045          |
|     | FEDL NATL MTGE ASSN POOL #CB2979                         | 2.500%                    | 02/01/37         | 171,032                 | 161,625   | 159,761          |
|     | FEDL NATL MTGE ASSN POOL #MA4667                         | 3.500%                    | 06/01/37         | 365,000                 | 346,377   | 352,335          |
|     | FEDL NATL MTGE ASSN POOL #MA4713                         | 4.000%                    | 07/01/37         | 293,368                 | 288,968   | 287,325          |
|     | FEDL NATL MTGE ASSN POOL #MA4797                         | 4.000%                    | 11/01/37         | 88,236                  | 85,915    | 86,392           |
|     | FEDL NATL MTGE ASSN POOL #MA4825                         | 5.000%                    | 10/01/37         | 97,311                  | 96,785    | 98,035           |
|     | FEDL NATL MTGE ASSN POOL #MA4944                         | 4.500%                    | 03/01/38         | 120,196                 | 117,567   | 119,478          |
|     | FEDL NATL MTGE ASSN POOL #MA4991                         | 5.500%                    | 04/01/38         | 214,564                 | 215,365   | 218,668          |
|     | FEDL NATL MTGE ASSN POOL #MA5013                         | 4.500%                    | 05/01/38         | 95,147                  | 94,627    | 94,591           |
|     | FEDL NATL MTGE ASSN POOL #MA5014                         | 5.000%                    | 05/01/38         | 131,909                 | 131,070   | 132,979          |
|     | FEDL NATL MTGE ASSN POOL #MA5093                         | 5.000%                    | 07/01/38         | 79,036                  | 78,344    | 79,677           |
|     | FEDL NATL MTGE ASSN POOL #MA5145                         | 6.000%                    | 09/01/38         | 267,084                 | 269,352   | 274,685          |
|     | FEDL NATL MTGE ASSN POOL #MA5149                         | 5.500%                    | 08/01/38         | 97,559                  | 99,053    | 99,335           |
|     | FEDL NATL MTGE ASSN POOL #MA5178                         | 6.000%                    | 10/01/38         | 79,735                  | 81,853    | 82,077           |
|     | FEDL NATL MTGE ASSN POOL #MA5589                         | 4.500%                    | 01/01/40         | 258,946                 | 255,648   | 257,309          |
|     | FHLMC MULTIFAMILY STRUCTURED P SER K053 CL A2            | 2.995%                    | 12/25/25         | 123,898                 | 119,700   | 122,939          |
|     | FHLMC MULTIFAMILY STRUCTURED P SER K055 CL A2            | 2.673%                    | 03/25/26         | 141,148                 | 142,321   | 139,327          |
|     | FHLMC MULTIFAMILY STRUCTURED P SER K733 CL A2            | 3.750%                    | 08/25/25         | 136,211                 | 137,635   | 135,771          |
|     | U.S. TREASURY BONDS                                      | 4.625%                    | 02/15/35         | 805,000                 | 828,092   | 830,535          |
|     | U.S. TREASURY NOTES                                      | 4.000%                    | 02/15/34         | 840,000                 | 817,870   | 831,239          |
|     | U.S. TREASURY NOTES                                      | 3.375%                    | 05/15/33         | 995,000                 | 937,131   | 948,474          |
|     | U.S. TREASURY NOTES                                      | 4.125%                    | 07/31/31         | 570,000                 | 583,842   | 576,544          |
|     | U.S. TREASURY NOTES                                      | 2.750%                    | 08/15/32         | 720,000                 | 647,941   | 664,200          |
|     | U.S. TREASURY NOTES                                      | 4.125%                    | 11/15/32         | 815,000                 | 817,215   | 820,632          |

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN  
 EIN 23-6405018, PLAN NO. 001  
 SCHEDULE H TO FORM 5500, LINE 4i  
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
 JUNE 30, 2025

