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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PLUMBERS & STEAMFITTERS LOCAL UNION 52 DEFINED CON PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 02/01/1987

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)
PLUMBERS & STEAMFITTERS LOCAL UNION 52

P.O. BOX 211105
MONTGOMERY, AL 36121-1105

2b Employer Identification Number (EIN) 63-0234457

2c Plan Sponsor's telephone number 334-272-0240

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.	10/12/2026	KAY PINKARD
	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 [X] 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

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	401
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	298
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	285
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	103
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	388
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	4
f	Total. Add lines **6d** and **6e**.	**6f**	392
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	396
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	392
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2C 2G 2T

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

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PLUMBERS & STEAMFITTERS LOCAL UNION 52 DEFINED CON PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
PLUMBERS & STEAMFITTERS LOCAL UNION 52

D Employer Identification Number (EIN)
63-0234457

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

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	330229-01	122	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	8893821
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

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

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

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

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

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	243682		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	105458		
	(4) Transferred from separate account	7c(4)	8659722		
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	9008862
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	9008862
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	103016		
	(2) Administration charge made by carrier	7e(2)	885		
	(3) Transferred to separate account	7e(3)	10765		
	(4) Other (specify below) ▶ TIE TO AUDIT REPORT	7e(4)	375		
	(5) Total deductions			7e(5)	115041
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	8893821

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PLUMBERS & STEAMFITTERS LOCAL UNION 52 DEFINED CON PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
PLUMBERS & STEAMFITTERS LOCAL UNION 52

D Employer Identification Number (EIN)
63-0234457

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

ONEDIGITAL

200 GALLERIA PARKWAY SUITE 1950
ATLANTA, GA 30339

(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	ADVISOR/CONSULTANT	31250	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CARR, RIGGS & INGRAM, L.L.C.

7550 HALCYON SUMMIT DRIVE, STE 300
MONTGOMERY, AL 36117

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	CPA	29450	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	18743	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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)

LOPER LAW

452 GOVERNMENT STREET SUITE E
MOBILE, AL 36602

(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	ATTORNEY	13661	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RESOURCES INVESTMENT ADVISORS

4860 COLLEGE BLVD
SUITE 100
OVERLAND PARK, KS 66211

(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	INVESTMENT MGMT	639	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

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(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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PLUMBERS & STEAMFITTERS LOCAL UNION 52 DEFINED CON PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PLUMBERS & STEAMFITTERS LOCAL UNION 52

D Employer Identification Number (EIN)
63-0234457

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: GALLIARD STABLE RETURN FUND

b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK

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)
82-3967259-001	C	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PLUMBERS & STEAMFITTERS LOCAL UNION 52 DEFINED CON PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
PLUMBERS & STEAMFITTERS LOCAL UNION 52

D Employer Identification Number (EIN)
63-0234457

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2133759	2666873
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	9620636	0
(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)	68780471	78757202
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	8893821
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	80534866	90317896
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	80534866	90317896

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)	4584354	
(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)		4584354
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	105458	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		105458
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2117370	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2117370
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		9720568
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		16527750
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6593174	
(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)		6593174
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)	23045	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	29450	
(5) Investment advisory and investment management fees	2i(5)	52013	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	13661	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	33377	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		151546
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6744720
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		9783030
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) [X] 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)** [X] 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: CARR, RIGGS & INGRAM, L.L.C. **(2)** EIN: 72-1396621

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

SCHEDULE R (Form 5500)

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PLUMBERS & STEAMFITTERS LOCAL UNION 52 DEFINED CON PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
PLUMBERS & STEAMFITTERS LOCAL UNION 52

D Employer Identification Number (EIN)
63-0234457

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 06-1050034

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** | 30

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)? ..... [X] **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**	4584354
	b Enter the amount contributed by the employer to the plan for this plan year	**6b**	4584354
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	**6c**	0

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

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... [X] **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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan

FINANCIAL STATEMENTS &
SUPPLEMENTARY INFORMATION

December 31, 2025 and 2024

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Note: All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because the conditions under which they are required are not present.

REPORT

CARR, RIGGS & INGRAM, L.L.C.

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Trustees of
Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2025 Financial Statements

We have performed an audit of the accompanying financial statements of Plumbers and Steamfitters Local Union 52 Defined Contribution Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits – modified cash basis as of December 31, 2025, and the related statement of changes in net assets available for benefits – modified cash basis for the year then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2025, and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2025 Financial Statements

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

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

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2025 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the 2025 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

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

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

Other Matters

2025 Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Auditor's Report on the 2024 Financial Statements

We have audited the 2024 financial statements, and in our report dated December 1, 2025, we expressed an unmodified opinion on those 2024 financial statements.

