

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 09/01/1963
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN 2001 CALDWELL DRIVE GOODLETTSVILLE, TN 37072-3589
2b	Employer Identification Number (EIN) 59-6168181
2c	Plan Sponsor's telephone number 615-859-0131
2d	Business code (see instructions) 238220

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

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

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

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1915
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 611 6a(2) 646 6b 558 6c 702 6d 1906 6e 116 6f 2022 6g(1) 0 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 31

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

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (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 _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025

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

A Name of plan JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN	D Employer Identification Number (EIN) 59-6168181

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

1a Enter the valuation date: Month 09 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 287496993
(2) Actuarial value of assets for funding standard account	1b(2) 282507810
c (1) Accrued liability for plan using immediate gain methods	1c(1) 251107657
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 251107657
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 376918801
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 12519539
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 15207683
(3) Expected plan disbursements for the plan year	1d(3) 14901632

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

SIGN HERE	
Signature of actuary	Date
KEVIN M. CULP	17-07423
Type or print name of actuary	Most recent enrollment number
HORIZON ACTUARIAL SERVICES LLC	240-247-4600
Firm name	Telephone number (including area code)
8601 GEORGIA AVE, STE 700 SILVER SPRING, MD 20910	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	287496993
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	619	160490693
(2) For terminated vested participants	287	44505393
(3) For active participants:		
(a) Non-vested benefits		34316530
(b) Vested benefits		137606185
(c) Total active	951	171922715
(4) Total	1857	376918801
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	17813126				
			Totals ►	3(b)	17813126
				3(c)	
				3(d)	0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	112.5 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here. ☐		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		6a	3.81 %
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	6.50 %	6.50 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	6.50 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.0 %	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.5 %	
i Expense load included in normal cost reported in line 9b	6i	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	373430	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-2326570	-232335
3	5240623	523338

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	6514595

c Amortization charges as of valuation date:

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

(2) Funding waivers

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

	Outstanding balance	
9c(1)	51917949	7039945
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 881045**e** Total charges. Add lines 9a through 9d.....**9e** 14435585**Credits to funding standard account:****f** Prior year credit balance, if any.....**9f** 72227429**g** Employer contributions. Total from column (b) of line 3.....**9g** 17813126**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	11090673	1367271

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 5362583**j** Full funding limitation (FFL) and credits:

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

9j(1) 50419093

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

9j(2) 64688686

(3) FFL credit

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

(2) Other credits

9k(2)**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 96770409**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 82334824**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1)

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

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

9o(2)(b)

(3) Total as of valuation date

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

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

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

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

LSV ASSET MANAGEMENT

23-2772200

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	203523	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

LOOMIS SAYLES

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	180578	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

SOUTHERN BENEFIT ADMINISTRATORS

62-1116095

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	168807	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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)

SEGAL MARCO ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51 70	NONE	118750	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

VICTORY CAPITAL MANAGEMENT

13-2700161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 68	NONE	109944	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

BOSTON TRUST AND INVESTMENT MGMT

04-2273811

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	94824	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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)

HORIZON ACTUARIAL SERVICES, LLC

26-1370698

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	80219	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

TRUIST BANK

54-1965633

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	67597	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

ULLICO

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23 53	NONE	61762	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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)

VENABLE LAW FIRM, P.A

59-1824867

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	24608	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025		
A Name of plan JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN		D Employer Identification Number (EIN) 59-6168181

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST			
b Name of sponsor of entity listed in (a): PNC BANK			
c EIN-PN 52-9328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8496912	
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO EQUITY INDEX FUND			
b Name of sponsor of entity listed in (a): CHEVY CHASE TRUST INVESTMENT ADVISORS			
c EIN-PN 27-3350609-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25620372	
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			
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) 12001415	
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON LARGE CAP STOCK INDEX FU			
b Name of sponsor of entity listed in (a): BNY MELLON INVESTMENT ADVISORS			
c EIN-PN 13-6021175-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26980196	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025

A Name of plan JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN	D Employer Identification Number (EIN) 59-6168181

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	3290966	2919405
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1654900	2102693
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	151676	87597
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	591643	1138252
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	57662822	61820201
(5) Partnership/joint venture interests	1c(5)	66343285	73041034
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	72011782	73098895
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	86007949	107165459
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	287715023	321373536
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	210739	202210
i Acquisition indebtedness	1i		
j Other liabilities	1j	7291	74792
k Total liabilities (add all amounts in lines 1g through 1j)	1k	218030	277002
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	287496993	321096534

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	17813126	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		17813126
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	37629	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	477083	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		514712
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1010638	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3644973	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4655611
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	56957960	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	51746800	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		5211160
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	5295518	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		10087113
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4669653
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		48246893

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13357075	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		13357075
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	138000	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	41468	
(5) Investment advisory and investment management fees	2i(5)	863467	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	80750	
(8) Legal fees	2i(8)	23665	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	30713	
(11) Other expenses	2i(11)	112214	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1290277
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14647352

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		33599541
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **LAPADULA CARLSON & CO.**

(2) EIN: **65-0292391**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 600221.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2024 This Form is Open to Public Inspection.	
For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025					
A Name of plan JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN				D Employer Identification Number (EIN) 59-6168181	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ 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	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☒ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
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 **V W GAY MECHANICAL CONTRACTORS**

b EIN **59-0977396**

c Dollar amount contributed by employer **9441481**

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 **08** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **8.54**

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

a Name of contributing employer **COGBURN BROTHERS INC**

b EIN **59-1742857**

c Dollar amount contributed by employer **929853**

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 **08** Day **31** Year **2025**

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

(1) Contribution rate (in dollars and cents) **8.54**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

0

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

0

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

0

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

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: 48.0 % Private Equity: 23.1 % Investment-Grade Debt and Interest Rate Hedging Assets: 16.6 %

High-Yield Debt: 5.5 % Real Assets: 6.5 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

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 _____.

**JACKSONVILLE PLUMBERS AND PIPEFITTERS
PENSION PLAN
FINANCIAL STATEMENTS
AUGUST 31, 2025 AND 2024
TOGETHER WITH INDEPENDENT AUDITORS' REPORT**

LAPADULA CARLSON+CO.
CERTIFIED PUBLIC ACCOUNTANTS

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

FINANCIAL STATEMENTS

AUGUST 31, 2025 AND 2024

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Jacksonville Plumbers and Pipefitters Pension Plan
Jacksonville, FL

Opinion

We have audited the financial statements of the **Jacksonville Plumbers and Pipefitters Pension Plan** (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of August 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of August 31, 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 ("United States").

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States. Our responsibilities under those standards are further described in the Auditors' 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 Management for the Financial Statements

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

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

Responsibilities of Management for the Financial Statements (continued)

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.

Auditors' 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 auditing standards generally accepted in the United States 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 auditing standards generally accepted in the United States, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions for the year ended August 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States.

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

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

LaPadula, Carlson + Co.

Coral Gables, Florida
January 7, 2026

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF

AUGUST 31, 2025 AND 2024

	ASSETS	
	2025	2024
INVESTMENTS , at fair value		
Common stocks	\$ 61,820,201	\$ 57,662,822
Mutual funds	107,165,459	86,007,949
Common/collective trusts	73,098,895	72,011,782
Limited partnerships	73,041,034	66,343,286
Money market fund	1,138,252	591,642
Total investments	316,263,841	282,617,481
RECEIVABLES:		
Employer contributions	2,102,693	1,654,900
Accrued investment income	73,244	78,704
Due from broker	-	61,213
Total receivables	2,175,937	1,794,817
CASH	2,919,405	3,290,966
PREPAID EXPENSES	14,353	11,759
Total assets	321,373,536	287,715,023
LIABILITIES AND NET ASSETS		
ACCOUNTS AND RECIPROCAL PAYABLE	202,210	210,739
DUE TO BROKER	74,792	7,291
Total liabilities	277,002	218,030
NET ASSETS AVAILABLE FOR BENEFITS	\$ 321,096,534	\$ 287,496,993

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED AUGUST 31, 2025 AND 2024

	2025	2024
ADDITIONS TO NET ASSETS AVAILABLE FOR BENEFITS WERE PROVIDED BY:		
Employer contributions	\$ 17,813,126	\$ 15,231,906
Investment income -		
Net appreciation in fair value of investments	25,263,444	35,372,168
Interest and dividends	5,170,323	1,941,684
Less: Investment expenses	(863,467)	(922,524)
Net investment income	29,570,300	36,391,328
Total additions	47,383,426	51,623,234
DEDUCTIONS FROM NET ASSETS AVAILABLE FOR BENEFITS WERE ATTRIBUTABLE TO:		
Benefits paid to participants	13,357,075	13,973,649
Administrative expenses	426,810	374,336
Total deductions	13,783,885	14,347,985
Increase in net assets available for benefits	33,599,541	37,275,249
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	287,496,993	250,221,744
End of Year	\$ 321,096,534	\$ 287,496,993

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2025 AND 2024

(1) DESCRIPTION OF THE PLAN

The following description of the **Jacksonville Plumbers and Pipefitters Pension Plan** (the “Plan” or “Fund”) provides only general information. Participants should refer to the Summary Plan Description (“SPD”) for a more complete description of the Plan’s provisions. Copies are available from Southern Benefit Administrators, Inc., the Plan’s third-party administrator.

General

The Plan is a non-contributory multi-employer defined benefit pension plan covering substantially all eligible employees covered under the terms of various collective bargaining, project or participation agreements with Plumbers and Pipefitters Local Union No. 234 of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States of America and Canada (the “Local”). The Plan is subject to and complies with the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Operations of the Plan are under the joint control of labor and management trustees.

Plan benefits –

Normal retirement date

- Later of attainment of age 62, or
- Fifth anniversary of date of participation, if over 62

Normal retirement benefit

The monthly normal retirement benefit is based on various factors depending on the year the credited service was earned; see the Fund’s SPD for full details.

Early retirement date and benefits

For benefits based on credited service earned or contributions credited prior to January 1, 2010

Age Requirement – attainment of age 55

Service Requirement - 10 years of vesting service

Benefit Amount - Regular pension benefit accrued is reduced for each year of age less than 65, payable at the date at which the requirements to receive an early retirement incentive under the applicable predecessor plan is obtained.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(1) DESCRIPTION OF THE PLAN (CONTINUED)

Early retirement date and benefits (continued)

For benefits based on contributions credited on or after January 1, 2010

Age Requirement - attainment of age 55

Service Requirement - 10 years of vesting service (5 years for participant who were participants of Plumbers 592 Plan)

Benefit Amount - Regular pension benefit accrued, reduced for each year of age less than 62, in accordance with early retirement table

Disability retirement

A participant which experiences a total and permanent disability within a two-year period of having earned hours of service and with at least five years of vested service is eligible for disability retirement.

This benefit is based on years of credited service and is payable after certification of eligibility for disability benefits by the Social Security Administration or by a physician selected by the Trustees.

Vesting

A participant becomes 100% vested at the earlier date the employee has been credited with five years of vested service or the date the employee attains normal retirement age.

Pension payment options –

Basic form

Monthly benefit payments are for a participant's lifetime but for not less than 36 months. A married participant will automatically receive a reduced monthly benefit payable for life with 50% continuing to a surviving spouse upon the death of the participant. A married participant, with spousal consent, may instead elect to receive a lifetime pension benefit with 36 months of certain benefit payments.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(1) DESCRIPTION OF THE PLAN (CONTINUED)

Pension payment options (continued) –

Optional forms

- In lieu of the basic form of pension payment, a married participant who is not disabled may elect, with spousal consent, a reduced monthly pension with the provision that 66-2/3%, 75% or 100% of such reduced pension be continued to be paid to the surviving spouse.
- In lieu of the basic form of pension, a participant who is not disabled may elect, with spousal consent, a reduced monthly pension with the provision that, if the participant dies before receiving 120 monthly payments, the remainder of the 120 monthly payments shall be paid to a designated beneficiary.
- In lieu of the basic form of pension, a participant who is not disabled may elect, with spousal consent, a monthly benefit payable for their lifetime only, with no survivor benefits. The monthly benefit will be increased from the benefit otherwise payable, based on their age at the time your benefits commence, and will be the actuarial equivalent of their accrued benefit.
- In lieu of the basic form of pension, a participant who is not disabled may elect, with spousal consent, a monthly benefit is paid the same as the joint and 50% survivor benefit, except that, if their eligible spouse should predecease the participant, the monthly benefit payable to them for the remainder of your lifetime will be increased to the amount that would have been payable under the 3 year certain and life benefit form as though the participant had elected that form at the time of their retirement.
- In lieu of the basic form of pension, a participant who is not disabled may elect, with spousal consent, a social security level benefit option available only to former participants in the Plumbers and Pipefitters Local 592 Pension Plan (merged into the Plan effective January 1, 2010), who retire with an early retirement benefit. Under this form, a participant may elect to receive their benefit in the lifetime benefit form under which the payments to the participant will be paid in a greater monthly amount until they attain age 62, after which time a reduced monthly amount will be payable. The monthly amounts will be determined so that the combined monthly amount of their early retirement benefit and their Social Security retirement benefits will remain as level as possible throughout their retirement.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(1) DESCRIPTION OF THE PLAN (CONTINUED)

Pension payment options (continued) –

Optional forms (continued)

- If the single sum actuarially equivalent value of a normal or early retirement benefit, or any monthly benefit payable to their surviving spouse or beneficiary, is less than \$5,000, the single sum value of their benefit may be paid in a lump-sum without their consent, and without the consent of their surviving spouse or beneficiary, if applicable.

Death benefits –

Pre-Retirement Lump-Sum Death Benefit

Age Requirement - None

Service Requirement – 5 years of vesting service preceding date of death

Benefit Amount - A lump-sum death benefit is payable to the beneficiary of a non-vested or vested and non-married participant who dies on or after January 1, 2010, and prior to the date that his/her retirement income commences.

Post-Retirement Death Benefit

If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage.

The eligible spouse may alternatively elect a lump sum option paid in the same manner as the pre-retirement lump sum death benefit, along with the monthly benefit otherwise due to a surviving spouse reduced on an actuarially equivalent basis.

Funding policy

The Trustees established a funding policy and method in order to promote the purpose of the Fund and to ensure compliance with ERISA. Each employer contributes to the Fund such amounts at such times as required by the applicable provisions of the Collective Bargaining Agreements (“CBAs”) or such other agreements as approved by the Trustees. Effective September 1, 2023, the hourly contribution rates range from \$1.00 to \$8.10. Effective September 1, 2024, the hourly contribution rates range from \$1.00 to \$8.54.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(1) DESCRIPTION OF THE PLAN (CONTINUED)

Reciprocal agreements

The Plan is signatory to a national reciprocal agreement with member locals of the U.A. Frequently, employees who are normally employed within the territory of one local union may be temporarily employed within the territory of another local.

Eligibility for benefits is generally determined from a participant having worked a specified number of hours during a stated period of time. To prevent deprivation of benefits to participants solely because of temporary employment within the jurisdiction of a local union other than their home local union, the reciprocal agreement provides for the following:

- When a member of the home local union works in the territory of a reciprocating local union, the latter is to make contributions to the former's fringe benefit funds on the participants' behalf. This is represented by a receipt in the records of the home local's trust funds. Contributions are made at rates applicable to the reciprocating fund.
- Monies received by the Fund on behalf of members of participating local unions are forwarded to his/her home local's fringe benefit trust funds and are not reflected as contribution income in the accompanying financial statements.

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the Plan is presented to assist in understanding the Fund's financial statements. The financial statements and notes are representations of the Trustees, who are responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America ("United States") and have been consistently applied in the preparation of the accompanying financial statements.

The Plan's records are in the custody of Southern Benefit Administrators, Inc. The administrator performs the various administrative functions necessary for the operation of the Plan, including the collection of contributions and investment income, payment of pension benefits and administrative expenses.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires the Trustees to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Risk and uncertainties

The Plan maintains its cash balance in bank deposit accounts and frequently maintains balances in excess of the federally insured limit of \$250,000.

The Plan invests in various types of investment securities including common stocks, mutual funds, common collective trusts, and limited partnerships. These investments are exposed to various risks, such as interest rate, credit and market volatility. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of certain investments will occur in the near term, and such changes could materially affect the amounts reported in the financial statements. The Plan's exposure to concentration risk is mitigated by the diversification of investments across a variety of financial instruments and investment strategies.