| (a) | (b)<br>IDENTITY OF ISSUE, BORROWER,<br>LESSOR, OR SIMILAR PARTY    | (c)<br>DESCRIPTION OF INVESTMENT |                  |                         | (d)<br>COST | (e)<br>CURRENT<br>VALUE |
|-----|--------------------------------------------------------------------|----------------------------------|------------------|-------------------------|-------------|-------------------------|
|     |                                                                    | INTEREST<br>RATE                 | MATURITY<br>DATE | FACE VALUE<br>OR SHARES |             |                         |
|     | U.S. TREASURY NOTES                                                | 4.375%                           | 11/30/30         | 585,000                 | 593,883     | 600,128                 |
|     | U.S. TREASURY NOTES                                                | 2.750%                           | 02/15/28         | 700,000                 | 675,477     | 683,347                 |
|     | U.S. TREASURY NOTES                                                | 1.500%                           | 02/15/30         | 735,000                 | 643,723     | 665,116                 |
|     | U.S. TREASURY NOTES                                                | 1.125%                           | 02/15/31         | 230,000                 | 194,014     | 199,003                 |
|     | U.S. TREASURY NOTES                                                | 2.375%                           | 05/15/29         | 595,000                 | 557,573     | 565,994                 |
|     | U.S. TREASURY NOTES                                                | 1.500%                           | 08/15/26         | 215,000                 | 199,320     | 209,229                 |
|     | U.S. TREASURY NOTES                                                | 1.250%                           | 08/15/31         | 1,065,000               | 889,079     | 911,076                 |
|     | U.S. TREASURY NOTES                                                | 0.625%                           | 08/15/30         | 950,000                 | 784,922     | 810,208                 |
|     | U.S. TREASURY NOTES                                                | 2.000%                           | 11/15/26         | 465,000                 | 439,446     | 453,394                 |
|     | U.S. TREASURY NOTES                                                | 3.125%                           | 11/15/28         | 255,000                 | 244,127     | 250,239                 |
|     | TOTAL U.S. GOVERNMENT AND AGENCY OBLIGATIONS                       |                                  |                  |                         | 17,275,839  | 17,519,717              |
|     | MUNICIPAL AND OTHER OBLIGATIONS:                                   |                                  |                  |                         |             |                         |
|     | CHARLESTON CNTY SOUTH CAROLINA ARPT AIRPORT REVENUE                | 4.287%                           | 07/01/30         | 150,000                 | 150,000     | 151,379                 |
|     | COLORADO STATE HSG & FIN AUTH MULTIFAMILY HOUSING REVENUE          | 5.743%                           | 10/01/26         | 45,000                  | 45,163      | 45,774                  |
|     | COLORADO STATE HSG & FIN AUTH MULTIFAMILY HOUSING REVENUE          | 4.300%                           | 10/01/27         | 75,000                  | 75,000      | 75,196                  |
|     | COLORADO STATE HSG & FIN AUTH SINGLE FAMILY HOUSING REVENUE        | 6.000%                           | 11/01/26         | 70,000                  | 72,127      | 71,523                  |
|     | COLORADO STATE HSG & FIN AUTH SINGLE FAMILY HOUSING REVENUE        | 5.272%                           | 05/01/26         | 140,000                 | 140,000     | 141,103                 |
|     | DALLAS-FORT WORTH TX INTERNATI TXBL-REF-SER A                      | 2.256%                           | 11/01/26         | 75,000                  | 75,000      | 73,166                  |
|     | HONOLULU CITY & CNTY HI WSTWTR TXBL-REF-SECOND BOND RESOLUTION     | 2.316%                           | 07/01/25         | 75,000                  | 75,000      | 75,000                  |
|     | METRO WSTWTR RECLAMATION DISTC TXBL-REF-SER B                      | 2.363%                           | 04/01/27         | 85,000                  | 85,000      | 82,886                  |
|     | NEBRASKA ST PUBLIC PWR DIST RE TXBL-SER B1                         | 2.493%                           | 01/01/27         | 70,000                  | 70,000      | 68,389                  |
|     | NEW YORK ST URBAN DEV CORP REV TXBL-REF-SER D-2                    | 3.270%                           | 03/15/28         | 90,000                  | 89,821      | 88,511                  |
|     | OREGON ST DEPT OF TRANSPRTN HI TXBL-SENIOR LIEN-REF-SER B          | 1.330%                           | 11/15/28         | 75,000                  | 62,567      | 69,113                  |
|     | VIRGINIA ST RESOURCES AUTH INF TXBL-REF-POOLED FINANCING           | 2.530%                           | 11/01/28         | 55,000                  | 55,000      | 52,614                  |
|     | TOTAL MUNICIPAL AND OTHER OBLIGATIONS                              |                                  |                  |                         | 994,678     | 994,654                 |
|     | CORPORATE OBLIGATIONS:                                             |                                  |                  |                         |             |                         |
|     | ABBOTT LABORATORIES                                                | 3.750%                           | 11/30/26         | 360,000                 | 361,566     | 358,816                 |
|     | ABBVIE INC                                                         | 4.950%                           | 03/15/31         | 162,000                 | 162,478     | 166,314                 |
|     | ADOBE INC                                                          | 4.800%                           | 04/04/29         | 155,000                 | 153,885     | 158,895                 |
|     | AIR PRODUCTS & CHEMICALS                                           | 4.850%                           | 02/08/34         | 195,000                 | 193,472     | 195,484                 |
|     | ALLSTATE CORP                                                      | 0.750%                           | 12/15/25         | 150,000                 | 141,467     | 147,432                 |
|     | AMAZON.COM INC                                                     | 3.150%                           | 08/22/27         | 270,000                 | 262,177     | 265,602                 |