Supplementary Information

The supplemental schedules of employer contributions – modified cash basis, reciprocating locals contributions – modified cash basis, and reciprocating locals payments – modified cash basis for the years ended December 31, 2025 and 2024 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Carr, Riggs & Ingram, L.L.C.

Montgomery, Alabama
October 1, 2026

FINANCIAL STATEMENTS

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan
Statements of Net Assets Available for Benefits
– Modified Cash Basis

December 31,	**2025**	2024
Assets		
Cash and cash equivalents	**$ 2,666,873**	$ 2,133,759
Investments at fair value	**78,757,202**	78,401,107
Investments at contract value	**8,893,821**	-
Total assets	**90,317,896**	80,534,866
Net assets available for benefits	**$ 90,317,896**	$ 80,534,866

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

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan
Statements of Changes in Net Assets Available for Benefits
– Modified Cash Basis

For the years ended December 31,	**2025**	2024
Additions		
Investment income		
Interest and dividends	**$ 2,222,828**	$ 1,678,910
Net appreciation in value of investments	**9,720,568**	7,163,892
Total investment income	**11,943,396**	8,842,802
Contributions		
Participating employers	**2,843,233**	1,795,954
Reciprocating locals	**877,898**	1,378,829
National Pension Fund - reciprocal	**1,487,198**	1,276,440
Pension rollovers	**-**	554
Less reciprocating locals payments	**(623,975)**	(437,016)
Total contributions	**4,584,354**	4,014,761
Total additions	**16,527,750**	12,857,563
Deductions		
Benefits paid to participants	**6,593,174**	2,510,048
Accounting fees	**29,450**	25,775
Advisor fees	**33,481**	22,137
Attorney fees	**13,661**	3,559
Employer payroll taxes	**1,656**	313
Employee payroll expense	**21,389**	23,333
Insurance - fidelity bond	**18,712**	15,742
Investment management fees	**18,532**	47,667
Office expense	**3,400**	4,290
Pension benefit	**10,394**	11,339
Reciprocity program expense	**871**	788
Total deductions	**6,744,720**	2,664,991
Net increase (decrease)	**9,783,030**	10,192,572
Net Assets Available for Benefits		
Beginning of year	**80,534,866**	70,342,294
End of year	**$ 90,317,896**	$ 80,534,866

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

Note 1: DESCRIPTION OF THE PLAN

The following description of the Plumbers and Steamfitters Local Union 52 Defined Contribution Pension Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was established effective February 1, 1987 as a result of a collective bargaining agreement between the Plumbers and Steamfitters Local Union No. 52 of the United Association of Journeyman and Apprentices of the Plumbing and Pipefitting Industry of the United States of America and Canada and the contractors association to provide retirement benefits for eligible employees.

The Plan is a defined contribution plan covering all members of the Plumbers and Steamfitters Local Union No. 52 (Plan Sponsor). The Plan is subject to the provisions of the Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees (Trustees) is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance. Some administrative functions are performed by employees of the Plan Sponsor.

Plan assets are held and managed by Empower Annuity Insurance Company of America and Empower Trust Company, LLC (Empower), the custodians and the qualified institutions of the Plan, which invest employer contributions and Plan earnings, make investment transactions as directed by the participants and provide certain recordkeeping services. The Plan changed from Charles Schwab to Empower on January 1, 2025.

Eligibility

Members are eligible to participate in the Plan upon completing one hour of service on or before December 31, 2006 and, on or after January 1, 2007, 1000 hours of service in the twelve consecutive month period beginning on the date the employee first performed one hour of service for the Employer.

Contributions

Each year, participants' accounts are credited with participating employers and reciprocating locals contributions, at rates specified in a collective bargaining agreement between the Plumbers and Steamfitters Local Union No. 52 of the United Association of Journeyman and Apprentices of the Plumbing and Pipefitting Industry of the United States of America and Canada and the contractors association, not to exceed the maximum amount as permitted by law. The contract rate during the years ended December 31, 2025 and 2024 was $6.30 and $6.00 per hour, respectively, for the Montgomery jurisdiction. Participants direct the investment of their contributions into various investment options offered by the Plan.

Note 1: DESCRIPTION OF THE PLAN (Continued)

Participant Accounts

Each participant's account is credited with the contributions and allocations of the Plan's earnings and gains or losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

After January 1, 2014, a participant becomes 100% vested in his or her participant account upon completion of three years of service.