The Plan invests in certain investments that in turn invest in securities of foreign issuers in various countries. These investments may involve certain considerations and risks not typically associated with investments in the United States, as a result of, among other factors, the possibility of future political and economic developments and the level of government supervision and regulation of securities in the respective countries. Further, the securities market of a particular country may have capitalization and trading volume concentrated in a limited number of companies and industries. As a result, the Plan's investment portfolio may experience greater volatility and lower liquidity than a portfolio invested in equity securities of United States companies. Securities denominated in or expected to settle in foreign currencies are translated into United States dollars at the date of the valuation. Purchases and sales of investment securities and income and expense items denominated in the foreign currencies are translated into United States dollar amounts on the respective dates of such transactions.

For the years ended August 31, 2025 and 2024, two and one employer accounted for 58% and 53% of employer contributions, respectively.

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

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Valuation of investments and income recognition

Investments are stated at aggregate fair value. Fair value is the price that would be received to sell an asset or transfer a liability in an orderly transaction between market participants at the measurement date (See Note 8).

The difference between current value and the value as of the end of the prior year as well as the difference between the proceeds and the average cost of the investments sold are presented in the accompanying statements of changes in net assets available for benefits as net appreciation in fair value of investments.

The net change in the unrealized gains or (losses) of some of the Plan's investments is presented net of fees, operating expenses and performance based compensation, if any. Investment transactions are recognized on a trade date basis. Interest income is recognized when earned and dividend income is recognized on the ex-dividend date.

Contributions receivable

Contributions receivable at August 31st represent contributions earned but not received at year end. Since these contributions were received in a subsequent period, an allowance for doubtful accounts is unnecessary. Delinquent accounts, if any, are not recognized as income until received.

414(k) benefit obligations

Effective January 1, 2010, the Plumbers and Pipefitters Local No. 592 Pension Fund was merged into the Plan. Prior to the merger on January 1, 2010, the Plumbers and Pipefitters Local No. 592 Pension Fund contained a 414(k) benefit provision under which individual accounts were established for eligible employees. This benefit was funded with contributions from participating employers at the rate of \$1.50 per hour worked. In addition, reciprocal contributions in excess of \$3.50 per hour were credited to the individual accounts. These individual accounts were transferred to the Plan under the terms of the merger agreement. No additional employer contributions for hours worked after December 31, 2009 will be allocated to the individual accounts existing as of December 31, 2009. Each employee has a 100% non-forfeitable right in his/her individual account. Investment earnings are allocated based upon the 90-day United States Treasury T-Bill rate less an annual administrative fee of \$25 per individual account. A participant may elect to receive the balance in his/her individual account as of August 31st coinciding with the next following commencement of normal, early, late or disability retirement or the attainment of age 65 if not otherwise eligible for retirement benefits or in the event of death. The 414(k) benefit obligation as of August 31, 2025 and 2024 was \$209,835 and \$203,374, respectively.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions for the services rendered by the employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are based on participants' years of credited service.

Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent that they are deemed attributable to employee services rendered to the valuation date.

Reclassification

Certain 2024 amounts have been reclassified to conform to the 2025 presentation.

Income taxes

In accordance with a determination letter received from the Internal Revenue Service ("IRS"), dated April 13, 2015, the Plan meets the requirements of Internal Revenue Code (the "IRC") Section 501(a). The Plan has been amended since receiving the letter of determination. The Plan's Trustees and legal counsel believe the Plan, as amended, is in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes is considered necessary.

The Trustees have evaluated the tax positions taken by the Plan and have concluded that as of August 31, 2025, there are no uncertain positions taken or expected to be taken that would require the recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions until the applicable statute of limitations expires; however, there are currently no audits for any tax periods in progress.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(3) PLAN TERMINATION

Although there is no intention to terminate the Plan at this time, upon any complete or partial termination of the Plan, the right of each affected participant to his/her accrued benefit, to the extent then funded, will be fully vested and non-forfeitable. In the event the obligation of every employer to make contributions to the Plan under their respective collective bargaining agreements should terminate, the Trustees will continue to hold the assets in a Trust to provide benefits as stated above and, upon the disbursement of the entire Trust, the Plan would then terminate.

In the event that the Plan terminates, the net assets of the Plan shall be allocated among the participants and beneficiaries in accordance with the priorities mandated by ERISA and its related regulations. Whether a particular participant's accumulated plan benefits will be paid depends on:

- The sufficiency, at that time, of the Plans net assets available for benefits
- The priority of those benefits
- The level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC").

The PBGC provides financial assistance to plans to help them avoid insolvency. Should a plan become insolvent, the PBGC guarantees certain benefits to participants; however, the benefit guaranteed is generally only a portion of the normal pension benefit. In addition, no benefit increases as a result of plan amendments in effect for less than five years are guaranteed.

A full description of the Plan's termination priorities is available in the Plan Document.

(4) ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits as of September 1, 2024, was determined by actuaries from Horizon Actuarial Services, LLC. It is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

Significant actuarial assumptions used in the valuation as of September 1, 2024, were as follows:

Actuarial cost method

Unit Credit Cost Method

Interest rate

- a. Net investment returns: 6.50% per year
- b. To determine current liability: 3.81% per year

Mortality (retirees)

PRI-2012 Mortality Table with sex distinct rates

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(4) ACCUMULATED PLAN BENEFITS (CONTINUED)

Changes in actuarial assumptions and methods from prior valuation

Since the prior valuation, the following assumptions have been changed:

Current Liability

- In accordance with changes in the IRS prescribed assumptions, the Current Liability interest rate was increased from 2.99% to 3.81% and the mortality assumption was also updated.

Asset valuation method

Fair market value adjusted for a five-year phase in unrealized net appreciation or (depreciation) at a rate of 20% per year. The actuarial value may not be less than 80% or more than 120% of the fair market value.

The foregoing actuarial assumptions are based on the presumption that the Fund will continue. Were the Fund to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Accumulated benefit obligation

The actuarial present value of accumulated plan benefits information is presented as of September 1, 2024 and 2023:

	September 1, 2024	September 1, 2023
Vested benefits:		
Participants currently receiving benefits	\$ 125,053,340	\$ 123,788,052
Other vested benefits	107,549,589	98,720,825
Total vested benefits	232,602,929	222,508,877
Non-vested benefits	18,504,728	17,203,272
Total actuarial present value of accumulated plan benefits	<u>\$ 251,107,657</u>	<u>\$ 239,712,149</u>

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(4) ACCUMULATED PLAN BENEFITS (CONTINUED)

Accumulated benefit obligation (continued)

The changes in the present value of accumulated plan benefits; from the preceding to the current benefit information is as follows:

Actuarial present value of accumulated plan benefits as of September 1, 2023	<u>\$ 239,712,149</u>
Additions (deductions) during the period were attributable to -	
Plan amendments	5,240,623
Changes to actuarial assumptions	-
Benefits accumulated and actuarial (gains)/losses	4,635,740
Benefits paid	(13,973,649)
Interest due to decrease in the discount period	<u>15,492,794</u>
Net increase	<u>11,395,508</u>
Actuarial present value of accumulated plan benefits as of August 31, 2024	<u><u>\$ 251,107,657</u></u>

Withdrawal Liability

As of August 31, 2024, the Fund does not have a withdrawal liability since the actuarial present value of vested plan benefits for withdrawal liability purposes is \$231,705,068 and the fair value of the Plan's net assets as of the same date is \$287,496,993.

(5) PENSION PROTECTION ACT - FUNDING STATUS

Pursuant to the Pension Protection Act of 2006 ("PPA") the actuary of the Plan certified that the Plan is not in "endangered or critical" status for the Plan year beginning September 1, 2024. A plan is considered to be in critical status if it does not meet specified standards in the PPA. A plan generally will be considered to be in "endangered" status if, at the beginning of the plan year, the funded percentage of the plan is less than 80 percent or in "critical" status if the percentage is less than 65 percent (other factors may apply).

(6) RELATED PARTY TRANSACTIONS

In accordance with a cost sharing agreement, the Plan shares certain common expenses with the Jacksonville Plumbers and Pipefitters Health and Welfare Fund, a related entity.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(7) INVESTMENTS

The assets of the Plan are primarily financial instruments which are monetary in nature. As a result, interest rates have a more significant impact on the Plan's performance than the effect of general levels of inflation. Interest rates do not necessarily move in the same direction or in the same magnitude as the price of goods and services as measured by the consumer price index.

In addition to certain limited partnerships, common/collective trusts, and mutual funds the Plan has securities held by Truist Bank. The Trustees have established a formal investment policy that includes selecting professional investment advisors to manage investments and diversifying the investment portfolio between fixed-income, equity securities and other available investments, as well as making short and long term investments to help realize a consistent return.

During the years ended August 31, 2025 and 2024, the Plan's investments (including investments bought, sold and held during the year) appreciated as follows:

Description	2025	2024
Common stocks	\$ 3,515,428	\$ 11,237,697
Mutual funds	4,693,114	11,147,588
Common/collective trusts	10,087,112	5,671,088
Limited partnerships	6,967,790	7,315,795
Net appreciation in fair value	<u>\$ 25,263,444</u>	<u>\$ 35,372,168</u>

(8) FAIR VALUE MEASUREMENT

The Fund adopted the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 820, *Fair Value Measurements and Disclosures*, which provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

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

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(8) FAIR VALUE MEASUREMENT (CONTINUED)

- Level 2 – Inputs to the valuation methodology include:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability; and
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at August 31, 2025 and 2024.

Common stocks – The value is calculated using quoted market prices and documented trade history in the security.

Mutual funds – The value is calculated at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities Exchange Commission ("SEC"). The funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money market fund – The value is calculated using a pricing model, which maximizes the use of observable inputs for similar securities.

Common collective trusts – Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Limited partnerships – Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(8) FAIR VALUE MEASUREMENT (CONTINUED)

The preceding methods may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future values. While the managers believe their valuation methods are appropriate and consistent with other market participants, the use of different methodologies to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date and these differences could be material.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with these securities.

The following tables set forth by levels, within the fair value hierarchy, the balances of investments measured at fair value as of August 31, 2025 and 2024:

Description	2025			Total
	Level 1	Level 2	Level 3	
Equities -				
Common stocks	\$ 61,820,201	\$ -	\$ -	\$ 61,820,201
Fixed income -				
Mutual funds	107,165,459	-	-	107,165,459
Money market fund	-	1,138,252	-	1,138,252
	<u>\$ 168,985,660</u>	<u>\$ 1,138,252</u>	<u>\$ -</u>	<u>170,123,912</u>
Investments measured at NAV				<u>146,139,929</u>
Total investments				<u>\$ 316,263,841</u>
Description	2024			Total
	Level 1	Level 2	Level 3	
Equities -				
Common stocks	\$ 57,662,822	\$ -	\$ -	\$ 57,662,822
Fixed income -				
Mutual funds	86,007,949	-	-	86,007,949
Money market fund	-	591,642	-	591,642
	<u>\$ 143,670,771</u>	<u>\$ 591,642</u>	<u>\$ -</u>	<u>144,262,413</u>
Investments measured at NAV				<u>138,355,068</u>
Total investments				<u>\$ 282,617,481</u>

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(8) FAIR VALUE MEASUREMENT (CONTINUED)

Changes in Fair Value Levels

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

The Trustees have evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended August 31, 2025 and 2024, there were no significant transfers in or out of levels 1, 2 or 3.

Fair Value of investments that calculate NAV

The following table summarizes investments measured at fair value based on NAV per share as of August 31, 2025 and 2024:

Investments	Fair Value		Redemption Frequency	Redemption Notice Period
	2025	2024		
AFL-CIO Building Investment Trust	\$ 8,496,912	\$ 8,179,957	Monthly	Monthly
AFL-CIO Equity Index Fund	25,620,372	22,116,416	Monthly	Monthly
Blackstone BPIF Non-taxable Fund LP	18,729,639	16,817,831	Daily	Daily
BNY Mellon Large Cap Stock Index Fund	26,980,196	29,936,265	Daily	Daily
Corbin ERISA Opportunity Fund LP	5,178,261	4,782,853	Quarterly	65 days
Grosvenor Opportunistic Credit Fund IV	83,637	173,534	Quarterly	90 days
Grosvenor Opportunistic Credit Fund V	4,184,789	3,873,893	Quarterly	90 days
Hamilton Lane Secondary Fund III	38,816	75,509	Quarterly	90 days
Labor Impact Feeder Fund	7,047,601	6,852,271	At liquidation	N/A
LSV International AC Value Equity Fund LP	15,303,974	12,369,593	Daily	Daily
Mesirow Private Equity Partnership Fund VI LP	7,689,270	7,716,097	At liquidation	N/A
Multi-Employer Property Trust	12,001,415	11,779,144	Daily	Daily
Siguler Guff Small Buyout Opp Fund III	2,300,060	2,933,423	Daily	Daily
Siguler Guff Small Buyout Opp Fund IV	4,260,046	4,391,650	Daily	Daily
Siguler Guff Small Buyout Opp Fund V	3,984,456	2,419,264	Daily	Daily
ULLICO Infrastructure Tax-Exempt Fund, LP	4,240,485	3,937,368	Daily	Daily
Total investments measured at NAV	<u>\$ 146,139,929</u>	<u>\$ 138,355,068</u>		

The Fund is contractually required to provide financial support in the form of investment commitments to certain investees as part of the conditions for entering into those investments. At August 31, 2025, the Fund has unfunded investment commitments in the amount of \$11,282,866. These commitments may be subsequently funded.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

(9) PARTY IN INTEREST TRANSACTIONS

The Plan pays various administrative expenses including accounting fees, investment advisory fees, attorney fees, and other administrative fees. These are party in interest transactions.

(10) SUBSEQUENT EVENTS

In accordance with FASB ASC Topic 855, *Subsequent Events*, the Plan has evaluated events that occurred through January 7, 2026, which is the date these financial statements were available to be issued. There were no material events noted during this period that would impact the results reflected in these financial statements.