|     | AMERICAN AIRLINES INC                                              | 3.575%                           | 01/15/28         | 125,091                 | 120,789     | 121,157                 |
|     | AMERICAN EXPRESS CO                                                | 5.016%                           | 04/25/31         | 307,000                 | 309,069     | 313,481                 |
|     | AMERICAN WTR CAP CORP                                              | 5.250%                           | 03/01/35         | 185,000                 | 184,578     | 187,466                 |
|     | AMPHENOL CORP                                                      | 4.750%                           | 03/30/26         | 385,000                 | 382,515     | 385,847                 |
|     | ANHEUSER-BUSCH INBEV                                               | 4.750%                           | 01/23/29         | 250,000                 | 253,272     | 254,505                 |
|     | APPLE INC                                                          | 4.500%                           | 05/12/32         | 292,000                 | 289,526     | 295,700                 |
|     | APPLIED MATLS INC                                                  | 4.800%                           | 06/15/29         | 140,000                 | 139,900     | 143,165                 |
|     | AT&T INC                                                           | 2.300%                           | 06/01/27         | 315,000                 | 291,216     | 303,714                 |
|     | AUTOMATIC DATA PROCESSNG                                           | 1.700%                           | 05/15/28         | 135,000                 | 121,992     | 126,947                 |
|     | AUTOMATIC DATA PROCESSNG                                           | 4.450%                           | 09/09/34         | 150,000                 | 147,691     | 147,098                 |
|     | AVERY DENNISON CORP                                                | 4.875%                           | 12/06/28         | 335,000                 | 335,522     | 339,971                 |
|     | BANK OF AMERICA CORP                                               | 3.824%                           | 01/20/28         | 258,000                 | 254,248     | 255,753                 |
|     | BANK OF AMERICA CREDIT CARD TRUST ASSET BCKD SEC SER 2023-A2 CL A2 | 4.980%                           | 11/15/28         | 205,000                 | 205,314     | 207,169                 |
|     | BRISTOL-MYERS SQUIBB CO                                            | 5.750%                           | 02/01/31         | 232,000                 | 238,172     | 247,160                 |
|     | BROWN FORMAN CORP                                                  | 4.750%                           | 04/15/33         | 200,000                 | 197,883     | 199,870                 |
|     | CANADIAN NATL RR CO                                                | 6.900%                           | 07/15/28         | 285,000                 | 320,576     | 306,352                 |
|     | CANADIAN PAC RY CO                                                 | 4.000%                           | 06/01/28         | 210,000                 | 206,384     | 208,866                 |
|     | CATERPILLAR FINL SERVICE                                           | 4.350%                           | 05/15/26         | 310,000                 | 306,336     | 310,177                 |
|     | CBOE GLOBAL MARKETS INC                                            | 1.625%                           | 12/15/30         | 245,000                 | 204,952     | 211,023                 |
|     | CHEVRON USA INC                                                    | 4.475%                           | 02/26/28         | 305,000                 | 305,518     | 308,639                 |
|     | CINTAS CORPORATION NO. 2                                           | 3.700%                           | 04/01/27         | 390,000                 | 384,538     | 387,176                 |
|     | CITIGROUP INC                                                      | 3.200%                           | 10/21/26         | 189,000                 | 180,938     | 186,299                 |
|     | CNH EQUIPMENT TRUST SER 2021-C CL A3                               | 0.810%                           | 12/15/26         | 12,841                  | 12,243      | 12,787                  |
|     | CNH INDUSTRIAL CAPITAL LLC                                         | 5.500%                           | 01/12/29         | 155,000                 | 158,337     | 159,943                 |
|     | COMCAST CORP                                                       | 4.250%                           | 10/15/30         | 370,000                 | 356,563     | 368,128                 |
|     | CONNECTICUT LIGHT & PWR                                            | 0.750%                           | 12/01/25         | 135,000                 | 126,025     | 132,926                 |
|     | CONOCOPHILLIPS CO                                                  | 4.700%                           | 01/15/30         | 254,000                 | 253,001     | 257,551                 |
|     | CONSUMERS ENERGY CO                                                | 4.900%                           | 02/15/29         | 170,000                 | 170,248     | 173,545                 |
|     | CUMMINS INC                                                        | 5.150%                           | 02/20/34         | 175,000                 | 176,037     | 178,472                 |
|     | DAIMLER TRUCKS RETAIL TRUST ASSET BCKD SEC SER 2023-1 CL A3        | 5.900%                           | 03/15/27         | 280,010                 | 282,244     | 281,723                 |
|     | DARDEN RESTAURANTS INC                                             | 3.850%                           | 05/01/27         | 220,000                 | 215,152     | 218,174                 |
|     | DICK'S SPORTING GOODS                                              | 3.150%                           | 01/15/32         | 120,000                 | 104,235     | 107,568                 |
|     | DOMINION ENERGY SOUTH CAROLINA                                     | 5.300%                           | 01/15/35         | 160,000                 | 160,542     | 163,573                 |
|     | DUKE ENERGY CAROLINAS                                              | 4.850%                           | 01/15/34         | 195,000                 | 192,850     | 194,699                 |