Benefit Payments

Upon termination of service due to death, disability, or retirement, a participant, or designated beneficiary, may elect to receive an annuity or transfer the entire vested interest in his or her account to an individual retirement account. Terminated participants, or designated beneficiary, with account balances that exceed $5,000 can receive an annuity or elect to transfer their vested account balance to an individual retirement account when they reach retirement age or upon death or disability.

For terminations due to other reasons as of or prior to August 25, 2005, participants will be paid their vested account balance after 5 years of separation from service if their vested balance never exceeded $5,000. For terminations due to other reasons after August 25, 2005, distributions will begin within an administratively reasonable time after the earlier of (1) the last day of the plan year in which a terminated participant incurs one consecutive one year break in service (2) the date he or she reached normal or early retirement age, or (3) the terminated participant's disability or death, but distributions must begin no later than the required beginning date.

Forfeitures

At December 31, 2025 and 2024, forfeited Dollar Bank Accounts totaled $248,143 and $155,447, respectively. These accounts, if any, will be used to pay administrative expenses and reduce future employer contributions. Employer contributions were not reduced to pay administrative expenses during 2025 and 2024.

Hardship Withdrawals

A financial hardship withdrawal is not permitted by the Plan.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the modified cash basis of accounting. The modified cash basis of accounting is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP). This basis differs from U.S. GAAP primarily because the effects of outstanding employer and reciprocal contributions are not reflected in the financial statements. The cash basis of accounting is modified for the reporting of investments at fair value or contract value, as applicable.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires the Plan's management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments generally are reported at fair value, but may also be reported at contract value or net asset value (NAV). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Notes 4 and 5 for further discussion of fair value measurements and investments reported at contract value. The Trustees determine the Plan's valuation policies utilizing information provided by the investment advisers and custodian.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Distributions to participants are recorded when paid.

Administrative Expenses

Expenses attributable to the general plan administration were paid by the Plan and allocated among the accounts of all participants, in proportion to their account balances, unless paid by the Employer.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risk and Uncertainties

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

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, October 1, 2026, and determined there were no events that occurred that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Note 3: INFORMATION CERTIFIED BY QUALIFIED INSTITUTIONS

The Plan Administrator has elected the method of compliance, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The following financial information included in the Plan's financial statements was obtained by management and agreed to or derived from information certified as complete and accurate by Empower Annuity Insurance Company of America and Empower Trust Company, LLC, the qualified institutions:

a) Total investments, at fair value and contract value, included in the statements of net assets available for benefits – modified cash basis at December 31, 2025.

b) All amounts included in Note 4, Fair Value Measurements at December 31, 2025.

c) All amounts included in Note 5, Investments Reported at Contract Value at December 31, 2025.

The financial statements for the year ended December 31, 2024 were audited under a non-ERISA Section 103(a)(3)(C) audit framework, as the Plan's investment information was not certified by a qualified institution. Accordingly, the prior year auditor performed audit procedures on both the investment information and all other information included in the financial statements. The assets were transferred to Empower on January 1, 2025.

Note 4: FAIR VALUE MEASUREMENTS

Fair value is the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

There are three levels of inputs that may be used to measure fair values:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices, such as:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs, other than quoted prices, that are:
  - observable; or
  - can be corroborated by observable market data.

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

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

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

Following is a description of the valuation methods used for assets measured at fair value. There have been no changes in the methods used at December 31, 2025 and 2024.

Mutual funds: Valued at quoted market prices which represent the net asset values of shares held by the Plan at the end of the year.

Common collective trust (CCT): The Plan's CCT is valued based on NAV per share or unit as a practical expedient as reported by the fund manager, multiplied by the number of shares or units held as of the measurement date. Accordingly, these NAV based investments have been excluded from the fair value hierarchy.

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

Note 4: FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

Description	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
December 31, 2025				
Mutual funds	$ 78,757,202	$ -	$ -	**$ 78,757,202**
Total investments at fair value	$ 78,757,202	$ -	$ -	**$ 78,757,202**

Description	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
December 31, 2024				
Mutual funds	$ 68,861,994	$ -	$ -	$ 68,861,994
	$ 68,861,994	$ -	$ -	$ 68,861,994
Common collective trust (A)				9,539,113
Total investments at fair value				$ 78,401,107

(A) Investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Net Assets Available for Benefits – Modified Cash Basis.

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.

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

Note 4: FAIR VALUE MEASUREMENTS (Continued)

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes information related to the CCT measured at fair value based on NAV per share as of December 31, 2024. The Plan held no CCT investment at December 31, 2025. The CCT is maintained by an investment company and holds investments in accordance with a stated set of fund objectives.