SUPPLEMENTAL SCHEDULES

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS:			
1ST SOURCE CORP	2,200 SHARES COMMON STOCK	\$ 95,678	\$ 141,724
A10 NETWORKS INC	12,907 SHARES COMMON STOCK	244,198	228,583
ABERCROMBIE & FITCH CO	1,640 SHARES COMMON STOCK	124,820	153,389
ACM RESEARCH INC	4,000 SHARES COMMON STOCK	113,176	112,880
ACUITY INC	882 SHARES COMMON STOCK	119,527	287,947
ADDUS HOMECARE CORP	830 SHARES COMMON STOCK	94,432	95,591
AFFILIATED MANAGERS GROUP INC	600 SHARES COMMON STOCK	111,617	134,892
AFFILIATED MANAGERS GROUP INC	1,410 SHARES COMMON STOCK	236,282	316,996
AGCO CORP	1,100 SHARES COMMON STOCK	137,104	119,009
ALBERTSONS COS INC	6,500 SHARES COMMON STOCK	139,791	126,490
ALKAMI TECHNOLOGY INC	4,255 SHARES COMMON STOCK	128,050	108,928
ALLISON TRANSMISSION HOLDINGS INC	2,400 SHARES COMMON STOCK	111,778	209,544
ALLY FINANCIAL INC	3,300 SHARES COMMON STOCK	84,333	135,465
AMALGAMATED FINANCIAL CORP	2,966 SHARES COMMON STOCK	90,550	85,688
AMC NETWORKS	1,900 SHARES COMMON STOCK	114,053	13,414
AMDOCS LTD	1,600 SHARES COMMON STOCK	142,686	136,912
AMERICAN ASSETS TRUST INC	3,700 SHARES COMMON STOCK	80,681	77,330
AMERICAN FINANCIAL GROUP INC	600 SHARES COMMON STOCK	37,005	81,516
AMERICAN INTL GROUP INC	3,460 SHARES COMMON STOCK	191,958	281,367
AMERIPRISE FINANCIAL INC	200 SHARES COMMON STOCK	7,623	102,962
AMERIPRISE FINANCIAL INC	590 SHARES COMMON STOCK	245,397	303,738
AMPHASTAR PHARMACEUTICALS INC	6,637 SHARES COMMON STOCK	296,250	203,225
AMPHENOL CORP	1,965 SHARES COMMON STOCK	49,909	213,910
ANNALY CAPITAL MANAGEMENT INC	3,500 SHARES COMMON STOCK	109,434	74,165
ANTERO MIDSTREAM CORP	14,471 SHARES COMMON STOCK	239,511	257,439
APA CORP	6,000 SHARES COMMON STOCK	164,898	139,320
APPLIED INDL TECHNOLOGIES INC	1,412 SHARES COMMON STOCK	71,606	372,175
APTARGROUP INC	1,639 SHARES COMMON STOCK	209,716	228,264
ARCBEST CORP	900 SHARES COMMON STOCK	80,861	66,384
ARCH CAPITAL GROUP LTD	2,065 SHARES COMMON STOCK	179,697	189,009
ARCHER DANIELS MIDLAND CO	2,100 SHARES COMMON STOCK	129,404	131,544
ARCHROCK INC	4,525 SHARES COMMON STOCK	116,604	112,039
ARROW ELECTRONICS, INC	1,100 SHARES COMMON STOCK	84,084	138,963
ASSURANT INC	610 SHARES COMMON STOCK	133,238	131,522
ATKORE INC	1,200 SHARES COMMON STOCK	56,280	69,828
ATMOS ENERGY CORPORATION	1,540 SHARES COMMON STOCK	165,622	255,840
AUTODESK INC	690 SHARES COMMON STOCK	206,959	217,143
AVERY DENNISON CORP	1,110 SHARES COMMON STOCK	203,180	190,532
AXCELIS TECHNOLOGIES INC	2,545 SHARES COMMON STOCK	254,044	203,702
BADGER METER INC	1,250 SHARES COMMON STOCK	76,198	228,650
BAKER HUGHES CO	6,555 SHARES COMMON STOCK	306,301	297,597
BANCO LATINOAMERICANO DE COMERCIO	3,200 SHARES COMMON STOCK	72,174	147,616

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS (CONTINUED):			
BANK OF NEW YORK MELLON CORP	3,200 SHARES COMMON STOCK	167,392	337,920
BANK OF NEW YORK MELLON CORP	4,255 SHARES COMMON STOCK	378,453	449,328
BANK OF NT BUTTERFIELD & SON LTD	2,900 SHARES COMMON STOCK	106,321	130,848
BAXTER INTERNATIONAL INC	3,000 SHARES COMMON STOCK	105,087	74,070
BEST BUY COMPANY INC	2,000 SHARES COMMON STOCK	60,642	147,280
BGC GROUP INC	24,715 SHARES COMMON STOCK	247,880	242,454
BIO RAD LABORATORIES CL A	550 SHARES COMMON STOCK	135,599	163,834
BIOMARIN PHARMACEUTICAL INC	2,000 SHARES COMMON STOCK	117,465	116,540
BIOMARIN PHARMACEUTICAL INC	2,245 SHARES COMMON STOCK	129,335	130,816
BLOOMIN BRANDS INC	4,200 SHARES COMMON STOCK	87,670	30,870
BLUE OWL CAPITAL CORP	9,700 SHARES COMMON STOCK	134,957	139,098
BORGWARNER INC	4,200 SHARES COMMON STOCK	159,006	179,592
BRIGHTSPRING HEALTH SERVICES INC	9,325 SHARES COMMON STOCK	213,797	220,909
BRINKS CO	1,000 SHARES COMMON STOCK	107,169	112,040
BROWN & BROWN INC	2,230 SHARES COMMON STOCK	126,914	216,199
BUILDERS FIRSTSOURCE INC	1,100 SHARES COMMON STOCK	137,097	152,548
BUNGE GLOBAL SA	1,100 SHARES COMMON STOCK	118,617	92,642
CABOT CORP	1,000 SHARES COMMON STOCK	105,004	81,560
CACTUS INC	4,273 SHARES COMMON STOCK	144,450	179,252
CARDINAL HEALTH INC	700 SHARES COMMON STOCK	55,603	104,146
CARTERS INC	1,000 SHARES COMMON STOCK	77,296	28,560
CASEYS GEN STORES INC	435 SHARES COMMON STOCK	100,215	215,116
CATHAY GENERAL BANCORP	2,200 SHARES COMMON STOCK	88,631	109,802
CATHAY GENERAL BANCORP	3,543 SHARES COMMON STOCK	140,175	176,831
CAVCO INDUSTRIES INC	574 SHARES COMMON STOCK	136,369	304,501
CBRE GROUP INC	1,880 SHARES COMMON STOCK	160,742	304,786
CENCORA INC	1,090 SHARES COMMON STOCK	257,888	317,855
CENTENE CORP	4,900 SHARES COMMON STOCK	272,872	142,296
CF INDUSTRIES HOLDINGS INC	1,000 SHARES COMMON STOCK	88,854	86,630
CHARLES RIV LABORATORIES INTL INC	879 SHARES COMMON STOCK	136,493	143,549
CHEMED CORP	704 SHARES COMMON STOCK	348,110	322,397
CHENIERE ENERGY INC	1,215 SHARES COMMON STOCK	171,283	293,811
CHESAPEAKE UTILITIES CORP	1,560 SHARES COMMON STOCK	162,931	192,785
CHOICE HOTELS INTL INC	2,291 SHARES COMMON STOCK	222,824	273,958
CHORD ENERGY CORPORATION	500 SHARES COMMON STOCK	80,581	54,945
CHURCH & DWIGHT INC	2,405 SHARES COMMON STOCK	239,013	224,050
CIRRUS LOGIC INC	1,780 SHARES COMMON STOCK	153,759	203,258
CITIZENS FINANCIAL GROUP INC	5,100 SHARES COMMON STOCK	175,270	266,628
CIVITAS RESOURCES INC	6,100 SHARES COMMON STOCK	178,324	224,358
CLEAR SECURE INC	6,355 SHARES COMMON STOCK	180,260	230,750
CNH INDUSTRIAL NV	14,700 SHARES COMMON STOCK	184,421	168,315
CNO FINANCIAL GROUP, INC	3,100 SHARES COMMON STOCK	82,957	122,357

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS (CONTINUED):			
COHEN & STEERS	3,125 SHARES COMMON STOCK	152,698	230,813
COINBASE GLOBAL INC	170 SHARES COMMON STOCK	65,115	51,772
COLUMBIA SPORTSWEAR CO	2,838 SHARES COMMON STOCK	238,912	158,133
COMFORT SYSTEMS USA INC	425 SHARES COMMON STOCK	206,741	298,937
COMMERCE BANCSHARES INC	5,507 SHARES COMMON STOCK	283,097	341,104
COMMUNITY TR BANCORP INC	3,100 SHARES COMMON STOCK	109,234	181,102
CONAGRA BRANDS INC	4,300 SHARES COMMON STOCK	152,849	82,259
CORCEPT THERAPEUTICS INC	3,128 SHARES COMMON STOCK	73,915	218,084
COREBRIDGE FINANCIAL INC	3,400 SHARES COMMON STOCK	104,451	118,218
COREBRIDGE FINANCIAL INC	8,740 SHARES COMMON STOCK	272,102	303,890
CORVEL CORP	2,927 SHARES COMMON STOCK	67,165	260,649
COUSINS PROPERTIES INC	2,900 SHARES COMMON STOCK	88,836	85,521
CROCS INC	1,100 SHARES COMMON STOCK	109,036	95,920
CSG SYS INTL INC	4,540 SHARES COMMON STOCK	199,789	291,286
CULLEN FROST BANKERS INC	2,856 SHARES COMMON STOCK	311,913	368,510
CUMMINS INC	600 SHARES COMMON STOCK	82,145	239,064
CYBERARK SOFTWARE LTD	580 SHARES COMMON STOCK	99,479	262,891
DELTA AIR LINES INC	4,200 SHARES COMMON STOCK	157,407	259,476
DIAMONDBACK ENERGY INC	1,130 SHARES COMMON STOCK	108,599	168,099
DICKS SPORTING GOODS INC	400 SHARES COMMON STOCK	45,759	85,120
DIGITAL REALTY TRUST INC	1,375 SHARES COMMON STOCK	244,715	230,505
DOLBY LABORATORIES INC	3,071 SHARES COMMON STOCK	224,473	220,129
DONALDSON INC	5,256 SHARES COMMON STOCK	246,388	418,746
DONNELLEY FINANCIAL SOLUTIONS INC	4,077 SHARES COMMON STOCK	222,754	231,451
DROPBOX INC	6,350 SHARES COMMON STOCK	173,153	184,531
DXC TECHNOLOGY CO	1,200 SHARES COMMON STOCK	103,999	17,340
EASTMAN CHEMICAL CO	1,000 SHARES COMMON STOCK	45,970	70,340
EBAY INC	3,700 SHARES COMMON STOCK	162,551	335,257
EBAY INC	2,435 SHARES COMMON STOCK	165,668	220,635
ELECTRONIC ARTS INC	1,500 SHARES COMMON STOCK	224,074	257,925
ELECTRONIC ARTS INC	490 SHARES COMMON STOCK	87,943	84,255
EMCOR GROUP INC	435 SHARES COMMON STOCK	207,355	269,700
ENERGIZER HOLDINGS INC	5,300 SHARES COMMON STOCK	119,192	146,068
ENSIGN GROUP INC	910 SHARES COMMON STOCK	115,513	156,320
EPR PROPERTIES	3,600 SHARES COMMON STOCK	160,912	195,300
ETHAN ALLEN INTERIORS INC	1,800 SHARES COMMON STOCK	59,169	53,118
EVERCORE INC	564 SHARES COMMON STOCK	88,840	181,354
EVERCORE INC	840 SHARES COMMON STOCK	163,224	270,102
EVEREST GROUP LTD	200 SHARES COMMON STOCK	27,691	68,376
EVERSOURCE ENERGY	3,000 SHARES COMMON STOCK	197,321	192,210
EXELIXIS INC	4,500 SHARES COMMON STOCK	102,688	168,390
EXLSERVICE HOLDINGS	8,668 SHARES COMMON STOCK	156,542	379,485

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS (CONTINUED):			
EXLSERVICE HOLDINGS	5,060 SHARES COMMON STOCK	232,243	221,527
EXPEDIA GROUP INC	800 SHARES COMMON STOCK	143,563	171,840
EXPEDIA GROUP INC	1,750 SHARES COMMON STOCK	332,230	375,900
FABRINET	390 SHARES COMMON STOCK	78,979	129,203
FACTSET RESEARCH SYSTEM INC	230 SHARES COMMON STOCK	93,782	85,864
FEDERAL SIGNAL CORP	2,705 SHARES COMMON STOCK	252,180	332,688
FIDELIS INSURANCE HOLDINGS LTD	6,300 SHARES COMMON STOCK	107,009	110,124
FIFTH THIRD BANCORP	2,400 SHARES COMMON STOCK	40,376	109,848
FIRST BUSEY CORP	6,200 SHARES COMMON STOCK	147,685	153,140
FIRSTCASH HOLDINGS INC	1,605 SHARES COMMON STOCK	209,318	236,368
FLEX LTD	5,600 SHARES COMMON STOCK	205,142	300,272
FLOWERS FOODS INC	11,993 SHARES COMMON STOCK	250,363	180,375
FOUR CORNERS PROPERTY TRUST INC	8,441 SHARES COMMON STOCK	208,670	218,537
FOX CORP	5,600 SHARES COMMON STOCK	218,616	334,320
FRANKLIN ELECTRIC CO INC	3,205 SHARES COMMON STOCK	185,740	313,641
FREEPORT-MCMORAN INC	4,015 SHARES COMMON STOCK	81,294	178,266
FRESH DEL MONTE PRODUCE INC	3,100 SHARES COMMON STOCK	102,126	112,468
GAP INC	4,300 SHARES COMMON STOCK	110,049	94,643
GARRETT MOTION INC	10,300 SHARES COMMON STOCK	129,868	133,797
GATES INDUSTRIAL CORP	4,706 SHARES COMMON STOCK	70,327	120,285
GEN DIGITAL INC	4,800 SHARES COMMON STOCK	104,213	144,960
GEN DIGITAL INC	9,550 SHARES COMMON STOCK	280,159	288,410
GENERAL MLS INC	2,500 SHARES COMMON STOCK	177,627	123,325
GENERAL MOTORS CO	4,400 SHARES COMMON STOCK	206,978	257,796
GENPACT LTD	2,100 SHARES COMMON STOCK	93,394	95,214
GLOBE LIFE INC	1,535 SHARES COMMON STOCK	217,539	214,823
GLOBUS MEDICAL INC	3,718 SHARES COMMON STOCK	208,994	227,802
GOODYEAR TIRE & RUBBER CO	4,900 SHARES COMMON STOCK	161,440	41,552
GRAPHIC PACKAGING CORP	8,758 SHARES COMMON STOCK	242,663	195,041
GRIFFON CORP	2,910 SHARES COMMON STOCK	207,473	221,626
GROUP 1 AUTOMOTIVE INC	200 SHARES COMMON STOCK	17,434	92,956
GXO LOGISTICS INC	4,225 SHARES COMMON STOCK	221,021	222,446
H&R BLOCK INC	3,400 SHARES COMMON STOCK	84,490	171,190
H&R BLOCK INC	4,239 SHARES COMMON STOCK	238,863	213,434
HAEMONETICS CORP	5,377 SHARES COMMON STOCK	349,215	293,262
HALLIBURTON CO	6,300 SHARES COMMON STOCK	199,543	143,199
HALOZYME THERAPEUTICS INC	4,656 SHARES COMMON STOCK	238,560	340,586
HALOZYME THERAPEUTICS INC	5,175 SHARES COMMON STOCK	258,801	378,551
HANOVER INSURANCE GROUP INC	1,830 SHARES COMMON STOCK	235,375	317,468
HARLEY DAVIDSON INC	3,900 SHARES COMMON STOCK	118,636	113,568
HARMONY BIOSCIENCES HOLDINGS	2,900 SHARES COMMON STOCK	86,687	106,981
HCA HEALTHCARE INC	910 SHARES COMMON STOCK	292,263	367,604

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS (CONTINUED):			
HF SINCLAIR CORP	2,500 SHARES COMMON STOCK	154,863	127,200
HIGHWOODS PROPERTIES INC	5,400 SHARES COMMON STOCK	141,490	170,262
HOST HOTELS & RESORTS INC	6,000 SHARES COMMON STOCK	113,201	103,260
HOWMET AEROSPACE INC	705 SHARES COMMON STOCK	112,702	122,741
HP INC	6,600 SHARES COMMON STOCK	198,166	188,364
HUNTINGTON INGALLS INDUSTRIES	400 SHARES COMMON STOCK	59,905	108,316
IDACORP INC	1,995 SHARES COMMON STOCK	190,441	249,575
INCYTE CORPORATION	3,400 SHARES COMMON STOCK	215,777	287,674
INGREDION INC	2,015 SHARES COMMON STOCK	267,648	261,023
INNOVATIVE INDUSTRIAL PROP	1,400 SHARES COMMON STOCK	137,260	79,324
INSTALLED BUILDING PRODUCTS	1,359 SHARES COMMON STOCK	252,715	355,813
INTAPP INC	2,345 SHARES COMMON STOCK	125,209	107,847
INTERACTIVE BROKERS GROUP INC	3,465 SHARES COMMON STOCK	141,477	215,662
INTERDIGITAL INC	1,451 SHARES COMMON STOCK	81,427	394,251
INTERNATIONAL BANCSHARES CORP	4,516 SHARES COMMON STOCK	235,767	323,075
JABIL INC	500 SHARES COMMON STOCK	29,786	102,415
JABIL INC	1,520 SHARES COMMON STOCK	212,713	311,342
JACKSON FINANCIAL INC	1,900 SHARES COMMON STOCK	132,043	187,720
JAZZ PHARMACEUTICALS PLC	2,100 SHARES COMMON STOCK	288,045	268,275
JAZZ PHARMACEUTICALS PLC	1,230 SHARES COMMON STOCK	135,524	157,132
JM SMUCKER CO	1,000 SHARES COMMON STOCK	114,059	110,510
KOPPERS HOLDINGS INC	3,200 SHARES COMMON STOCK	100,572	92,736
KRAFT HEINZ CO	3,500 SHARES COMMON STOCK	132,862	97,895
KROGER CO	4,800 SHARES COMMON STOCK	163,348	325,632
LAKELAND FINANCIAL CORP	2,076 SHARES COMMON STOCK	135,372	142,102
LANDSTAR SYSTEMS INC	1,809 SHARES COMMON STOCK	190,876	239,385
LEAR CORP	320 SHARES COMMON STOCK	29,201	35,200
LIFE TIME GROUP HOLDINGS INC	7,005 SHARES COMMON STOCK	211,508	195,580
LINCOLN NATL CORP	2,000 SHARES COMMON STOCK	116,977	85,860
LITTELFUSE INC	1,427 SHARES COMMON STOCK	342,388	370,777
LIVANOVA PLC	2,700 SHARES COMMON STOCK	117,015	152,199
LIVE NATION ENTERTAINMENT INC	1,650 SHARES COMMON STOCK	117,128	274,708
MACY'S INC	3,200 SHARES COMMON STOCK	63,615	42,336
MAGNERA CORP	663 SHARES COMMON STOCK	10,712	8,221
MAGNOLIA OIL & GAS CORP	14,994 SHARES COMMON STOCK	322,184	373,051
MANPOWERGROUP INC	1,300 SHARES COMMON STOCK	138,220	55,120
MARATHON PETROLEUM CORPORATION	1,000 SHARES COMMON STOCK	61,251	179,710
MATADOR RESOURCES CO	3,000 SHARES COMMON STOCK	166,242	151,080
MATADOR RESOURCES CO	3,048 SHARES COMMON STOCK	189,302	153,497
MATCH GROUP INC	3,500 SHARES COMMON STOCK	110,589	130,690
MATTEL INC	5,300 SHARES COMMON STOCK	109,078	96,990
MCKESSON CORP	330 SHARES COMMON STOCK	207,866	226,591