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN  
 EIN 23-6405018, PLAN NO. 001  
 SCHEDULE H TO FORM 5500, LINE 4i  
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
 JUNE 30, 2025

| (a) | (b)<br>IDENTITY OF ISSUE, BORROWER,<br>LESSOR, OR SIMILAR PARTY | (c)<br>DESCRIPTION OF INVESTMENT |          |            | (d)<br>COST | (e)<br>CURRENT<br>VALUE |
|-----|-----------------------------------------------------------------|----------------------------------|----------|------------|-------------|-------------------------|
|     |                                                                 | INTEREST                         | MATURITY | FACE VALUE |             |                         |
|     |                                                                 | RATE                             | DATE     | OR SHARES  |             |                         |
|     | EATON CORP                                                      | 4.150%                           | 03/15/33 | 270,000    | 254,218     | 261,803                 |
|     | ECOLAB INC                                                      | 4.300%                           | 06/15/28 | 85,000     | 84,941      | 85,592                  |
|     | ECOLAB INC                                                      | 5.250%                           | 01/15/28 | 230,000    | 233,541     | 236,914                 |
|     | ELI LILLY & CO                                                  | 4.500%                           | 02/09/27 | 203,000    | 202,830     | 204,638                 |
|     | EMERSON ELECTRIC CO                                             | 1.800%                           | 10/15/27 | 225,000    | 207,224     | 214,229                 |
|     | EOG RES INC                                                     | 5.000%                           | 07/15/32 | 208,000    | 208,061     | 210,529                 |
|     | EXXON MOBIL CORP                                                | 2.440%                           | 08/16/29 | 146,000    | 134,138     | 137,551                 |
|     | FISERV INC                                                      | 4.750%                           | 03/15/30 | 205,000    | 203,863     | 206,390                 |
|     | FLORIDA POWER & LIGHT CO                                        | 5.050%                           | 04/01/28 | 375,000    | 378,653     | 384,068                 |
|     | GENERAL MOTORS FINL CO                                          | 1.250%                           | 01/08/26 | 105,000    | 98,130      | 103,070                 |
|     | GENERAL MOTORS FINL CO                                          | 5.400%                           | 05/08/27 | 240,000    | 242,362     | 243,485                 |
|     | GEORGIA PWR CO                                                  | 4.650%                           | 05/16/28 | 300,000    | 297,683     | 304,122                 |
|     | GEORGIA-PACIFIC                                                 | 7.750%                           | 11/15/29 | 342,000    | 385,624     | 388,960                 |
|     | GRAINGER W W INC                                                | 4.450%                           | 09/15/34 | 160,000    | 159,984     | 156,072                 |
|     | HCA INC                                                         | 5.875%                           | 02/15/26 | 270,000    | 270,887     | 270,294                 |
|     | HERSHEY CO                                                      | 3.200%                           | 08/21/25 | 350,000    | 348,569     | 349,332                 |
|     | HOME DEPOT INC                                                  | 5.150%                           | 06/25/26 | 100,000    | 99,970      | 100,933                 |
|     | HOME DEPOT INC                                                  | 4.950%                           | 09/30/26 | 235,000    | 235,332     | 237,322                 |
|     | HOST HOTELS & RESORTS LP                                        | 5.700%                           | 06/15/32 | 118,000    | 116,664     | 119,678                 |
|     | ILLINOIS TOOL WORKS INC                                         | 2.650%                           | 11/15/26 | 355,000    | 340,452     | 348,759                 |
|     | INTEL CORP                                                      | 3.750%                           | 08/05/27 | 210,000    | 203,375     | 207,243                 |
|     | JACOBS SOLUTIONS INC                                            | 6.350%                           | 08/18/28 | 130,000    | 131,822     | 136,604                 |
|     | JOHN DEERE OWNER TRUST ASSET BCKD SEC SER 2023-B CL A3          | 5.180%                           | 03/15/28 | 86,940     | 86,979      | 87,404                  |
|     | JOHN DEERE OWNER TRUST ASSET BCKD SEC SER 2024-A CL A3          | 4.960%                           | 11/15/28 | 115,000    | 114,408     | 116,063                 |
|     | JPMORGAN CHASE & CO                                             | 5.103%                           | 04/22/31 | 239,000    | 241,844     | 244,927                 |
|     | KENVUE INC                                                      | 5.350%                           | 03/22/26 | 250,000    | 250,735     | 251,518                 |
|     | KEURIG DR PEPPER INC                                            | 5.200%                           | 03/15/31 | 275,000    | 274,389     | 283,773                 |
|     | KIMBERLY-CLARK CORP                                             | 3.950%                           | 11/01/28 | 350,000    | 347,823     | 349,059                 |
|     | LOCKHEED MARTIN CORP                                            | 4.500%                           | 02/15/29 | 305,000    | 304,088     | 307,916                 |
|     | MASTERCARD INCORPORATED                                         | 4.875%                           | 05/09/34 | 146,000    | 149,564     | 147,749                 |
|     | MCDONALD'S CORP                                                 | 4.600%                           | 05/15/30 | 370,000    | 369,438     | 373,980                 |
|     | MOLSON COORS BREWING CO                                         | 3.000%                           | 07/15/26 | 310,000    | 300,879     | 305,387                 |
|     | MONDELEZ INTL                                                   | 2.625%                           | 03/17/27 | 395,000    | 371,994     | 384,793                 |
|     | NATIONAL RURAL UTIL COOP                                        | 2.400%                           | 03/15/30 | 255,000    | 224,876     | 234,615                 |
|     | NVENT FINANCE SARL                                              | 4.550%                           | 04/15/28 | 110,000    | 109,449     | 109,931                 |
|     | OGE ENERGY CORP                                                 | 5.450%                           | 05/15/29 | 175,000    | 177,180     | 181,162                 |
|     | ORACLE CORP                                                     | 6.150%                           | 11/09/29 | 155,000    | 161,552     | 165,385                 |
|     | O'REILLY AUTOMOTIVE INC                                         | 3.900%                           | 06/01/29 | 345,000    | 327,250     | 338,949                 |
|     | PACCAR FINANCIAL CORP                                           | 4.450%                           | 08/06/27 | 120,000    | 119,949     | 121,387                 |
|     | PACCAR FINANCIAL CORP                                           | 5.200%                           | 11/09/26 | 155,000    | 155,858     | 157,401                 |
|     | PACIFIC GAS & ELECTRICCO                                        | 5.900%                           | 06/15/32 | 99,000     | 101,591     | 101,040                 |
|     | PEPSICO INC                                                     | 2.750%                           | 03/19/30 | 380,000    | 350,442     | 356,349                 |
|     | PG&E ENERGY RECOVERY FND                                        | 1.460%                           | 07/15/31 | 141,265    | 128,201     | 129,365                 |
|     | PROGRESSIVE CORP                                                | 3.000%                           | 03/15/32 | 215,000    | 187,644     | 196,089                 |
|     | PUBLIC SERVICE ELECTRIC                                         | 5.200%                           | 03/01/34 | 215,000    | 216,788     | 220,222                 |
|     | PUBLIC STORAGE                                                  | 5.100%                           | 08/01/33 | 226,000    | 226,868     | 231,887                 |
|     | QUANTA SERVICES INC                                             | 4.750%                           | 08/09/27 | 254,000    | 253,896     | 256,131                 |
|     | REPUBLIC SERVICES INC                                           | 3.950%                           | 05/15/28 | 350,000    | 336,327     | 348,534                 |
|     | ROPER TECHNOLOGIES INC                                          | 4.750%                           | 02/15/32 | 249,000    | 249,391     | 249,436                 |
|     | TEXAS INSTRS INC                                                | 4.600%                           | 02/08/27 | 162,000    | 161,966     | 163,476                 |
|     | TRANSCONT GAS PIPE LINE                                         | 4.000%                           | 03/15/28 | 286,000    | 281,338     | 283,332                 |
|     | UNION PACIFIC RR CO                                             | 3.227%                           | 05/14/26 | 366,746    | 360,429     | 362,363                 |
|     | UNITED PARCEL SERVICES INC                                      | 4.875%                           | 03/03/33 | 235,000    | 235,062     | 239,040                 |
|     | VENTAS REALTY LP                                                | 4.000%                           | 03/01/28 | 190,000    | 185,461     | 188,235                 |
|     | VERIZON MASTER TRUST ASSET BCKD SEC SER 2024-6 CL A1A           | 4.170%                           | 08/20/30 | 140,000    | 139,964     | 140,183                 |
|     | VISA INC                                                        | 3.150%                           | 12/14/25 | 110,000    | 108,057     | 109,399                 |
|     | VULCAN MATLS CO                                                 | 4.950%                           | 12/01/29 | 164,000    | 164,378     | 167,228                 |
|     | WALT DISNEY CO                                                  | 7.300%                           | 04/30/28 | 135,000    | 145,345     | 145,150                 |
|     | WASTE MANAGEMENT INC                                            | 4.150%                           | 04/15/32 | 319,000    | 313,463     | 312,231                 |
| *   | WELLS FARGO & CO                                                | 3.000%                           | 04/22/26 | 55,000     | 52,583      | 54,393                  |
|     | WISCONSIN ELEC PWR CO                                           | 4.600%                           | 10/01/34 | 105,000    | 105,090     | 103,814                 |
|     | WISCONSIN ELECTRIC POWER                                        | 5.000%                           | 05/15/29 | 240,000    | 241,650     | 246,173                 |
|     | XYLEM INC                                                       | 2.250%                           | 01/30/31 | 260,000    | 223,437     | 230,454                 |
|     | TOTAL CORPORATE OBLIGATIONS                                     |                                  |          |            | 22,559,400  | 22,892,673              |

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN  
EIN 23-6405018, PLAN NO. 001  
SCHEDULE H TO FORM 5500, LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
JUNE 30, 2025