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS (CONTINUED):			
MAGIC INVESTMENT CORPORATION	6,500 SHARES COMMON STOCK	61,981	180,895
MGM RESORTS INTERNATIONAL	2,300 SHARES COMMON STOCK	102,267	91,287
MILLROSE PTYS INC	1,000 SHARES COMMON STOCK	24,665	35,310
MOHAWK INDUSTRIES INC	600 SHARES COMMON STOCK	81,006	79,614
MOLSON COORS BEVERAGE CO	5,300 SHARES COMMON STOCK	328,260	267,597
MONOLITHIC POWER	265 SHARES COMMON STOCK	114,100	221,476
MOSAIC CO	2,200 SHARES COMMON STOCK	91,740	73,480
MSC INDL DIRECT INC	3,278 SHARES COMMON STOCK	268,840	295,774
MSCI INC	305 SHARES COMMON STOCK	97,868	173,155
MUELLER INDUSTRIES INC	1,800 SHARES COMMON STOCK	72,584	172,692
MURPHY OIL CORP	4,500 SHARES COMMON STOCK	114,261	111,870
NATIONAL FUEL GAS CO	2,700 SHARES COMMON STOCK	155,385	234,198
NCR ATLEOS CORP	1,750 SHARES COMMON STOCK	35,783	69,335
NETSCOUT SYSTEMS INC	4,700 SHARES COMMON STOCK	97,902	116,983
NEWMARKET CORP	179 SHARES COMMON STOCK	77,657	148,026
NEXSTAR MEDIA GROUP INC	1,000 SHARES COMMON STOCK	111,705	204,530
NISOURCE INC	5,135 SHARES COMMON STOCK	164,949	217,056
NORWEGIAN CRUISE LINE HOLDINGS LTD	12,615 SHARES COMMON STOCK	284,696	313,357
NRG ENERGY INC	600 SHARES COMMON STOCK	26,943	87,336
OFG BANCORP	3,800 SHARES COMMON STOCK	102,167	170,050
OLD REPUBLIC INTERNATIONAL CORP	5,300 SHARES COMMON STOCK	135,783	211,841
OMEGA HEALTHCARE INVS	1,700 SHARES COMMON STOCK	51,741	72,369
ONE GAS INC	3,018 SHARES COMMON STOCK	169,820	230,877
ORGANON & CO	8,400 SHARES COMMON STOCK	171,610	79,128
OSHKOSH CORP	1,500 SHARES COMMON STOCK	132,740	209,055
OWENS CORNING	1,000 SHARES COMMON STOCK	85,301	150,170
PENNANTPARK INVESTMENT CORP	10,100 SHARES COMMON STOCK	83,804	72,417
PENSKE AUTO GROUP	1,200 SHARES COMMON STOCK	57,146	221,292
PERFORMANCE FOOD GROUP CO	2,380 SHARES COMMON STOCK	129,091	241,332
PHINIA INC	380 SHARES COMMON STOCK	12,131	22,222
PHOTRONICS INC	4,500 SHARES COMMON STOCK	90,767	102,015
PIEDMONT REALTY TRUST INC	7,400 SHARES COMMON STOCK	130,776	62,678
PLAYTIKA HOLDING CORP	8,300 SHARES COMMON STOCK	92,376	30,793
PLEXUS CORP	2,022 SHARES COMMON STOCK	195,888	277,034
POST HOLDINGS INC	1,165 SHARES COMMON STOCK	129,742	131,820
POWER INTEGRATIONS INC	3,700 SHARES COMMON STOCK	138,247	166,870
PPL CORPORATION	6,670 SHARES COMMON STOCK	216,121	243,255
PRESTIGE CONSUMER HEALTHCARE INC	4,356 SHARES COMMON STOCK	318,821	296,382
PROGRESS SOFTWARE CORP	5,374 SHARES COMMON STOCK	234,941	248,762
PULTE GROUP INC	1,700 SHARES COMMON STOCK	189,522	224,434
QORVO INC	1,800 SHARES COMMON STOCK	140,484	163,260
QUALYS INC	2,829 SHARES COMMON STOCK	332,901	384,206

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JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS (CONTINUED):			
QUANTA SERVICES INC	1,010 SHARES COMMON STOCK	300,767	381,740
RALPH LAUREN CORP	1,040 SHARES COMMON STOCK	291,347	308,807
RAYMOND JAMES FINANCIAL INC	2,205 SHARES COMMON STOCK	353,454	373,615
REGIONS FINANCIAL CORP	11,500 SHARES COMMON STOCK	120,458	314,985
RESMED INC	1,340 SHARES COMMON STOCK	309,571	367,843
RLJ LODGING TRUST	14,900 SHARES COMMON STOCK	192,866	114,730
ROBINHOOD MARKETS INC	1,360 SHARES COMMON STOCK	128,126	141,481
ROBLOX CORP	940 SHARES COMMON STOCK	128,902	117,115
ROSS STORES INC	1,475 SHARES COMMON STOCK	166,512	217,061
ROYAL CARIBBEAN CRUISES LTD	1,085 SHARES COMMON STOCK	249,339	394,094
ROYAL GOLD INC	665 SHARES COMMON STOCK	110,878	119,421
RYDER SYSTEM INC	900 SHARES COMMON STOCK	78,334	168,768
SABRA HEALTH REIT	6,800 SHARES COMMON STOCK	145,256	129,948
SABRA HEALTH REIT	6,665 SHARES COMMON STOCK	130,571	127,368
SAFE BULKERS INC	17,100 SHARES COMMON STOCK	96,726	72,675
SANDISK CORP	566 SHARES COMMON STOCK	26,291	29,698
SBA COMMUNICATIONS CORP	1,075 SHARES COMMON STOCK	199,364	220,214
SCIENCE APPLICATIONS INTL CORP	1,190 SHARES COMMON STOCK	143,621	140,063
SCORPIO TANKERS INC	1,900 SHARES COMMON STOCK	135,151	95,760
SELECTIVE INS GROUP INC	2,860 SHARES COMMON STOCK	214,720	223,738
SENSIENT TECHNOLOGIES CORP	2,775 SHARES COMMON STOCK	189,654	314,852
SERVICE PROPERTIES TRUST	3,500 SHARES COMMON STOCK	120,242	9,450
SHARKNINJA INC	1,080 SHARES COMMON STOCK	129,251	126,317
SILGAN HOLDINGS INC	5,603 SHARES COMMON STOCK	191,353	262,893
SIMPLY GOOD FOODS CO	9,712 SHARES COMMON STOCK	345,770	278,055
SIRIUS XM HOLDINGS INC	4,000 SHARES COMMON STOCK	93,761	94,560
SNAP-ON INC	400 SHARES COMMON STOCK	58,986	130,096
SONOCO PRODUCTS CO	2,000 SHARES COMMON STOCK	111,441	94,500
SPDR S&P MIDCAP 400 ETF TRUST	520 SHARES COMMON STOCK	265,579	309,483
STAG INDUSTRIAL REIT	9,470 SHARES COMMON STOCK	340,693	348,969
STATE STREET CORP	3,500 SHARES COMMON STOCK	259,809	402,395
SUN COMMUNITIES INC	1,795 SHARES COMMON STOCK	199,092	227,732
SYLVAMO CORP	1,200 SHARES COMMON STOCK	50,148	55,356
SYNCHRONY FINANCIAL	2,800 SHARES COMMON STOCK	81,493	213,752
SYNOPSIS INC	300 SHARES COMMON STOCK	65,743	181,056
TD SYNEX CORPORATION	1,100 SHARES COMMON STOCK	80,582	162,877
TECHNIPFMC LTD	3,530 SHARES COMMON STOCK	132,239	129,763
TEGNA INC	6,200 SHARES COMMON STOCK	79,542	131,440
TENCENT MUSIC ENTERTAIN	6,645 SHARES COMMON STOCK	85,455	162,935
TERADATA CORP	10,788 SHARES COMMON STOCK	325,291	226,332
TERRENO REALTY CORP	1,906 SHARES COMMON STOCK	108,176	110,110
TEXTRON INC	3,900 SHARES COMMON STOCK	294,203	312,624

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS (CONTINUED):			
THE CAMPBELL'S COMPANY	2,200 SHARES COMMON STOCK	102,380	70,246
THE HARTFORD INSURANCE GROUP INC	2,900 SHARES COMMON STOCK	105,191	383,699
THE MARZETTI COMPANY	1,876 SHARES COMMON STOCK	295,796	342,558
TITAN INTERNATIONAL INC	3,800 SHARES COMMON STOCK	58,406	33,516
TOPBUILD CORP	545 SHARES COMMON STOCK	200,719	229,314
TORO CO	2,384 SHARES COMMON STOCK	177,240	193,247
TRANE TECHNOLOGIES PLC	660 SHARES COMMON STOCK	106,111	274,296
TRAVEL + LEISURE CO	1,500 SHARES COMMON STOCK	68,742	94,815
TYLER TECHNOLOGIES INC	540 SHARES COMMON STOCK	215,988	303,955
UFP TECHNOLOGIES INC	1,318 SHARES COMMON STOCK	302,225	276,991
UGI CORP	5,700 SHARES COMMON STOCK	217,792	197,448
UMB FINANCIAL CORP	1,389 SHARES COMMON STOCK	99,398	169,319
UNITED AIRLINES HOLDINGS INC	1,800 SHARES COMMON STOCK	85,274	189,000
UNITED THERAPEUTICS CORP	400 SHARES COMMON STOCK	76,662	121,904
UNITIL CORPORATION	2,050 SHARES COMMON STOCK	99,373	96,268
UNIVERSAL HEALTH SERVICES-B	900 SHARES COMMON STOCK	119,320	163,422
UNIVERSAL HEALTH SERVICES-B	1,380 SHARES COMMON STOCK	255,924	250,580
UPWORK INC	6,100 SHARES COMMON STOCK	101,097	93,879
URBAN OUTFITTERS INC	2,260 SHARES COMMON STOCK	105,114	151,601
US PHYSICAL THERAPY INC	2,719 SHARES COMMON STOCK	213,569	225,378
VALERO ENERGY CORP	400 SHARES COMMON STOCK	9,126	60,804
VALERO ENERGY CORP	1,435 SHARES COMMON STOCK	221,522	218,134
VALMONT INDUSTRIES	602 SHARES COMMON STOCK	114,663	221,006
VENTAS INC	2,655 SHARES COMMON STOCK	183,867	180,752
VERISK ANALYTICS INC	1,100 SHARES COMMON STOCK	235,935	294,932
VERTIV HOLDINGS LLC	2,420 SHARES COMMON STOCK	272,425	308,671
VIATRIS INC	1,000 SHARES COMMON STOCK	15,755	10,550
VICI PROPERTIES INC	7,190 SHARES COMMON STOCK	219,912	242,878
VISTRA CORP	640 SHARES COMMON STOCK	129,544	121,030
WATTS WATER TECHNOLOGIES INC	1,608 SHARES COMMON STOCK	186,242	445,255
WESCO INTERNATIONAL INC	700 SHARES COMMON STOCK	113,760	153,888
WESTERN DIGITAL CORP	1,700 SHARES COMMON STOCK	85,240	136,578
WESTERN UNION CO	9,800 SHARES COMMON STOCK	161,544	84,966
WHIRLPOOL CORPORATION	1,300 SHARES COMMON STOCK	137,597	121,095
WR BERKLEY CORP	3,627 SHARES COMMON STOCK	183,299	260,020
YELP INC	3,200 SHARES COMMON STOCK	111,454	101,184
ZSCALER INC	415 SHARES COMMON STOCK	69,491	114,976
Total common stocks		50,624,230	61,820,201

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JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

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(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity		(d) Cost	(e) Current value
MUTUAL FUNDS:				
BARROW HANLEY MEWHINNEY LARGE CAP VALUE FUND	1,923,698	SHARES - MUTUAL FUND	17,745,185	24,103,942
LOOMIS SAYLES CORE PLUS FIXED INC	3,572,117	SHARES - MUTUAL FUND	42,385,635	52,510,113
LOOMIS SAYLES MULTISECTOR FULL DISCRETION TRUST	606,352	SHARES - MUTUAL FUND	14,387,261	17,268,913
THORNBURG INTERNATIONAL EQUITY FUND	489,767	SHARES - MUTUAL FUND	5,896,799	13,282,491
		Total mutual funds	80,414,880	107,165,459
COMMON/COLLECTIVE TRUSTS:				
AFL-CIO BUILDING INVESTMENT TRUST	1,513	UNITS - COMMON/COLLECTIVE FUND	4,209,681	8,496,912
AFL-CIO EQUITY INDEX FUND	404,698	UNITS - INDEX FUND	4,346,172	25,620,372
BNYM MELLON DB SL LARGE CAP GROWTH STOCK INDEX	8,457	UNITS - INDEX FUND	19,455,699	26,980,196
MULTI-EMPLOYER PROPERTY TRUST	941	UNITS - PROPRETY TRUST	4,414,430	12,001,415
		Total common/collective trusts	32,425,982	73,098,895
LIMITED PARTNERSHIPS:				
BLACKSTONE BPIF NON-TAXABLE FUND LP		PRIVATE EQUITY	12,940,817	18,729,639
CORBIN ERISA OPPORTUNITY FUND LP		PRIVATE EQUITY	2,908,135	5,178,261
GROSVENOR OPPORTUNISTIC CREDIT FUND IV		PRIVATE EQUITY	190,726	83,637
GROSVENOR OPPORTUNISTIC CREDIT FUND V		PRIVATE EQUITY	3,000,000	4,184,789
HAMILTON LANE SECONDARY FUND III		PRIVATE EQUITY	220,761	38,816
LABOR IMPACT FEEDER FUND		PRIVATE EQUITY	5,810,516	7,047,601
LSV INTERNATIONAL AC VALUE EQUITY FUND LP		PRIVATE EQUITY	8,183,887	15,303,974
MESIROW PRIVATE EQUITY PARTNERSHIP FUND VI LP		PRIVATE EQUITY	1,420,816	7,689,270
SIGULER GUFF SMALL BUYOUT OPP FUND III		PRIVATE EQUITY	2,235,232	2,300,060
SIGULER GUFF SMALL BUYOUT OPP FUND IV		PRIVATE EQUITY	2,291,506	4,260,046
SIGULER GUFF SMALL BUYOUT OPP FUND V		PRIVATE EQUITY	3,073,456	3,984,456
ULLICO INFRASTRUCTURE TAX-EXEMPT FUND LP		PRIVATE EQUITY	2,913,472	4,240,485
		Total limited partnerships	45,189,324	73,041,034
MONEY MARKET FUND,				
DREYFUS GOVT CASH MGMT-I #289	1,138,252	MONEY MARKET FUND	1,138,252	1,138,252
		Total investments	\$ 209,792,668	\$ 316,263,841