| (a) | (b)                                                      | (c)                       |                  |                         | (d)     | (e)              |
|-----|----------------------------------------------------------|---------------------------|------------------|-------------------------|---------|------------------|
|     |                                                          | DESCRIPTION OF INVESTMENT |                  |                         |         |                  |
|     |                                                          | INTEREST<br>RATE          | MATURITY<br>DATE | FACE VALUE<br>OR SHARES |         |                  |
|     | IDENTITY OF ISSUE, BORROWER,<br>LESSOR, OR SIMILAR PARTY |                           |                  |                         | COST    | CURRENT<br>VALUE |
|     | COMMON STOCKS:                                           |                           |                  |                         |         |                  |
|     | AAR CORP                                                 |                           |                  | 3,256                   | 230,910 | 223,980          |
|     | ADVANCED DRAINAGE SYSTEMS INC                            |                           |                  | 1,679                   | 206,891 | 192,850          |
|     | AECOM                                                    |                           |                  | 1,973                   | 108,587 | 222,673          |
|     | AGREE RLTY CORP                                          |                           |                  | 2,348                   | 152,600 | 171,545          |
|     | AMENTUM HOLDINGS INC                                     |                           |                  | 10,958                  | 227,755 | 258,718          |
|     | AMRIZE LTD                                               |                           |                  | 2,866                   | 144,433 | 142,010          |
|     | ANTERO RESOURCES CORP                                    |                           |                  | 5,675                   | 187,868 | 228,589          |
|     | API GROUP CORP                                           |                           |                  | 7,607                   | 194,130 | 388,337          |
|     | ARCOSA INC                                               |                           |                  | 3,185                   | 144,476 | 276,170          |
|     | BATH & BODY WORKS INC                                    |                           |                  | 6,043                   | 265,148 | 181,048          |
|     | BOOT BARN HOLDINGS INC                                   |                           |                  | 1,721                   | 221,682 | 261,592          |
|     | BRUKER CORP                                              |                           |                  | 5,248                   | 231,444 | 216,218          |
|     | CACI INTL INC                                            |                           |                  | 473                     | 180,609 | 225,479          |
|     | CHART INDUSTRIES INC                                     |                           |                  | 1,061                   | 107,887 | 174,694          |
|     | CHECK POINT SOFTWARE TECH CO                             |                           |                  | 846                     | 133,768 | 187,178          |
|     | CHEMED CORP                                              |                           |                  | 568                     | 308,255 | 276,576          |
|     | CHURCHILL DOWNS INC                                      |                           |                  | 2,983                   | 252,865 | 301,283          |
|     | CLEAN HARBORS INC                                        |                           |                  | 1,218                   | 215,538 | 281,577          |
|     | COLLIERS INTL GROUP INC                                  |                           |                  | 2,035                   | 222,042 | 265,649          |
|     | CONCENTRIX CORP                                          |                           |                  | 3,731                   | 231,444 | 197,202          |
|     | CORE & MAIN INC                                          |                           |                  | 3,388                   | 150,156 | 204,466          |
|     | CRANE NXT CO                                             |                           |                  | 3,746                   | 190,450 | 201,909          |
|     | DANA INCORPORATED                                        |                           |                  | 16,978                  | 218,773 | 291,173          |
|     | DUPONT DE NEMOURS INC                                    |                           |                  | 2,766                   | 163,779 | 189,720          |
|     | EAGLE MATLS INC                                          |                           |                  | 1,255                   | 187,117 | 253,648          |
|     | EXPEDIA INC                                              |                           |                  | 1,238                   | 169,678 | 208,826          |
|     | FED AGRIC MTG CORP CL C                                  |                           |                  | 1,255                   | 216,840 | 243,820          |
|     | FIDELIS INSURANCE HOLDINGS LTD                           |                           |                  | 11,249                  | 179,984 | 186,508          |
|     | FIRST AMERICAN FINANCIAL CORP                            |                           |                  | 4,230                   | 230,738 | 259,680          |
|     | FIVE9 INC                                                |                           |                  | 6,765                   | 255,306 | 179,137          |
|     | FORTIVE CORP                                             |                           |                  | 2,379                   | 127,348 | 124,017          |
|     | GFL ENVIRONMENTAL INC                                    |                           |                  | 3,221                   | 111,042 | 162,532          |
|     | GLOBAL PMTS INC W/I                                      |                           |                  | 1,905                   | 150,184 | 152,476          |
|     | HEALTHQUITY INC                                          |                           |                  | 2,730                   | 221,230 | 285,995          |
|     | HOME BANCSHARES INC                                      |                           |                  | 8,494                   | 190,280 | 241,739          |
|     | HUNT J B TRANS SVCS INC                                  |                           |                  | 1,157                   | 126,208 | 166,145          |
|     | ICON PLC                                                 |                           |                  | 1,115                   | 158,973 | 162,177          |
|     | IQVIA HOLDINGS INC                                       |                           |                  | 1,166                   | 238,172 | 183,750          |
|     | ITT INC                                                  |                           |                  | 2,890                   | 307,727 | 453,239          |
|     | JAMES HARDIE INDUSTRIES PLC                              |                           |                  | 6,177                   | 145,346 | 166,100          |
|     | JAZZ PHARMACEUTICALS PLC                                 |                           |                  | 2,217                   | 274,133 | 235,268          |
|     | KADANT INC                                               |                           |                  | 723                     | 79,119  | 229,516          |
|     | KORN/FERRY INTL                                          |                           |                  | 3,470                   | 184,819 | 254,455          |
|     | LANTHEUS HOLDINGS INC                                    |                           |                  | 3,143                   | 245,655 | 257,286          |
|     | LITHIA MOTORS INC CL A                                   |                           |                  | 701                     | 215,499 | 236,812          |
|     | MAREX GROUP PLC                                          |                           |                  | 5,471                   | 188,305 | 215,940          |
|     | MOOG INC CL A                                            |                           |                  | 1,735                   | 238,738 | 313,983          |
|     | NEXSTAR MEDIA GROUP INC                                  |                           |                  | 1,161                   | 153,263 | 200,795          |
|     | NOMAD FOODS LTD                                          |                           |                  | 14,458                  | 263,397 | 245,640          |
|     | NVENT ELECTRIC PLC                                       |                           |                  | 2,587                   | 131,253 | 189,498          |
|     | OPTION CARE HEALTH INC                                   |                           |                  | 8,805                   | 269,091 | 285,986          |
|     | PACKAGING CORP OF AMERICA                                |                           |                  | 1,271                   | 189,180 | 239,520          |
|     | PAGERDUTY INC                                            |                           |                  | 4,543                   | 96,510  | 69,417           |
|     | PDF SOLUTIONS INC                                        |                           |                  | 536                     | 11,446  | 11,460           |
|     | PINTEREST INC                                            |                           |                  | 8,523                   | 264,455 | 305,635          |
|     | POST HOLDINGS INC                                        |                           |                  | 2,867                   | 251,145 | 312,589          |
|     | PROSPERITY BANCSHARES INC                                |                           |                  | 2,850                   | 174,138 | 200,184          |
|     | PULTE GROUP INC                                          |                           |                  | 1,946                   | 125,580 | 205,225          |
|     | RALLIANT CORP                                            |                           |                  | 793                     | 41,529  | 38,453           |
|     | REINSURANCE GROUP AMERICA CLASS A NEW                    |                           |                  | 1,476                   | 196,500 | 292,779          |
|     | RELIANCE INC                                             |                           |                  | 736                     | 99,923  | 231,030          |
|     | SENSATA TECHNOLOGIES HOLDING PLC                         |                           |                  | 4,919                   | 196,194 | 148,110          |
|     | SHIFT4 PAYMENTS INC                                      |                           |                  | 2,254                   | 190,057 | 223,394          |
|     | SKECHERS U S A INC CL A                                  |                           |                  | 3,159                   | 137,101 | 199,333          |
|     | SOMNIGROUP INTL INC                                      |                           |                  | 2,839                   | 140,274 | 193,194          |
|     | SS&C TECHNOLOGIES HOLDINGS INC                           |                           |                  | 4,013                   | 295,655 | 332,276          |
|     | TALEN ENERGY CORP                                        |                           |                  | 1,378                   | 105,335 | 400,680          |