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN
REPORTABLE TRANSACTIONS - SCHEDULE H, LINE 4j – FORM 5500
FOR THE YEAR ENDED AUGUST 31, 2025

EIN: 59-6168181

(a) Identity of party	(b) Description of asset (including interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Dreyfus Govt Cash Mgmt-I #289	Money Market Fund	\$ 11,154,337	\$ -	\$ -	\$11,154,337	\$ 11,154,337	\$ -
Dreyfus Govt Cash Mgmt-I #289	Money Market Fund	-	10,607,727	-	10,607,727	10,607,727	-
Loomis Sayles Core Plus Fixed Inc.	Mutual Fund	16,000,000	-	-	16,000,000	16,000,000	-
Loomis Sayles Core Plus Fixed Inc.	Mutual Fund	-	119,520	-	96,060	119,520	23,460

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

Schedule MB, Line 8b(2)

Schedule of Active Participant Data

Distribution of Active Participants

Measurement Date: September 1, 2024

[Form 5500 Sch. MB, Line 8b(2)]

Years of Vested Service

Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	Total
Under 25	6	99	-	-	-	-	-	-	-	-	105
25 - 29	13	82	74	-	-	-	-	-	-	-	169
30 - 34	11	54	58	27	1	-	-	-	-	-	151
35 - 39	3	40	41	30	41	1	-	-	-	-	156
40 - 44	3	18	13	13	27	35	1	-	-	-	110
45 - 49	2	17	13	10	18	18	14	1	-	-	93
50 - 54	1	5	3	4	7	11	21	16	-	-	68
55 - 59	-	6	3	4	11	20	13	10	4	-	71
60 - 64	-	7	-	2	5	5	4	2	1	-	26
65 - 69	-	1	1	-	-	-	-	-	-	-	2
70 +	-	-	-	-	-	-	-	-	-	-	-
Total	39	329	206	90	110	90	53	29	5	-	951

Notes

- As of September 1, 2024, there were 9 active participants with an unknown date of birth in the data.
- Active participants with unknown gender are assumed to be male for the valuation. As of September 1, 2024, there were 21 active participants with unknown gender in the data.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

<i>Plan Name</i>	Jacksonville Plumbers and Pipefitters Pension Plan
<i>Plan Sponsor</i>	Board of Trustees of the Jacksonville Plumbers and Pipefitters Pension Plan
<i>EIN / PN</i>	59-6168181 / 001
<i>Interest Rates</i>	6.50% per annum, compounded annually, net of investment expense for determining costs and liabilities. The valuation interest rate was chosen in consideration of the purpose of the measurement (long-term contribution budgeting), current and historical investment data, and the Plan's asset allocation as set by the Plan Sponsor. As a part of the analysis, we considered the results of the current and prior editions of our Survey of Capital Market Assumptions and the expectations of the Plan's investment advisor. The ultimate selection of the interest rate is our best estimate and reflects professional judgment. 3.81% per annum for determining Current Liability



Schedule MB Attachments

Statement by the Enrolled Actuary

Plan Sponsor:	Board of Trustees of the Jacksonville Plumbers and Pipefitters Pension Plan
EIN / PN:	59-6168181 / 001
Plan Year:	Beginning September 1, 2024 and ending August 31, 2025
Plan Name:	Jacksonville Plumbers and Pipefitters Pension Plan (the "Plan")
Enrolled Actuary:	Kevin M. Culp
Enrollment Number:	23-07423

Actuarial assumptions: The actuarial assumptions and methods are individually reasonable and, in combination, represent the enrolled actuary's best estimate of anticipated experience under the Plan.

Census data and financial information: The actuarial valuation, on which the information in this Schedule MB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the auditor. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years.

The amounts of contributions and dates paid during the period September 1, 2024 to August 31, 2025 shown in Line 3 of Schedule MB were listed in reliance on information as reported to Horizon Actuarial Services, LLC by LaPadula, Carlson & Co. CPAs.

Attached as separate exhibits are:

1. A statement of actuarial assumptions and cost methods, as required under Line 6, including changes in actuarial assumptions and an identification of benefits not included in the valuation.
2. A summary of principal eligibility and benefit provisions, as required under Line 6, including a summary of changes in principal eligibility or benefit provisions.
3. A schedule of projection of expected benefit payments, as required under Line 8b(1).
4. A schedule of active participant data, as required under Line 8b(2).
5. A schedule of projection of employer contributions and withdrawal liability payments, as required under Line 8b(3).
6. A schedule of amortization bases, as required under Lines 9c and 9h.
7. A justification for the change in assumptions, as required under Line 11.

J:\RET_Plumbers 234\Shared Documents\General\RET\2026\GOV\2024 Schedule MB\2024SchedMB_Att v1.docx



Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 9/1/2024 and ending 8/31/2025	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
	☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	☐

Part II	Basic Plan Information—enter all requested information
1a Name of plan Jacksonville Plumbers and Pipefitters Pension Plan	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 9/1/1963
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Trustees of Jacksonville Plumbers and Pipefitters Pension Plan 2001 Caldwell Drive Goodlettsville TN 37072-3589	2b Employer Identification Number (EIN) 59-6168181
	2c Plan Sponsor's telephone number (615) 859-0131
	2d Business code (see instructions) 238220

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

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

SIGN HERE	 Rohny Andrews (Jun 9, 2026 16:16:06 EDT)	06/09/2026	
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	 Troy Carver	06/12/2026	
	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

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN
REPORTABLE TRANSACTIONS - SCHEDULE H, LINE 4j – FORM 5500
FOR THE YEAR ENDED AUGUST 31, 2025

EIN: 59-6168181

(a) Identity of party	(b) Description of asset (including interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Dreyfus Govt Cash Mgmt-I #289	Money Market Fund	\$ 11,154,337	\$ -	\$ -	\$11,154,337	\$ 11,154,337	\$ -
Dreyfus Govt Cash Mgmt-I #289	Money Market Fund	-	10,607,727	-	10,607,727	10,607,727	-
Loomis Sayles Core Plus Fixed Inc.	Mutual Fund	16,000,000	-	-	16,000,000	16,000,000	-
Loomis Sayles Core Plus Fixed Inc.	Mutual Fund	-	119,520	-	96,060	119,520	23,460

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025

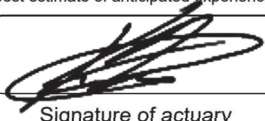
Round off amounts to nearest dollar.
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF JACKSONVILLE PLUMBERS AND PIPEFITTERS L.U. No. 234	D Employer Identification Number (EIN) 59-6168181

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

1a Enter the valuation date: Month 09 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 287,496,993
(2) Actuarial value of assets for funding standard account	1b(2) 282,507,810
c (1) Accrued liability for plan using immediate gain methods	1c(1) 251,107,657
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 251,107,657
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 376,918,801
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 12,519,539
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 15,207,683
(3) Expected plan disbursements for the plan year	1d(3) 14,901,632

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

SIGN HERE  Signature of actuary KEVIN M. CULP Type or print name of actuary HORIZON ACTUARIAL SERVICES, LLC Firm name 8601 GEORGIA AVENUE, SUITE 905 SILVER SPRING MD 20910 Address of the firm	2/19/2026 Date 2307423 Most recent enrollment number 240-247-4600 Telephone number (including area code)
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Schedule MB, Line 8b(3)

Schedule of Projection of Contributions and Withdrawal Liability Payments

[Form 5500 Sch. MB, Line 8b(3)]

Plan Year Beginning September 1	Employer Contributions	Withdrawal Liability Payments	Total
2024	12,525,000	0	12,525,000
2025	12,525,000	0	12,525,000
2026	12,525,000	0	12,525,000
2027	12,525,000	0	12,525,000
2028	12,525,000	0	12,525,000
2029	12,525,000	0	12,525,000
2030	12,525,000	0	12,525,000
2031	12,525,000	0	12,525,000
2032	12,525,000	0	12,525,000
2033	12,525,000	0	12,525,000



Schedule MB, Line 8b(1)

Schedule of Projection of Expected Benefit Payments

Measurement Date: September 1, 2024

[Form 5500 Sch. MB, Line 8b(1)]

Expected Benefit Payments				
Plan Year Beginning September 1	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2024	1,023,525	729,574	12,775,103	14,528,202
2025	1,753,799	805,516	12,517,883	15,077,198
2026	2,466,768	882,930	12,209,971	15,559,669
2027	3,228,042	1,050,576	11,904,305	16,182,923
2028	3,832,413	1,159,783	11,600,596	16,592,793
2029	4,367,111	1,261,835	11,282,387	16,911,333
2030	4,944,472	1,298,292	10,948,542	17,191,306
2031	5,309,494	1,350,274	10,596,972	17,256,740
2032	5,703,951	1,575,629	10,220,166	17,499,746
2033	6,136,587	1,691,744	9,837,679	17,666,009
2034	6,474,282	1,836,287	9,435,885	17,746,454
2035	6,889,002	1,854,952	9,027,703	17,771,656
2036	7,307,097	1,960,285	8,607,400	17,874,782
2037	7,744,800	2,045,265	8,176,410	17,966,475
2038	8,189,297	2,212,362	7,736,528	18,138,188
2039	8,537,089	2,307,953	7,289,837	18,134,880
2040	8,808,779	2,359,160	6,838,720	18,006,659
2041	9,121,434	2,577,519	6,385,723	18,084,675
2042	9,465,660	2,640,301	5,933,529	18,039,490
2043	9,827,042	2,768,497	5,484,898	18,080,437
2044	10,134,260	2,911,325	5,042,649	18,088,234
2045	10,380,577	2,939,634	4,609,693	17,929,905
2046	10,561,008	2,975,834	4,188,949	17,725,792
2047	10,714,366	3,025,739	3,783,140	17,523,245
2048	10,889,132	3,011,331	3,394,691	17,295,154



Schedule MB, Line 8b(1) (cont)

Schedule of Projection of Expected Benefit Payments

Measurement Date: September 1, 2024

[Form 5500 Sch. MB, Line 8b(1)]

Expected Benefit Payments				
Plan Year Beginning September 1	Active Participants	Inactive Vested Participants	Retired Participants and Beneficiaries	Total
2049	11,028,386	3,023,451	3,025,743	17,077,580
2050	11,204,129	2,967,081	2,678,121	16,849,332
2051	11,214,020	2,939,326	2,353,336	16,506,682
2052	11,192,520	2,893,304	2,052,552	16,138,376
2053	11,171,474	2,833,052	1,776,506	15,781,031
2054	11,083,199	2,752,875	1,525,469	15,361,543
2055	10,964,686	2,669,452	1,299,287	14,933,425
2056	10,801,142	2,582,930	1,097,379	14,481,451
2057	10,635,920	2,504,849	918,849	14,059,617
2058	10,390,516	2,412,875	762,613	13,566,004
2059	10,135,260	2,318,617	627,399	13,081,276
2060	9,882,148	2,222,359	511,739	12,616,247
2061	9,592,986	2,124,513	414,021	12,131,520
2062	9,280,273	2,025,351	332,481	11,638,106
2063	8,948,796	1,925,183	265,282	11,139,261
2064	8,607,736	1,824,339	210,570	10,642,644
2065	8,257,880	1,723,123	166,523	10,147,526
2066	7,902,361	1,621,860	131,442	9,655,662
2067	7,545,386	1,520,863	103,779	9,170,027
2068	7,189,716	1,420,427	82,158	8,692,301
2069	6,836,050	1,320,887	65,372	8,222,309
2070	6,484,953	1,222,573	52,389	7,759,916
2071	6,137,070	1,125,813	42,343	7,305,227
2072	5,792,999	1,031,004	34,532	6,858,535
2073	5,453,174	938,562	28,403	6,420,139



Schedule MB, Line 6

Summary of Plan Provisions

Plan Name	Jacksonville Plumbers and Pipefitters Pension Plan
Plan Sponsor	Board of Trustees of the Jacksonville Plumbers and Pipefitters Pension Plan
EIN / PN	59-6168181 / 001
Effective Date and Most Recent Amendment	The original effective date of the Plan is September 1, 1963. The most recent amendment to the Plan is effective September 1, 2024.
Plan Year	The twelve-month period beginning September 1 and ending August 31.
Employers	A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement.
Participants	Participation is automatic where 200 or more hours of future vested service are worked in a plan year pursuant to a collective bargaining agreement or other written agreement.



Schedule MB, Line 6 (cont)

Summary of Plan Provisions

Credited Service

Credited service is equal to the sum of past credited service and future credited service.

Past Credited Service – Past credited service prior to September 1, 1963, in the case of a Local 234 member, and prior to March 1, 1970, in the case of a former Local 724 member, will be granted in accordance with the specific definition in the plan.

Future Credited Service – This is based on the number of hours worked in each plan year on or after September 1, 1963, for members of Local 234, and on or after March 1, 1970, for employees who were members of Local 724, in accordance with the following schedule:

Hours Worked During a Plan Year			Future Service Credit
1600 or more			1.000
1400 or more	but less than	1600	0.875
1200 or more	but less than	1400	0.750
1000 or more	but less than	1200	0.625
800 or more	but less than	1000	0.500
600 or more	but less than	800	0.375
400 or more	but less than	600	0.250
200 or more	but less than	400	0.125
Less than 200			0.000

Prior to January 1, 2010, Credited Service for Local 592 Plan participants was calculated as the sum of Past Credited Service and Future Credited Service. Quarter years of Past Credited Service were granted for the continuous period prior to plan inception. Future Credited Service prior to 1991 was granted as 0.125 of a year for each 200 hours worked in a plan year up to a maximum of 1,600 hours. After 1990, Future Credited Service was granted as 0.125 of a year for every 200 hours worked in a plan year, up to a maximum of 4,800 hours.



Schedule MB, Line 6 (cont)

Summary of Plan Provisions

Vested Service

Vested service is equal to the sum of past vested service and future vested service. Past vested service for members of Local 234 prior to September 1, 1963 is based on the special plan definition. Past vested service for former members of Local 724 is equal to their past credited service as defined in the plan to March 1, 1970. Future vested service, after September 1, 1963 for members of Local 234 and after March 1, 1970 for former members of Local 724, will accrue on the basis of hours worked in a plan year according to the following:

Hours Worked During a Plan Year			Future Vested Service
1000 or more			1.000
800 or more	but less than	1000	0.500
600 or more	but less than	800	0.375
400 or more	but less than	600	0.250
200 or more	but less than	400	0.125
Less than 200			0.000

Prior to January 1, 2010, vested service for Local 592 Plan participants was calculated as the sum of past vested service and future vested service. Past vested service is equal to past credited service and future vested service was 0.125 of a year for each 200 hours worked in a plan year. One year is granted for at least 1,000 hours worked in each plan year.

Normal Retirement Age

Age 62 and accumulation of five years of credited service, but in no event later than age 62 and the tenth anniversary of his date of employment (fifth anniversary for participants who are credited with some hours worked after December 31, 1987).

For benefits earned under the Local 592 Plan prior to January 1, 2010, the Normal Retirement Date is age 65 and accumulation of 5 years of participation.



Schedule MB, Line 6 (cont)

Summary of Plan Provisions

Break-In-Service	An employee who fails to be credited with at least 0.125 of a year of vested service during a plan year will incur a break-in-service unless the employee: a. has been disabled so as to be unable to work for 90 consecutive days during the plan year; b. has entered into the Armed Forces of the United States and returns within 90 days of his discharge or within 90 days of his discharge from a hospital, if he is hospitalized at the time of his separation from service; or c. remains employed by or becomes a participating employer, but in a category of work not covered by the collective bargaining agreement. A break-in-service will not occur during the first or second year (as needed to prevent the break) of a maternity or paternity leave.
-------------------------	---

Normal Pension – Eligibility	Normal Retirement Age
-------------------------------------	-----------------------

Normal Pension – Amount of Benefit	For those participants not yet retired as of the valuation date, the monthly normal retirement benefit is equal to: \$18.00 multiplied by total credited service through August 31, 1978, plus 2.90% of contributions from September 1, 1978 through August 31, 1999, plus 2.73% of contributions from September 1, 1999 through August 31, 2004, plus 2.00% of contributions from September 1, 2004 through August 31, 2005, plus 1.75% of contributions from September 1, 2005 through August 31, 2009, plus 1.00% of contributions from September 1, 2009 through August 31, 2013, plus 1.10% of contributions from September 1, 2013 through August 31, 2018, plus 1.20% of contributions from September 1, 2018 through August 31, 2020, plus 1.30% of contributions from September 1, 2020 through August 31, 2023, plus 1.00% of contributions thereafter For service prior to January 1, 2010 for Local 592 Plan participants, the Normal Retirement Benefit is equal to \$12.50 multiplied by Past Credited Service plus \$55.00 multiplied by Future Credited Service. For information on benefits for participants retired prior to the valuation, see the plan document.
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Early Retirement Pension – Eligibility	Age 55 and 10 years of vested service.
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Schedule MB, Line 6 (cont)

Summary of Plan Provisions

Early Retirement Pension – Amount of Benefit

If the participant has earned less than 30 years of future vested service, then the pension is multiplied by an early retirement factor from the table below if commencing before age 62 and is based upon the credited service earned to early retirement date.

Early Retirement Age	Factor
55	0.6000
56	0.6333
57	0.6667
58	0.7333
59	0.8000
60	0.8667
61	0.9333
62	1.0000

For benefits earned under the Local 592 Plan prior to January 1, 2010, the Early Retirement Date is age 55 with 5 years of Vested Service. The pension is multiplied by an early retirement factor from the table below if commencing before age 65.

Early Retirement Age	Factor
55	0.5000
56	0.5333
57	0.5667
58	0.6000
59	0.6333
60	0.6667
61	0.7333
62	0.8000
63	0.8667
64	0.9333
65	1.0000

Disability Pension - Eligibility

Total and permanent disability with at least five years of vested service.

Disability Benefit – Amount of Benefit

The benefit will become payable after eligibility for disability benefits from the Social Security Administration and will be based on accrued credited service, with up to five months of retroactive payments' being made back to the date of approval by the Social Security Administration and is payable until death, recovery from disability, or retirement at early or normal retirement age.



Schedule MB, Line 6 (cont)

Summary of Plan Provisions

Vested Benefit

100% vesting in benefits is the earlier of the following:

- a. 10 or more years of vested services; or
- b. five or more years of vested service for participants who are credited with some hours worked after August 31, 1989 in a position which is not covered by a collective bargaining agreement; or
- c. five or more years of vested service for participants who are credited with at least one hour worked after August 31, 1998.

For benefits earned under the Local 592 Plan prior to January 1, 2010, 100% vesting is obtained after at least 5 years of vested service.



Schedule MB, Line 6 (cont)

Summary of Plan Provisions

414(k) Benefit Obligation

Definition

The 414(k) Benefit Obligation consists of the sum of the Individual Accounts under IRC Section 414(k) of some participants in the Plumbers 592 Plan prior to January 1, 2010 that merged into the Plan as of January 1, 2010. No additional Individual Accounts shall be stabled after December 31, 2009 and no additional Employer Contributions or rollover distributions shall be allocated to those Individual Accounts existing as of December 31, 2009.

Vesting

The benefits are 100% vested.

Time of Payment

Participants may elect to receive the balance in his Individual Accounts as of the Valuation Date coinciding with or next following the occurrence of any of the following events:

1. The Participant commences receipt of his Normal, Early, Late, or Vested Retirement Income or a Disability Retirement Income;
2. The Participant attains age 65 and is not otherwise eligible for a Retirement Income from the Plan; or
3. The Participant dies.

Form of Payment

The Participant's Individual Account balance shall be used to purchase a single-premium non-transferable contract providing for payment of the balance due the Participant in the form of a Qualified Joint and Survivor Annuity (QJSA). If the Participant and his eligible spouse reject the QJSA, the participant may elect to receive his Account balance as a single lump sum or monthly annuity (purchased from an insurance company) payable for the remainder of his lifetime.

Pre-Distribution Death

If the Participant dies prior to the distribution of his Individual Account balance, the Participant's Eligible Spouse (or beneficiary if designated) may elect to receive the actuarial equivalent of such Individual Account balance as a single lump sum or a monthly annuity (purchased from an insurance company) payable for the remainder of the Eligible Spouse's (or beneficiary's) lifetime.



Schedule MB, Line 6 (cont)

Summary of Plan Provisions

Pre-Retirement Death Benefits

Spouse's Benefit

If a participant dies while married and vested, then his spouse would receive 50% of the participant's joint and survivor retirement benefit for the balance of the spouse's lifetime, beginning at the participant's early or normal retirement date.

Lump Sum and Burial Death Benefits

In the event of death of a non-vested or non-married participant prior to retirement, a death benefit will be payable to his beneficiary in the amount of \$600.00 multiplied by future credited service under the Jacksonville Plumbers Plan prior to September 1, 1978, plus 100% of the contributions credited thereafter on his behalf, plus \$100 multiplied by future credited service under the Plumbers 592 Plan as of December 31, 2009.

Forms of Payment

Normal Form

The basic pension form is a monthly benefit for 36 months certain and the lifetime of the participant thereafter. If the participant is married, the participant will automatically receive a reduced monthly benefit payable for the participant's lifetime with 50% continuing to the participant's spouse after his death. The participant may, however, with his wife's consent, reject this joint and 50% survivor form and receive the 36 months certain and lifetime thereafter pension.

Optional Forms

- (a) In lieu of the basic form of the pension, a participant may elect (with spousal consent) a reduced pension with the provision that, if the member dies before receiving 120 monthly payments, the remainder of the 120 monthly payments shall be paid to his designated beneficiary.
 - (b) In lieu of the basic form of pension, a participant may elect (with spousal consent) a reduced pension with the provision that 50%, 66 2/3% or 100% of such reduced pension be continued to a joint pensioner upon his death.
 - (c) In lieu of the basic form of a pension, a participant may elect (with spousal consent) an increased pension payable for his lifetime only.
 - (d) In lieu of the basic form of pension, a participant may elect (with spousal consent) a reduced pension with the provision that 50% of such reduced pension be continued to his spouse upon his death. If the spouse predeceases the participant, then an increased pension equal in amount to the basic three-year certain and lifetime form of the benefit will continue to the participant for his lifetime only.
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Schedule MB, Line 6 (cont)

Summary of Plan Provisions

Actuarial Equivalence

Benefits under optional forms of payment are converted from the normal form, based on assumptions of 5.5% interest and 1965 Projected Annuity Mortality Table which was derived from the GA-1951 Table with loading removed and then projected 14 years by Scale C. The beneficiary's age is set back five years.

Changes in Plan Provisions

The following changes to the Plan provisions have been reflected since the previous valuation:

- For those participants not yet retired prior to September 1, 2024, the benefit multiplier was increased from 1.0% of contributions to 1.3% of contributions for the year-ended August 31, 2023.
- For those participants receiving a pension prior to September 1, 2024, each retiree and beneficiary already in payment status received a permanent \$50 increase in their monthly benefit amount. For benefits subject to a Qualified Domestic Relations Order (QDRO), the \$50 was divided based on the same proportion that the QDRO divided the original benefit amount.



JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS:			
1ST SOURCE CORP	2,200 SHARES COMMON STOCK	\$ 95,678	\$ 141,724
A10 NETWORKS INC	12,907 SHARES COMMON STOCK	244,198	228,583
ABERCROMBIE & FITCH CO	1,640 SHARES COMMON STOCK	124,820	153,389
ACM RESEARCH INC	4,000 SHARES COMMON STOCK	113,176	112,880
ACUITY INC	882 SHARES COMMON STOCK	119,527	287,947
ADDUS HOMECARE CORP	830 SHARES COMMON STOCK	94,432	95,591
AFFILIATED MANAGERS GROUP INC	600 SHARES COMMON STOCK	111,617	134,892
AFFILIATED MANAGERS GROUP INC	1,410 SHARES COMMON STOCK	236,282	316,996
AGCO CORP	1,100 SHARES COMMON STOCK	137,104	119,009
ALBERTSONS COS INC	6,500 SHARES COMMON STOCK	139,791	126,490
ALKAMI TECHNOLOGY INC	4,255 SHARES COMMON STOCK	128,050	108,928
ALLISON TRANSMISSION HOLDINGS INC	2,400 SHARES COMMON STOCK	111,778	209,544
ALLY FINANCIAL INC	3,300 SHARES COMMON STOCK	84,333	135,465
AMALGAMATED FINANCIAL CORP	2,966 SHARES COMMON STOCK	90,550	85,688
AMC NETWORKS	1,900 SHARES COMMON STOCK	114,053	13,414
AMDOCS LTD	1,600 SHARES COMMON STOCK	142,686	136,912
AMERICAN ASSETS TRUST INC	3,700 SHARES COMMON STOCK	80,681	77,330
AMERICAN FINANCIAL GROUP INC	600 SHARES COMMON STOCK	37,005	81,516
AMERICAN INTL GROUP INC	3,460 SHARES COMMON STOCK	191,958	281,367
AMERIPRISE FINANCIAL INC	200 SHARES COMMON STOCK	7,623	102,962
AMERIPRISE FINANCIAL INC	590 SHARES COMMON STOCK	245,397	303,738
AMPHASTAR PHARMACEUTICALS INC	6,637 SHARES COMMON STOCK	296,250	203,225
AMPHENOL CORP	1,965 SHARES COMMON STOCK	49,909	213,910
ANNALY CAPITAL MANAGEMENT INC	3,500 SHARES COMMON STOCK	109,434	74,165
ANTERO MIDSTREAM CORP	14,471 SHARES COMMON STOCK	239,511	257,439
APA CORP	6,000 SHARES COMMON STOCK	164,898	139,320
APPLIED INDL TECHNOLOGIES INC	1,412 SHARES COMMON STOCK	71,606	372,175
APTARGROUP INC	1,639 SHARES COMMON STOCK	209,716	228,264
ARCBEST CORP	900 SHARES COMMON STOCK	80,861	66,384
ARCH CAPITAL GROUP LTD	2,065 SHARES COMMON STOCK	179,697	189,009
ARCHER DANIELS MIDLAND CO	2,100 SHARES COMMON STOCK	129,404	131,544
ARCHROCK INC	4,525 SHARES COMMON STOCK	116,604	112,039
ARROW ELECTRONICS, INC	1,100 SHARES COMMON STOCK	84,084	138,963
ASSURANT INC	610 SHARES COMMON STOCK	133,238	131,522
ATKORE INC	1,200 SHARES COMMON STOCK	56,280	69,828
ATMOS ENERGY CORPORATION	1,540 SHARES COMMON STOCK	165,622	255,840
AUTODESK INC	690 SHARES COMMON STOCK	206,959	217,143
AVERY DENNISON CORP	1,110 SHARES COMMON STOCK	203,180	190,532
AXCELIS TECHNOLOGIES INC	2,545 SHARES COMMON STOCK	254,044	203,702
BADGER METER INC	1,250 SHARES COMMON STOCK	76,198	228,650
BAKER HUGHES CO	6,555 SHARES COMMON STOCK	306,301	297,597
BANCO LATINOAMERICANO DE COMERCIO	3,200 SHARES COMMON STOCK	72,174	147,616

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS (CONTINUED):			
BANK OF NEW YORK MELLON CORP	3,200 SHARES COMMON STOCK	167,392	337,920
BANK OF NEW YORK MELLON CORP	4,255 SHARES COMMON STOCK	378,453	449,328
BANK OF NT BUTTERFIELD & SON LTD	2,900 SHARES COMMON STOCK	106,321	130,848
BAXTER INTERNATIONAL INC	3,000 SHARES COMMON STOCK	105,087	74,070
BEST BUY COMPANY INC	2,000 SHARES COMMON STOCK	60,642	147,280
BGC GROUP INC	24,715 SHARES COMMON STOCK	247,880	242,454
BIO RAD LABORATORIES CL A	550 SHARES COMMON STOCK	135,599	163,834
BIOMARIN PHARMACEUTICAL INC	2,000 SHARES COMMON STOCK	117,465	116,540
BIOMARIN PHARMACEUTICAL INC	2,245 SHARES COMMON STOCK	129,335	130,816
BLOOMIN BRANDS INC	4,200 SHARES COMMON STOCK	87,670	30,870
BLUE OWL CAPITAL CORP	9,700 SHARES COMMON STOCK	134,957	139,098
BORGWARNER INC	4,200 SHARES COMMON STOCK	159,006	179,592
BRIGHTSPRING HEALTH SERVICES INC	9,325 SHARES COMMON STOCK	213,797	220,909
BRINKS CO	1,000 SHARES COMMON STOCK	107,169	112,040
BROWN & BROWN INC	2,230 SHARES COMMON STOCK	126,914	216,199
BUILDERS FIRSTSOURCE INC	1,100 SHARES COMMON STOCK	137,097	152,548
BUNGE GLOBAL SA	1,100 SHARES COMMON STOCK	118,617	92,642
CABOT CORP	1,000 SHARES COMMON STOCK	105,004	81,560
CACTUS INC	4,273 SHARES COMMON STOCK	144,450	179,252
CARDINAL HEALTH INC	700 SHARES COMMON STOCK	55,603	104,146
CARTERS INC	1,000 SHARES COMMON STOCK	77,296	28,560
CASEYS GEN STORES INC	435 SHARES COMMON STOCK	100,215	215,116
CATHAY GENERAL BANCORP	2,200 SHARES COMMON STOCK	88,631	109,802
CATHAY GENERAL BANCORP	3,543 SHARES COMMON STOCK	140,175	176,831
CAVCO INDUSTRIES INC	574 SHARES COMMON STOCK	136,369	304,501
CBRE GROUP INC	1,880 SHARES COMMON STOCK	160,742	304,786
CENCORA INC	1,090 SHARES COMMON STOCK	257,888	317,855
CENTENE CORP	4,900 SHARES COMMON STOCK	272,872	142,296
CF INDUSTRIES HOLDINGS INC	1,000 SHARES COMMON STOCK	88,854	86,630
CHARLES RIV LABORATORIES INTL INC	879 SHARES COMMON STOCK	136,493	143,549
CHEMED CORP	704 SHARES COMMON STOCK	348,110	322,397
CHENIERE ENERGY INC	1,215 SHARES COMMON STOCK	171,283	293,811
CHESAPEAKE UTILITIES CORP	1,560 SHARES COMMON STOCK	162,931	192,785
CHOICE HOTELS INTL INC	2,291 SHARES COMMON STOCK	222,824	273,958
CHORD ENERGY CORPORATION	500 SHARES COMMON STOCK	80,581	54,945
CHURCH & DWIGHT INC	2,405 SHARES COMMON STOCK	239,013	224,050
CIRRUS LOGIC INC	1,780 SHARES COMMON STOCK	153,759	203,258
CITIZENS FINANCIAL GROUP INC	5,100 SHARES COMMON STOCK	175,270	266,628
CIVITAS RESOURCES INC	6,100 SHARES COMMON STOCK	178,324	224,358
CLEAR SECURE INC	6,355 SHARES COMMON STOCK	180,260	230,750
CNH INDUSTRIAL NV	14,700 SHARES COMMON STOCK	184,421	168,315
CNO FINANCIAL GROUP, INC	3,100 SHARES COMMON STOCK	82,957	122,357