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN  
EIN 23-6405018, PLAN NO. 001  
SCHEDULE H TO FORM 5500, LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
JUNE 30, 2025

| (a) | (b)<br>IDENTITY OF ISSUE, BORROWER,<br>LESSOR, OR SIMILAR PARTY | (c)<br>DESCRIPTION OF INVESTMENT |          |            | (d)               | (e)                |
|-----|-----------------------------------------------------------------|----------------------------------|----------|------------|-------------------|--------------------|
|     |                                                                 | INTEREST                         | MATURITY | FACE VALUE |                   | CURRENT            |
|     |                                                                 | RATE                             | DATE     | OR SHARES  | COST              | VALUE              |
|     | TD SYNnex CORP                                                  |                                  |          | 2,812      | 252,419           | 381,588            |
|     | TECHNIPFMC LIMITED                                              |                                  |          | 9,692      | 289,950           | 333,792            |
|     | TELEPHONE AND DATA SYSTEM INC                                   |                                  |          | 8,754      | 158,276           | 311,467            |
|     | TRANSUNION                                                      |                                  |          | 2,580      | 182,995           | 227,040            |
|     | TRAVEL + LEISURE CO                                             |                                  |          | 4,594      | 190,165           | 237,096            |
|     | TTM TECHNOLOGIES INC                                            |                                  |          | 7,455      | 134,682           | 304,313            |
|     | UFP INDUSTRIES INC                                              |                                  |          | 1,475      | 110,914           | 146,556            |
|     | UFP TECHNOLOGIES INC                                            |                                  |          | 581        | 107,763           | 141,857            |
|     | UGI CORP                                                        |                                  |          | 6,794      | 193,910           | 247,437            |
|     | UNITED STATES CELLULAR CORP                                     |                                  |          | 4,077      | 126,721           | 260,806            |
|     | UNITED THERAPEUTICS CORP                                        |                                  |          | 740        | 180,954           | 212,639            |
|     | VIPER ENERGY INC CL A                                           |                                  |          | 4,689      | 193,880           | 178,792            |
|     | VISTRA CORP                                                     |                                  |          | 693        | 28,050            | 134,310            |
|     | VONTIER CORP                                                    |                                  |          | 7,183      | 241,286           | 265,053            |
|     | WEATHERFORD INTL LTD                                            |                                  |          | 3,033      | 298,191           | 152,590            |
|     | WESTERN ALLIANCE BANCORP                                        |                                  |          | 3,814      | 252,585           | 297,416            |
|     | WESTERN DIGITAL CORP                                            |                                  |          | 5,541      | 265,389           | 354,569            |
|     | WEX INC                                                         |                                  |          | 1,405      | 179,238           | 206,380            |
|     | TOTAL COMMON STOCKS                                             |                                  |          |            | <u>15,853,325</u> | <u>19,452,584</u>  |
|     | COMMON/COLLECTIVE TRUSTS:                                       |                                  |          |            |                   |                    |
|     | CHEVY CHASE TRUST - THE REAL ESTATE FUND                        |                                  |          | 2,467      | 1,222,081         | 3,569,576          |
|     | HARDMAN JOHNSTON INTERNATIONAL<br>EQUITY GROUP TRUST            |                                  |          | 366,022    | 13,271,428        | 19,446,439         |
|     | LOOMIS SAYLES HIGH YIELD<br>CONSERVATIVE TRUST                  |                                  |          | 681,686    | 18,915,970        | 21,759,413         |
|     | NEW TOWER TRUST COMPANY<br>MULTI-EMPLOYER PROPERTY TRUST        |                                  |          | 343        | 1,291,622         | 4,374,216          |
|     | STATE STREET RUSSELL 1000 GROWTH FUND<br>SECURITY LENDING FUND  |                                  |          | 133,709    | 5,839,339         | 40,358,053         |
|     | STATE STREET RUSSELL 1000 VALUE FUND<br>SECURITY LENDING FUND   |                                  |          | 217,871    | 8,983,888         | 38,722,896         |
|     | TOTAL COMMON/COLLECTIVE TRUSTS                                  |                                  |          |            | <u>49,524,328</u> | <u>128,230,593</u> |
|     | LIMITED PARTNERSHIPS:                                           |                                  |          |            |                   |                    |
|     | BOYD WATTERSON STATE GOVERNMENT FUND, LP                        |                                  |          | 26,267     | 29,498,050        | 26,054,326         |
|     | FIRST EAGLE GLOBAL VALUE FUND, LI                               |                                  |          | 3,482      | 9,658,224         | 11,318,364         |
|     | GCM GROSVENOR OPP FUND II, LP                                   |                                  |          |            | 4,515,189         | 5,708,734          |
|     | GCM GROSVENOR OPP FUND III, LP                                  |                                  |          |            | 4,961,185         | 6,346,227          |
|     | GCM GROSVENOR PRIVATE CREDIT FUND LTD                           |                                  |          | 2,144      | 2,323,550         | 2,838,138          |
|     | NEUBERGER BERMAN, LP                                            |                                  |          |            | 4,505,000         | 5,275,764          |
|     | INSTITUTIONAL CREDIT FUND, LP                                   |                                  |          |            | 10,043,043        | 14,739,754         |
|     | CORBIN ERISA OPPORTUNITY FUND LP                                |                                  |          |            | 12,000,000        | 14,023,568         |
|     | MESIROW FINANCIAL REAL ESTATE FUND V, LI                        |                                  |          |            | 3,192,829         | 3,070,209          |
|     | TOTAL LIMITED PARTNERSHIPS                                      |                                  |          |            | <u>80,697,070</u> | <u>89,375,084</u>  |
|     | TOTAL INVESTMENTS, AT FAIR VALUE                                |                                  |          |            | \$ 188,577,826    | \$ 280,138,491     |