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS (CONTINUED):			
COHEN & STEERS	3,125 SHARES COMMON STOCK	152,698	230,813
COINBASE GLOBAL INC	170 SHARES COMMON STOCK	65,115	51,772
COLUMBIA SPORTSWEAR CO	2,838 SHARES COMMON STOCK	238,912	158,133
COMFORT SYSTEMS USA INC	425 SHARES COMMON STOCK	206,741	298,937
COMMERCE BANCSHARES INC	5,507 SHARES COMMON STOCK	283,097	341,104
COMMUNITY TR BANCORP INC	3,100 SHARES COMMON STOCK	109,234	181,102
CONAGRA BRANDS INC	4,300 SHARES COMMON STOCK	152,849	82,259
CORCEPT THERAPEUTICS INC	3,128 SHARES COMMON STOCK	73,915	218,084
COREBRIDGE FINANCIAL INC	3,400 SHARES COMMON STOCK	104,451	118,218
COREBRIDGE FINANCIAL INC	8,740 SHARES COMMON STOCK	272,102	303,890
CORVEL CORP	2,927 SHARES COMMON STOCK	67,165	260,649
COUSINS PROPERTIES INC	2,900 SHARES COMMON STOCK	88,836	85,521
CROCS INC	1,100 SHARES COMMON STOCK	109,036	95,920
CSG SYS INTL INC	4,540 SHARES COMMON STOCK	199,789	291,286
CULLEN FROST BANKERS INC	2,856 SHARES COMMON STOCK	311,913	368,510
CUMMINS INC	600 SHARES COMMON STOCK	82,145	239,064
CYBERARK SOFTWARE LTD	580 SHARES COMMON STOCK	99,479	262,891
DELTA AIR LINES INC	4,200 SHARES COMMON STOCK	157,407	259,476
DIAMONDBACK ENERGY INC	1,130 SHARES COMMON STOCK	108,599	168,099
DICKS SPORTING GOODS INC	400 SHARES COMMON STOCK	45,759	85,120
DIGITAL REALTY TRUST INC	1,375 SHARES COMMON STOCK	244,715	230,505
DOLBY LABORATORIES INC	3,071 SHARES COMMON STOCK	224,473	220,129
DONALDSON INC	5,256 SHARES COMMON STOCK	246,388	418,746
DONNELLEY FINANCIAL SOLUTIONS INC	4,077 SHARES COMMON STOCK	222,754	231,451
DROPBOX INC	6,350 SHARES COMMON STOCK	173,153	184,531
DXC TECHNOLOGY CO	1,200 SHARES COMMON STOCK	103,999	17,340
EASTMAN CHEMICAL CO	1,000 SHARES COMMON STOCK	45,970	70,340
EBAY INC	3,700 SHARES COMMON STOCK	162,551	335,257
EBAY INC	2,435 SHARES COMMON STOCK	165,668	220,635
ELECTRONIC ARTS INC	1,500 SHARES COMMON STOCK	224,074	257,925
ELECTRONIC ARTS INC	490 SHARES COMMON STOCK	87,943	84,255
EMCOR GROUP INC	435 SHARES COMMON STOCK	207,355	269,700
ENERGIZER HOLDINGS INC	5,300 SHARES COMMON STOCK	119,192	146,068
ENSIGN GROUP INC	910 SHARES COMMON STOCK	115,513	156,320
EPR PROPERTIES	3,600 SHARES COMMON STOCK	160,912	195,300
ETHAN ALLEN INTERIORS INC	1,800 SHARES COMMON STOCK	59,169	53,118
EVERCORE INC	564 SHARES COMMON STOCK	88,840	181,354
EVERCORE INC	840 SHARES COMMON STOCK	163,224	270,102
EVEREST GROUP LTD	200 SHARES COMMON STOCK	27,691	68,376
EVERSOURCE ENERGY	3,000 SHARES COMMON STOCK	197,321	192,210
EXELIXIS INC	4,500 SHARES COMMON STOCK	102,688	168,390
EXLSERVICE HOLDINGS	8,668 SHARES COMMON STOCK	156,542	379,485

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS (CONTINUED):			
EXLSERVICE HOLDINGS	5,060 SHARES COMMON STOCK	232,243	221,527
EXPEDIA GROUP INC	800 SHARES COMMON STOCK	143,563	171,840
EXPEDIA GROUP INC	1,750 SHARES COMMON STOCK	332,230	375,900
FABRINET	390 SHARES COMMON STOCK	78,979	129,203
FACTSET RESEARCH SYSTEM INC	230 SHARES COMMON STOCK	93,782	85,864
FEDERAL SIGNAL CORP	2,705 SHARES COMMON STOCK	252,180	332,688
FIDELIS INSURANCE HOLDINGS LTD	6,300 SHARES COMMON STOCK	107,009	110,124
FIFTH THIRD BANCORP	2,400 SHARES COMMON STOCK	40,376	109,848
FIRST BUSEY CORP	6,200 SHARES COMMON STOCK	147,685	153,140
FIRSTCASH HOLDINGS INC	1,605 SHARES COMMON STOCK	209,318	236,368
FLEX LTD	5,600 SHARES COMMON STOCK	205,142	300,272
FLOWERS FOODS INC	11,993 SHARES COMMON STOCK	250,363	180,375
FOUR CORNERS PROPERTY TRUST INC	8,441 SHARES COMMON STOCK	208,670	218,537
FOX CORP	5,600 SHARES COMMON STOCK	218,616	334,320
FRANKLIN ELECTRIC CO INC	3,205 SHARES COMMON STOCK	185,740	313,641
FREEPORT-MCMORAN INC	4,015 SHARES COMMON STOCK	81,294	178,266
FRESH DEL MONTE PRODUCE INC	3,100 SHARES COMMON STOCK	102,126	112,468
GAP INC	4,300 SHARES COMMON STOCK	110,049	94,643
GARRETT MOTION INC	10,300 SHARES COMMON STOCK	129,868	133,797
GATES INDUSTRIAL CORP	4,706 SHARES COMMON STOCK	70,327	120,285
GEN DIGITAL INC	4,800 SHARES COMMON STOCK	104,213	144,960
GEN DIGITAL INC	9,550 SHARES COMMON STOCK	280,159	288,410
GENERAL MLS INC	2,500 SHARES COMMON STOCK	177,627	123,325
GENERAL MOTORS CO	4,400 SHARES COMMON STOCK	206,978	257,796
GENPACT LTD	2,100 SHARES COMMON STOCK	93,394	95,214
GLOBE LIFE INC	1,535 SHARES COMMON STOCK	217,539	214,823
GLOBUS MEDICAL INC	3,718 SHARES COMMON STOCK	208,994	227,802
GOODYEAR TIRE & RUBBER CO	4,900 SHARES COMMON STOCK	161,440	41,552
GRAPHIC PACKAGING CORP	8,758 SHARES COMMON STOCK	242,663	195,041
GRIFFON CORP	2,910 SHARES COMMON STOCK	207,473	221,626
GROUP 1 AUTOMOTIVE INC	200 SHARES COMMON STOCK	17,434	92,956
GXO LOGISTICS INC	4,225 SHARES COMMON STOCK	221,021	222,446
H&R BLOCK INC	3,400 SHARES COMMON STOCK	84,490	171,190
H&R BLOCK INC	4,239 SHARES COMMON STOCK	238,863	213,434
HAEMONETICS CORP	5,377 SHARES COMMON STOCK	349,215	293,262
HALLIBURTON CO	6,300 SHARES COMMON STOCK	199,543	143,199
HALOZYME THERAPEUTICS INC	4,656 SHARES COMMON STOCK	238,560	340,586
HALOZYME THERAPEUTICS INC	5,175 SHARES COMMON STOCK	258,801	378,551
HANOVER INSURANCE GROUP INC	1,830 SHARES COMMON STOCK	235,375	317,468
HARLEY DAVIDSON INC	3,900 SHARES COMMON STOCK	118,636	113,568
HARMONY BIOSCIENCES HOLDINGS	2,900 SHARES COMMON STOCK	86,687	106,981
HCA HEALTHCARE INC	910 SHARES COMMON STOCK	292,263	367,604

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS (CONTINUED):			
HF SINCLAIR CORP	2,500 SHARES COMMON STOCK	154,863	127,200
HIGHWOODS PROPERTIES INC	5,400 SHARES COMMON STOCK	141,490	170,262
HOST HOTELS & RESORTS INC	6,000 SHARES COMMON STOCK	113,201	103,260
HOWMET AEROSPACE INC	705 SHARES COMMON STOCK	112,702	122,741
HP INC	6,600 SHARES COMMON STOCK	198,166	188,364
HUNTINGTON INGALLS INDUSTRIES	400 SHARES COMMON STOCK	59,905	108,316
IDACORP INC	1,995 SHARES COMMON STOCK	190,441	249,575
INCYTE CORPORATION	3,400 SHARES COMMON STOCK	215,777	287,674
INGREDION INC	2,015 SHARES COMMON STOCK	267,648	261,023
INNOVATIVE INDUSTRIAL PROP	1,400 SHARES COMMON STOCK	137,260	79,324
INSTALLED BUILDING PRODUCTS	1,359 SHARES COMMON STOCK	252,715	355,813
INTAPP INC	2,345 SHARES COMMON STOCK	125,209	107,847
INTERACTIVE BROKERS GROUP INC	3,465 SHARES COMMON STOCK	141,477	215,662
INTERDIGITAL INC	1,451 SHARES COMMON STOCK	81,427	394,251
INTERNATIONAL BANCSHARES CORP	4,516 SHARES COMMON STOCK	235,767	323,075
JABIL INC	500 SHARES COMMON STOCK	29,786	102,415
JABIL INC	1,520 SHARES COMMON STOCK	212,713	311,342
JACKSON FINANCIAL INC	1,900 SHARES COMMON STOCK	132,043	187,720
JAZZ PHARMACEUTICALS PLC	2,100 SHARES COMMON STOCK	288,045	268,275
JAZZ PHARMACEUTICALS PLC	1,230 SHARES COMMON STOCK	135,524	157,132
JM SMUCKER CO	1,000 SHARES COMMON STOCK	114,059	110,510
KOPPERS HOLDINGS INC	3,200 SHARES COMMON STOCK	100,572	92,736
KRAFT HEINZ CO	3,500 SHARES COMMON STOCK	132,862	97,895
KROGER CO	4,800 SHARES COMMON STOCK	163,348	325,632
LAKELAND FINANCIAL CORP	2,076 SHARES COMMON STOCK	135,372	142,102
LANDSTAR SYSTEMS INC	1,809 SHARES COMMON STOCK	190,876	239,385
LEAR CORP	320 SHARES COMMON STOCK	29,201	35,200
LIFE TIME GROUP HOLDINGS INC	7,005 SHARES COMMON STOCK	211,508	195,580
LINCOLN NATL CORP	2,000 SHARES COMMON STOCK	116,977	85,860
LITTELFUSE INC	1,427 SHARES COMMON STOCK	342,388	370,777
LIVANOVA PLC	2,700 SHARES COMMON STOCK	117,015	152,199
LIVE NATION ENTERTAINMENT INC	1,650 SHARES COMMON STOCK	117,128	274,708
MACY'S INC	3,200 SHARES COMMON STOCK	63,615	42,336
MAGNERA CORP	663 SHARES COMMON STOCK	10,712	8,221
MAGNOLIA OIL & GAS CORP	14,994 SHARES COMMON STOCK	322,184	373,051
MANPOWERGROUP INC	1,300 SHARES COMMON STOCK	138,220	55,120
MARATHON PETROLEUM CORPORATION	1,000 SHARES COMMON STOCK	61,251	179,710
MATADOR RESOURCES CO	3,000 SHARES COMMON STOCK	166,242	151,080
MATADOR RESOURCES CO	3,048 SHARES COMMON STOCK	189,302	153,497
MATCH GROUP INC	3,500 SHARES COMMON STOCK	110,589	130,690
MATTEL INC	5,300 SHARES COMMON STOCK	109,078	96,990
MCKESSON CORP	330 SHARES COMMON STOCK	207,866	226,591

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS (CONTINUED):			
MAGIC INVESTMENT CORPORATION	6,500 SHARES COMMON STOCK	61,981	180,895
MGM RESORTS INTERNATIONAL	2,300 SHARES COMMON STOCK	102,267	91,287
MILLROSE PTYS INC	1,000 SHARES COMMON STOCK	24,665	35,310
MOHAWK INDUSTRIES INC	600 SHARES COMMON STOCK	81,006	79,614
MOLSON COORS BEVERAGE CO	5,300 SHARES COMMON STOCK	328,260	267,597
MONOLITHIC POWER	265 SHARES COMMON STOCK	114,100	221,476
MOSAIC CO	2,200 SHARES COMMON STOCK	91,740	73,480
MSC INDL DIRECT INC	3,278 SHARES COMMON STOCK	268,840	295,774
MSCI INC	305 SHARES COMMON STOCK	97,868	173,155
MUELLER INDUSTRIES INC	1,800 SHARES COMMON STOCK	72,584	172,692
MURPHY OIL CORP	4,500 SHARES COMMON STOCK	114,261	111,870
NATIONAL FUEL GAS CO	2,700 SHARES COMMON STOCK	155,385	234,198
NCR ATLEOS CORP	1,750 SHARES COMMON STOCK	35,783	69,335
NETSCOUT SYSTEMS INC	4,700 SHARES COMMON STOCK	97,902	116,983
NEWMARKET CORP	179 SHARES COMMON STOCK	77,657	148,026
NEXSTAR MEDIA GROUP INC	1,000 SHARES COMMON STOCK	111,705	204,530
NISOURCE INC	5,135 SHARES COMMON STOCK	164,949	217,056
NORWEGIAN CRUISE LINE HOLDINGS LTD	12,615 SHARES COMMON STOCK	284,696	313,357
NRG ENERGY INC	600 SHARES COMMON STOCK	26,943	87,336
OFG BANCORP	3,800 SHARES COMMON STOCK	102,167	170,050
OLD REPUBLIC INTERNATIONAL CORP	5,300 SHARES COMMON STOCK	135,783	211,841
OMEGA HEALTHCARE INVS	1,700 SHARES COMMON STOCK	51,741	72,369
ONE GAS INC	3,018 SHARES COMMON STOCK	169,820	230,877
ORGANON & CO	8,400 SHARES COMMON STOCK	171,610	79,128
OSHKOSH CORP	1,500 SHARES COMMON STOCK	132,740	209,055
OWENS CORNING	1,000 SHARES COMMON STOCK	85,301	150,170
PENNANTPARK INVESTMENT CORP	10,100 SHARES COMMON STOCK	83,804	72,417
PENSKE AUTO GROUP	1,200 SHARES COMMON STOCK	57,146	221,292
PERFORMANCE FOOD GROUP CO	2,380 SHARES COMMON STOCK	129,091	241,332
PHINIA INC	380 SHARES COMMON STOCK	12,131	22,222
PHOTRONICS INC	4,500 SHARES COMMON STOCK	90,767	102,015
PIEDMONT REALTY TRUST INC	7,400 SHARES COMMON STOCK	130,776	62,678
PLAYTIKA HOLDING CORP	8,300 SHARES COMMON STOCK	92,376	30,793
PLEXUS CORP	2,022 SHARES COMMON STOCK	195,888	277,034
POST HOLDINGS INC	1,165 SHARES COMMON STOCK	129,742	131,820
POWER INTEGRATIONS INC	3,700 SHARES COMMON STOCK	138,247	166,870
PPL CORPORATION	6,670 SHARES COMMON STOCK	216,121	243,255
PRESTIGE CONSUMER HEALTHCARE INC	4,356 SHARES COMMON STOCK	318,821	296,382
PROGRESS SOFTWARE CORP	5,374 SHARES COMMON STOCK	234,941	248,762
PULTE GROUP INC	1,700 SHARES COMMON STOCK	189,522	224,434
QORVO INC	1,800 SHARES COMMON STOCK	140,484	163,260
QUALYS INC	2,829 SHARES COMMON STOCK	332,901	384,206