\*PARTY-IN-INTEREST AS DEFINED BY ERISA

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN  
EIN 23-6405018, PLAN NO. 001  
SCHEDULE H TO FORM 5500, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
SERIES OF TRANSACTIONS IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS  
FOR THE YEAR ENDED JUNE 30, 2025

| (a)                             | (b)                    |                                   | (c)               | (d)                              | (g)              | (h)                                                    | (i)                   |
|---------------------------------|------------------------|-----------------------------------|-------------------|----------------------------------|------------------|--------------------------------------------------------|-----------------------|
|                                 |                        |                                   |                   |                                  |                  | CURRENT<br>VALUE OF<br>ASSET ON<br>TRANSACTION<br>DATE | NET<br>GAIN<br>(LOSS) |
| DESCRIPTION                     | NUMBER OF<br>PURCHASES | NUMBER OF<br>SALES/<br>MATURITIES | PURCHASE<br>PRICE | SALE PRICE<br>MATURITY<br>AMOUNT | COST OF<br>ASSET |                                                        |                       |
| PRINCIPAL DEPOSIT SWEEP PROGRAM | 281                    | -                                 | \$ 44,742,359     | \$ -                             | \$ -             | \$ 44,742,359                                          | \$ -                  |
|                                 | -                      | 190                               | -                 | 44,121,350                       | 44,121,350       | 44,121,350                                             | -                     |

**Plumbers Local Union No. 690 Pension Plan**  
**EIN: 23-6405018 - Plan Number: 001**

*Attachment F to 2024 Schedule MB of Form 5500*  
*Schedule MB, line 8b(3) - Schedule of Projection of Employer Contributions*  
*and Withdrawal Liability Payments*

Summarized below are the projected employer contributions and withdrawal liability payments under the same assumptions stated in the Actuarial Certification for the 2024 Plan Year.

| <b>Plan Year</b> | <b>Begin</b>   | <b>Employer</b>      | <b>Withdrawal</b> |    |              |
|------------------|----------------|----------------------|-------------------|----|--------------|
|                  | <b>July 1,</b> | <b>Contributions</b> | <b>Liability</b>  |    | <b>Total</b> |
|                  |                |                      | <b>Payments</b>   |    |              |
| 2024             | \$             | 13,879,250           | 0                 | \$ | 13,879,250   |
| 2025             | \$             | 13,879,250           | 0                 | \$ | 13,879,250   |
| 2026             | \$             | 13,879,250           | 0                 | \$ | 13,879,250   |
| 2027             | \$             | 13,879,250           | 0                 | \$ | 13,879,250   |
| 2028             | \$             | 13,879,250           | 0                 | \$ | 13,879,250   |
| 2029             | \$             | 13,879,250           | 0                 | \$ | 13,879,250   |
| 2030             | \$             | 13,879,250           | 0                 | \$ | 13,879,250   |
| 2031             | \$             | 13,879,250           | 0                 | \$ | 13,879,250   |
| 2032             | \$             | 13,879,250           | 0                 | \$ | 13,879,250   |
| 2033             | \$             | 13,879,250           | 0                 | \$ | 13,879,250   |

PLUMBERS LOCAL UNION NO. 690 PENSION PLAN  
EIN 23-6405018, PLAN NO. 001

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS  
SERIES OF TRANSACTIONS IN EXCESS OF 5% OF THE CURRENT VALUE OF PLAN ASSETS  
FOR THE YEAR ENDED JUNE 30, 2025

SEE ATTACHED FINANCIAL STATEMENTS FOR THE YEARS ENDED JUNE 30, 2025  
AND 2024 AND SUPPLEMENTAL SCHEDULES.

**SCHEDULE MB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment 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 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.

|                                                                                                                                         |                                                             |
|-----------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>PLUMBERS LOCAL UNION NO. 690 PENSION FUND                                                                      | <b>B</b> Three-digit<br>plan number (PN) ▶ 001              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>BOARD OF TRUSTEES PLUMBERS LOCAL UNION NO. 690 PENSION FUND | <b>D</b> Employer Identification Number (EIN)<br>23-6405018 |

**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 .....                                                                             | <b>1b(1)</b>    | 263434006 |
| (2) Actuarial value of assets for funding standard account .....                                              | <b>1b(2)</b>    | 261094925 |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods .....                                    | <b>1c(1)</b>    | 251393939 |
| (2) Information for plans using spread gain methods:                                                          |                 |           |
| (a) Unfunded liability for methods with bases .....                                                           | <b>1c(2)(a)</b> |           |
| (b) Accrued liability under entry age normal method .....                                                     | <b>1c(2)(b)</b> |           |
| (c) Normal cost under entry age normal method .....                                                           | <b>1c(2)(c)</b> |           |
| (3) Accrued liability under unit credit cost method .....                                                     | <b>1c(3)</b>    | 251393939 |
| <b>d</b> Information on current liabilities of the plan:                                                      |                 |           |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) ..... | <b>1d(1)</b>    |           |
| (2) "RPA '94" information:                                                                                    |                 |           |
| (a) Current liability .....                                                                                   | <b>1d(2)(a)</b> | 423334407 |
| (b) Expected increase in current liability due to benefits accruing during the plan year .....                | <b>1d(2)(b)</b> | 12960608  |
| (c) Expected release from "RPA '94" current liability for the plan year .....                                 | <b>1d(2)(c)</b> | 20053436  |
| (3) Expected plan disbursements for the plan year .....                                                       | <b>1d(3)</b>    | 20968436  |

**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**

Emily Lucini, FSA



4/8/2026

Signature of actuary

Date

EMILY LUCINI, FSA

26-08740

Type or print name of actuary

Most recent enrollment number

THE MCKEOGH COMPANY

484-530-0692

Firm name

Telephone number (including area code)

1001 CONSHOHOCKEN STATE ROAD, SUITE 1-407, WEST CONSHOHOCKEN, PA 19428

Address of the firm

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

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

Schedule MB (Form 5500) 2024  
v. 240311

**2** Operational information as of beginning of this plan year:

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 263434006                    |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 902                               | 223701592                    |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 210                               | 20377324                     |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits .....                                                                                                |                                   | 40013105                     |
| <b>(b)</b> Vested benefits .....                                                                                                    |                                   | 139242386                    |
| <b>(c)</b> Total active .....                                                                                                       | 756                               | 179255491                    |
| <b>(4)</b> Total .....                                                                                                              | 1868                              | 423334407                    |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 62.23%                       |