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS (CONTINUED):			
QUANTA SERVICES INC	1,010 SHARES COMMON STOCK	300,767	381,740
RALPH LAUREN CORP	1,040 SHARES COMMON STOCK	291,347	308,807
RAYMOND JAMES FINANCIAL INC	2,205 SHARES COMMON STOCK	353,454	373,615
REGIONS FINANCIAL CORP	11,500 SHARES COMMON STOCK	120,458	314,985
RESMED INC	1,340 SHARES COMMON STOCK	309,571	367,843
RLJ LODGING TRUST	14,900 SHARES COMMON STOCK	192,866	114,730
ROBINHOOD MARKETS INC	1,360 SHARES COMMON STOCK	128,126	141,481
ROBLOX CORP	940 SHARES COMMON STOCK	128,902	117,115
ROSS STORES INC	1,475 SHARES COMMON STOCK	166,512	217,061
ROYAL CARIBBEAN CRUISES LTD	1,085 SHARES COMMON STOCK	249,339	394,094
ROYAL GOLD INC	665 SHARES COMMON STOCK	110,878	119,421
RYDER SYSTEM INC	900 SHARES COMMON STOCK	78,334	168,768
SABRA HEALTH REIT	6,800 SHARES COMMON STOCK	145,256	129,948
SABRA HEALTH REIT	6,665 SHARES COMMON STOCK	130,571	127,368
SAFE BULKERS INC	17,100 SHARES COMMON STOCK	96,726	72,675
SANDISK CORP	566 SHARES COMMON STOCK	26,291	29,698
SBA COMMUNICATIONS CORP	1,075 SHARES COMMON STOCK	199,364	220,214
SCIENCE APPLICATIONS INTL CORP	1,190 SHARES COMMON STOCK	143,621	140,063
SCORPIO TANKERS INC	1,900 SHARES COMMON STOCK	135,151	95,760
SELECTIVE INS GROUP INC	2,860 SHARES COMMON STOCK	214,720	223,738
SENSIENT TECHNOLOGIES CORP	2,775 SHARES COMMON STOCK	189,654	314,852
SERVICE PROPERTIES TRUST	3,500 SHARES COMMON STOCK	120,242	9,450
SHARKNINJA INC	1,080 SHARES COMMON STOCK	129,251	126,317
SILGAN HOLDINGS INC	5,603 SHARES COMMON STOCK	191,353	262,893
SIMPLY GOOD FOODS CO	9,712 SHARES COMMON STOCK	345,770	278,055
SIRIUS XM HOLDINGS INC	4,000 SHARES COMMON STOCK	93,761	94,560
SNAP-ON INC	400 SHARES COMMON STOCK	58,986	130,096
SONOCO PRODUCTS CO	2,000 SHARES COMMON STOCK	111,441	94,500
SPDR S&P MIDCAP 400 ETF TRUST	520 SHARES COMMON STOCK	265,579	309,483
STAG INDUSTRIAL REIT	9,470 SHARES COMMON STOCK	340,693	348,969
STATE STREET CORP	3,500 SHARES COMMON STOCK	259,809	402,395
SUN COMMUNITIES INC	1,795 SHARES COMMON STOCK	199,092	227,732
SYLVAMO CORP	1,200 SHARES COMMON STOCK	50,148	55,356
SYNCHRONY FINANCIAL	2,800 SHARES COMMON STOCK	81,493	213,752
SYNOPSIS INC	300 SHARES COMMON STOCK	65,743	181,056
TD SYNEX CORPORATION	1,100 SHARES COMMON STOCK	80,582	162,877
TECHNIPFMC LTD	3,530 SHARES COMMON STOCK	132,239	129,763
TEGNA INC	6,200 SHARES COMMON STOCK	79,542	131,440
TENCENT MUSIC ENTERTAIN	6,645 SHARES COMMON STOCK	85,455	162,935
TERADATA CORP	10,788 SHARES COMMON STOCK	325,291	226,332
TERRENO REALTY CORP	1,906 SHARES COMMON STOCK	108,176	110,110
TEXTRON INC	3,900 SHARES COMMON STOCK	294,203	312,624

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity	(d) Cost	(e) Current value
COMMON STOCKS (CONTINUED):			
THE CAMPBELL'S COMPANY	2,200 SHARES COMMON STOCK	102,380	70,246
THE HARTFORD INSURANCE GROUP INC	2,900 SHARES COMMON STOCK	105,191	383,699
THE MARZETTI COMPANY	1,876 SHARES COMMON STOCK	295,796	342,558
TITAN INTERNATIONAL INC	3,800 SHARES COMMON STOCK	58,406	33,516
TOPBUILD CORP	545 SHARES COMMON STOCK	200,719	229,314
TORO CO	2,384 SHARES COMMON STOCK	177,240	193,247
TRANE TECHNOLOGIES PLC	660 SHARES COMMON STOCK	106,111	274,296
TRAVEL + LEISURE CO	1,500 SHARES COMMON STOCK	68,742	94,815
TYLER TECHNOLOGIES INC	540 SHARES COMMON STOCK	215,988	303,955
UFP TECHNOLOGIES INC	1,318 SHARES COMMON STOCK	302,225	276,991
UGI CORP	5,700 SHARES COMMON STOCK	217,792	197,448
UMB FINANCIAL CORP	1,389 SHARES COMMON STOCK	99,398	169,319
UNITED AIRLINES HOLDINGS INC	1,800 SHARES COMMON STOCK	85,274	189,000
UNITED THERAPEUTICS CORP	400 SHARES COMMON STOCK	76,662	121,904
UNITIL CORPORATION	2,050 SHARES COMMON STOCK	99,373	96,268
UNIVERSAL HEALTH SERVICES-B	900 SHARES COMMON STOCK	119,320	163,422
UNIVERSAL HEALTH SERVICES-B	1,380 SHARES COMMON STOCK	255,924	250,580
UPWORK INC	6,100 SHARES COMMON STOCK	101,097	93,879
URBAN OUTFITTERS INC	2,260 SHARES COMMON STOCK	105,114	151,601
US PHYSICAL THERAPY INC	2,719 SHARES COMMON STOCK	213,569	225,378
VALERO ENERGY CORP	400 SHARES COMMON STOCK	9,126	60,804
VALERO ENERGY CORP	1,435 SHARES COMMON STOCK	221,522	218,134
VALMONT INDUSTRIES	602 SHARES COMMON STOCK	114,663	221,006
VENTAS INC	2,655 SHARES COMMON STOCK	183,867	180,752
VERISK ANALYTICS INC	1,100 SHARES COMMON STOCK	235,935	294,932
VERTIV HOLDINGS LLC	2,420 SHARES COMMON STOCK	272,425	308,671
VIATRIS INC	1,000 SHARES COMMON STOCK	15,755	10,550
VICI PROPERTIES INC	7,190 SHARES COMMON STOCK	219,912	242,878
VISTRA CORP	640 SHARES COMMON STOCK	129,544	121,030
WATTS WATER TECHNOLOGIES INC	1,608 SHARES COMMON STOCK	186,242	445,255
WESCO INTERNATIONAL INC	700 SHARES COMMON STOCK	113,760	153,888
WESTERN DIGITAL CORP	1,700 SHARES COMMON STOCK	85,240	136,578
WESTERN UNION CO	9,800 SHARES COMMON STOCK	161,544	84,966
WHIRLPOOL CORPORATION	1,300 SHARES COMMON STOCK	137,597	121,095
WR BERKLEY CORP	3,627 SHARES COMMON STOCK	183,299	260,020
YELP INC	3,200 SHARES COMMON STOCK	111,454	101,184
ZSCALER INC	415 SHARES COMMON STOCK	69,491	114,976
Total common stocks		50,624,230	61,820,201

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

JACKSONVILLE PLUMBERS AND PIPEFITTERS PENSION PLAN

ASSETS (HELD AT END OF YEAR) - SCHEDULE H, LINE 4i – FORM 5500

AS OF AUGUST 31, 2025

EIN: 59-6168181

(b) Identity of issue, borrower lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity		(d) Cost	(e) Current value
MUTUAL FUNDS:				
BARROW HANLEY MEWHINNEY LARGE CAP VALUE FUND	1,923,698	SHARES - MUTUAL FUND	17,745,185	24,103,942
LOOMIS SAYLES CORE PLUS FIXED INC	3,572,117	SHARES - MUTUAL FUND	42,385,635	52,510,113
LOOMIS SAYLES MULTISECTOR FULL DISCRETION TRUST	606,352	SHARES - MUTUAL FUND	14,387,261	17,268,913
THORNBURG INTERNATIONAL EQUITY FUND	489,767	SHARES - MUTUAL FUND	5,896,799	13,282,491
		Total mutual funds	80,414,880	107,165,459
COMMON/COLLECTIVE TRUSTS:				
AFL-CIO BUILDING INVESTMENT TRUST	1,513	UNITS - COMMON/COLLECTIVE FUND	4,209,681	8,496,912
AFL-CIO EQUITY INDEX FUND	404,698	UNITS - INDEX FUND	4,346,172	25,620,372
BNYM MELLON DB SL LARGE CAP GROWTH STOCK INDEX	8,457	UNITS - INDEX FUND	19,455,699	26,980,196
MULTI-EMPLOYER PROPERTY TRUST	941	UNITS - PROPRETY TRUST	4,414,430	12,001,415
		Total common/collective trusts	32,425,982	73,098,895
LIMITED PARTNERSHIPS:				
BLACKSTONE BPIF NON-TAXABLE FUND LP		PRIVATE EQUITY	12,940,817	18,729,639
CORBIN ERISA OPPORTUNITY FUND LP		PRIVATE EQUITY	2,908,135	5,178,261
GROSVENOR OPPORTUNISTIC CREDIT FUND IV		PRIVATE EQUITY	190,726	83,637
GROSVENOR OPPORTUNISTIC CREDIT FUND V		PRIVATE EQUITY	3,000,000	4,184,789
HAMILTON LANE SECONDARY FUND III		PRIVATE EQUITY	220,761	38,816
LABOR IMPACT FEEDER FUND		PRIVATE EQUITY	5,810,516	7,047,601
LSV INTERNATIONAL AC VALUE EQUITY FUND LP		PRIVATE EQUITY	8,183,887	15,303,974
MESIROW PRIVATE EQUITY PARTNERSHIP FUND VI LP		PRIVATE EQUITY	1,420,816	7,689,270
SIGULER GUFF SMALL BUYOUT OPP FUND III		PRIVATE EQUITY	2,235,232	2,300,060
SIGULER GUFF SMALL BUYOUT OPP FUND IV		PRIVATE EQUITY	2,291,506	4,260,046
SIGULER GUFF SMALL BUYOUT OPP FUND V		PRIVATE EQUITY	3,073,456	3,984,456
ULLICO INFRASTRUCTURE TAX-EXEMPT FUND LP		PRIVATE EQUITY	2,913,472	4,240,485
		Total limited partnerships	45,189,324	73,041,034
MONEY MARKET FUND,				
DREYFUS GOVT CASH MGMT-I #289	1,138,252	MONEY MARKET FUND	1,138,252	1,138,252
		Total investments	\$ 209,792,668	\$ 316,263,841

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THESE SCHEDULES.

Schedule MB, Lines 9c and 9h

Schedule of Funding Standard Account Bases

Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 9/1/2024		Annual Payment
				Period	Balance	
Amendment	9/1/1997	30.00	\$ 4,037,651	3.00	\$ 846,774	\$ 300,207
Amendment	9/1/1998	30.00	127,501	4.00	34,554	9,471
Amendment	9/1/1999	30.00	3,151,577	5.00	1,035,081	233,874
Amendment	9/1/2006	30.00	320,962	12.00	204,413	23,525
Amendment	9/1/2007	30.00	1,029,112	13.00	689,751	75,311
Assumption	9/1/1996	30.00	478,831	2.00	69,104	35,640
Assumption	9/1/2006	30.00	3,434,669	12.00	2,187,444	251,748
ENIL (2008)	9/1/2009	29.00	5,024,725	14.00	3,562,243	371,077
Assumption	1/1/1996	30.00	214,793	1.33	20,812	15,771
Assumption	1/1/2006	30.00	763,760	11.33	465,429	55,679
Assumption	1/1/2007	30.00	562,612	12.33	362,817	41,002
Amendment	1/1/1997	30.00	52,573	2.33	8,631	3,855
Amendment	1/1/1997	31.00	96,132	3.33	21,854	7,045
Amendment	1/1/1999	30.00	525,645	4.33	150,567	38,478
Amendment	1/1/2005	31.00	288,547	11.33	175,837	21,035
ENIL (2008)	1/1/2009	29.00	1,811,008	13.33	1,246,488	133,904
ENIL (2009)	9/1/2010	29.00	60,790	15.00	44,888	4,483
Exper Loss	9/1/2010	15.00	1,779,608	1.00	181,400	181,400
ENIL (2008)	9/1/2011	27.00	2,775,969	14.00	2,015,773	209,982
ENIL (2009)	9/1/2011	28.00	103,344	15.00	77,195	7,709
Exper Loss	9/1/2011	15.00	1,160,513	2.00	228,883	118,044
Exper Loss	9/1/2012	15.00	1,394,977	3.00	399,402	141,601
ENIL (2008)	9/1/2012	26.00	2,859,183	14.00	2,104,454	219,220
ENIL (2009)	9/1/2012	27.00	106,322	15.00	80,415	8,031
Amendment	9/1/2012	15.00	202,473	3.00	57,973	20,552
ENIL (2008)	9/1/2013	25.00	2,948,225	14.00	2,202,056	229,387
ENIL (2009)	9/1/2013	26.00	109,509	15.00	83,955	8,384
Assumption	9/1/2013	15.00	4,773,571	4.00	1,764,328	483,579
Assumption	9/1/2014	15.00	2,484,410	5.00	1,111,698	251,186
Exper Loss	9/1/2015	15.00	832,407	6.00	433,073	84,000
Exper Loss	9/1/2016	15.00	5,815	7.00	3,420	586
Amendment	9/1/2016	15.00	1,129,878	7.00	664,738	113,806
Exper Loss	9/1/2017	15.00	440,837	8.00	287,409	44,322
Assumption	9/1/2017	15.00	535,169	8.00	348,911	53,806
Amendment	9/1/2018	15.00	816,358	9.00	580,800	81,933

See the comments at the end of this section.



Schedule MB, Lines 9c and 9h (cont)

Schedule of Funding Standard Account Bases

Charges

[Schedule MB, Line 9c]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 9/1/2024 Period	Balance	Annual Payment
Amendment	9/1/2019	15.00	\$ 3,974,866	10.00	\$ 3,049,023	\$ 398,247
Exper Loss	9/1/2019	15.00	528,348	10.00	405,283	52,936
Exper Loss	9/1/2020	15.00	98,067	11.00	80,324	9,809
Amendment	9/1/2020	15.00	924,185	11.00	756,982	92,441
Amendment	9/1/2021	15.00	1,454,289	12.00	1,261,891	145,228
Assumption	9/1/2021	15.00	12,627,340	12.00	10,956,783	1,260,988
Assumption	9/1/2022	15.00	1,990,637	13.00	1,820,650	198,789
Amendment	9/1/2023	15.00	1,940,269	14.00	1,860,033	193,759
Exper Loss	9/1/2023	15.00	2,851,713	14.00	2,733,787	284,777
Amendment	9/1/2024	15.00	5,240,623	15.00	5,240,623	523,338
Total Charges					\$ 51,917,949	\$ 7,039,945

Charge Base Subtotals:

(i) All Other Bases	\$ 51,917,949	\$ 7,039,945
(ii) Funding Waivers	0	0
(iii) Extended Amortization Periods	0	0

See the comments at the end of the section.



Schedule MB, Lines 9c and 9h (cont)

Schedule of Funding Standard Account Bases

Credits

[Schedule MB, Line 9h]

Type	Date Established	Initial Period	Initial Balance	Outstanding at 9/1/2024		Annual Payment
				Period	Balance	
Exper Gain	9/1/2014	15.00	\$ 2,377,055	5.00	\$ 1,063,660	\$ 240,332
Exper Gain	9/1/2018	15.00	512,002	9.00	364,267	51,386
Exper Gain	9/1/2021	15.00	8,242,974	12.00	7,152,455	823,158
Exper Gain	9/1/2022	15.00	200,874	13.00	183,721	20,060
Exper Gain	9/1/2024	15.00	2,326,570	15.00	2,326,570	232,335
Total Credits					\$ 11,090,673	\$ 1,367,271

Net Total

\$ 40,827,276 \$ 5,672,674

The tables above show the outstanding amortization bases in the funding standard account as of the valuation date. The amortization bases are grouped as charges, which represent increases in the unfunded actuarial liability, and credits, which represent decreases in the unfunded actuarial liability.

Different types of amortization bases are as follows:

Abbreviation	Description
Initial Liab	Initial unfunded actuarial accrued liability
Exper Loss	Actuarial experience loss (charge only)
Exper Gain	Actuarial experience gain (credit only)
ENIL (2008)	Eligible net investment loss under the Pension Relief Act of 2010
Amendment	Plan amendment
Assumption	Change in actuarial assumptions
Method	Change in the cost method, actuarial valuation, or asset valuation method
Combined	Combined charge base or combined credit base
Offset	Combined and offset charge and credit bases

Charge bases subject to an extension of the amortization period as described under Section 431(d) of the Code are designated by [x]. Charge bases subject to a funding waiver are designated by [w].

The Trustees made an election to stop applying the special amortization rule as of the Plan Year beginning September 1, 2014. As a result, no new bases will be established under Code section 431(b)(8)(A) beginning September 1, 2014.



Schedule MB, Line 11

Justification for Change in Actuarial Assumptions

*Justification for
Changes in
Assumptions*

The changes in the interest rate and mortality tables used to determine the RPA '94 current liability were mandated legislative changes.