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

| (a) Date<br>(MM/DD/YYYY)                                                        | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM/DD/YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 01/15/2025                                                                      | 14062872                          |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                 |                                   |                                 | <b>3(b)</b>              | 14062872                          | <b>3(c)</b>                     |
|                                                                                 |                                   |                                 |                          |                                   | 0                               |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total ..... |                                   |                                 | <b>3(d)</b>              |                                   | 0                               |

**4** Information on plan status:

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |           |                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....                                                                                                                                                                                                                                                                                                                                                                                  | <b>4a</b> | 103.9%                                                   |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 .....                                                                                                                                                                                                                                                                                                           | <b>4b</b> | N                                                        |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                                                                                                                                                                                                                                                                                                                                        |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time<br>(see instructions)? .....                                                                                                                                                                                                                                                                                                       |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....                                                                                                                                                                                                                                                                                                            | <b>4e</b> |                                                          |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:<br>• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;<br>• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here..... <input type="checkbox"/><br>• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." | <b>4f</b> |                                                          |

**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):

|                                                                                                                                                                         |           |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>j</b> If box h is checked, enter period of use of shortfall method .....                                                                                             | <b>5j</b> |                                                                     |
| <b>k</b> Has a change been made in funding method for this plan year? .....                                                                                             |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>l</b> 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            |
| <b>m</b> If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class)<br>approving the change in funding method ..... | <b>5m</b> |                                                                     |

**6** Checklist of certain actuarial assumptions:

|                                                                                                                         |                                                                                                  |                                                                                                                                                 |                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                            | <b>6a</b>                                                                                        |                                                                                                                                                 | 3.69 %                                                                                           |
|                                                                                                                         | Pre-retirement                                                                                   |                                                                                                                                                 | Post-retirement                                                                                  |
| <b>b</b> Rates specified in insurance or annuity contracts .....                                                        | <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 |
| <b>c</b> Mortality table code for valuation purposes:                                                                   |                                                                                                  |                                                                                                                                                 |                                                                                                  |
| (1) Males .....                                                                                                         | <b>6c(1)</b>                                                                                     | A                                                                                                                                               | A                                                                                                |
| (2) Females .....                                                                                                       | <b>6c(2)</b>                                                                                     | A                                                                                                                                               | A                                                                                                |
| <b>d</b> Valuation liability interest rate .....                                                                        | <b>6d</b>                                                                                        | 7.00 %                                                                                                                                          | 7.00%                                                                                            |
| <b>e</b> Salary scale .....                                                                                             | <b>6e</b>                                                                                        | %                                                                                                                                               | <input checked="" type="checkbox"/> N/A                                                          |
| <b>f</b> Withdrawal liability interest rate:                                                                            |                                                                                                  |                                                                                                                                                 |                                                                                                  |
| (1) Type of interest rate .....                                                                                         | <b>6f(1)</b>                                                                                     | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |                                                                                                  |
| (2) If "Single rate" is checked in (1), enter applicable single rate .....                                              | <b>6f(2)</b>                                                                                     | 7.00 %                                                                                                                                          |                                                                                                  |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....           | <b>6g</b>                                                                                        | 7.5 %                                                                                                                                           |                                                                                                  |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....             | <b>6h</b>                                                                                        | 9.7 %                                                                                                                                           |                                                                                                  |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                 | <b>6i</b>                                                                                        | <input type="checkbox"/> N/A                                                                                                                    |                                                                                                  |
| (1) If expense load is described as a percentage of normal cost, enter the assumed percentage .....                     | <b>6i(1)</b>                                                                                     | %                                                                                                                                               |                                                                                                  |
| (2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b ..... | <b>6i(2)</b>                                                                                     | 915000                                                                                                                                          |                                                                                                  |
| (3) If neither (1) nor (2) describes the expense load, check the box .....                                              | <b>6i(3)</b>                                                                                     | <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                | -505263             | -51846                         |
| 3                | 474375              | 474375                         |

**8** Miscellaneous information:

|                                                                                                                                                                                                                                                                                                                                                                               |                                                                     |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|--|
| <b>a</b> 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 .....                                                                                                                                                                                                               | <b>8a</b>                                                           |  |
| <b>b</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 |  |
| <b>c</b> 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 |  |
| <b>d</b> 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 ..                                                                                                                                                                                                                                                                        | <b>8d(2)</b>                                                        |  |
| (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)) .....                                                                                                                                                                                                                         | <b>8d(4)</b>                                                        |  |
| (5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....                                                                                                                                                                                                                                                                                 | <b>8d(5)</b>                                                        |  |
| (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            |  |
| <b>e</b> 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). .... | <b>8e</b>                                                           |  |

**9** Funding standard account statement for this plan year:**Charges to funding standard account:**

|                                                                          |           |         |
|--------------------------------------------------------------------------|-----------|---------|
| <b>a</b> Prior year funding deficiency, if any .....                     | <b>9a</b> | 0       |
| <b>b</b> Employer's normal cost for plan year as of valuation date ..... | <b>9b</b> | 6594924 |

**c** Amortization charges as of valuation date:

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

|              | Outstanding balance |         |
|--------------|---------------------|---------|
| <b>9c(1)</b> | 52183136            | 8224454 |
| <b>9c(2)</b> | 0                   | 0       |
| <b>9c(3)</b> | 0                   | 0       |

**d** Interest as applicable on lines 9a, 9b, and 9c.....**9d** 1037356**e** Total charges. Add lines 9a through 9d .....**9e** 15856734**Credits to funding standard account:****f** Prior year credit balance, if any .....**9f** 39696875**g** Employer contributions. Total from column (b) of line 3 .....**9g** 14062872**h** Amortization credits as of valuation date .....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....**9i** 3590911**j** Full funding limitation (FFL) and credits:

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

|              | Outstanding balance |         |
|--------------|---------------------|---------|
| <b>9h</b>    | 22187247            | 4649978 |
| <b>9j(1)</b> | 39152171            |         |
| <b>9j(2)</b> | 131110488           |         |
| <b>9j(3)</b> |                     | 0       |

**k** (1) Waived funding deficiency .....**9k(1)** 0

## (2) Other credits .....

**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....**9l** 62000636**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....**9m** 46143902**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....**9n****o** Current year's accumulated reconciliation account:

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

**9o(1)** 0**9o(2)(a)** 0**9o(2)(b)** 0**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10** 0**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....☒ Yes ☐ No