Year-End	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
December 31, 2024	$ 9,539,113	None	Immediate	None

Note 5: INVESTMENTS REPORTED AT CONTRACT VALUE

The Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Empower Annuity Insurance Company of America (EAIC) totaling $8,893,821 as of December 31, 2025 and $0 as of December 31, 2024. EAIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

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

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Note 5: INVESTMENTS REPORTED AT CONTRACT VALUE (Continued)

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

Note 6: TAX STATUS

The Plan is exempt from income taxes under Section 501(a) of the Internal Revenue Code and, accordingly, does not reflect a provision for income taxes in its financial statements. The Plan obtained its latest determination on June 17, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Plan has not recognized any respective liability for unrecognized tax benefits as it has no known tax positions that would subject the Plan to any material income tax exposure at December 31, 2025 and 2024. The tax years that remain subject to examination are the years ended December 31, 2022 through 2025 for all major tax jurisdictions.

Note 7: RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Plan administration costs paid by the Plan to Plumbers and Steamfitters Local 52, the Plan Sponsor, amounted to $36,839 and $39,286 for the years ended December 31, 2025 and 2024, respectively. These expenses are included on the statements of changes in net assets available for benefits – modified cash basis in employer payroll taxes, employee payroll expense, office expense, and pension benefit.

Note 8: PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan sponsor has the right, under the Plan, to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants will be 100% vested in their accounts.

Note 9: CONCENTRATION OF CREDIT RISK

The Plan maintains its cash balances in financial institutions that are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. At times, the Plan's cash balances may exceed federally insured limits. The Plan has not experienced any losses in such accounts and management believes the Plan is not exposed to any significant credit risk on its cash balances.

Note 10: MAJOR EMPLOYER CONTRIBUTIONS

During the years ended December 31, 2025 and 2024, the Plan's largest contributors were as follows:

For the year ended December 31,	**2025**	
Contributor	Contribution	Percent of Total
Mechanical Resource	$ 1,065,960	37.49%
McAbee Construction Company	313,587	11.03%
Day & Zimmerman NPS Energy	309,347	10.88%
M&M Construction Corp.	265,657	9.34%
Rand Construction	219,564	7.72%

For the year ended December 31,	2024	
Contributor	Contribution	Percent of Total
McAbee Construction Company	$ 546,504	30.43%
Day & Zimmerman NPS Energy	262,317	14.61%
M&M Construction Corp.	258,665	14.40%
Johnson Controls	184,582	10.28%
Hewitt Industrial Contractor	76,940	4.28%

Note 11: WITHDRAWING PARTICIPANTS

As of December 31, 2025 and 2024, there were no participants who had elected to withdraw from the Plan but had not been paid.

SUPPLEMENTARY INFORMATION

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan
Employer Contributions – Modified Cash Basis

For the years ended December 31,	**2025**	2024
Action Electric Company, Inc.	**$ -**	$ 7,830
Apcom Power, Inc.	**744**	4,128
Ashton and Co.	**-**	16,014
Atlantic Plant Maint, Inc.	**302**	1,518
BHI Speciality	**8,199**	1,542
Carrier Air Conditioning	**12,331**	11,610
CFM/VR - Tesco	**3,812**	7,164
Champion Specialty Services	**17,134**	8,301
Climatech Mechanical	**9,370**	3,600
Coulter Valve Service, Inc.	**31,258**	20,739
C.R. Meyer	**18,088**	22,178
Day & Zimmerman NPS Energy	**309,347**	262,317
Donachey Mechanical	**-**	13,540
FM Sylvan Inc.	**14,366**	-
Gawco	**6,251**	-
Hewitt Industrial Contractor	**73,073**	76,940
Honeywell, Inc.	**15,478**	27,571
Icon Mechanical	**2,788**	-
JK Johnson	**-**	23,064
Johnson Controls	**188,731**	184,582
Local Union No. 52	**46,094**	42,468
Local Union No. 52 Apprentice Fund	**17,376**	15,366
M&M Construction Corp.	**265,657**	258,665
McAbee Construction Company	**313,587**	546,504
McKenney's, Inc.	**22,700**	55,542
MDE Mechanical	**64,251**	50,706
Mechanical Resource	**1,065,960**	15,829
Nooter Construction Company	**4,318**	1,194
Paul Heard & Co	**-**	8,289
Professional Construction	**-**	3,670
Rand Construction	**219,564**	48,161
Shambaugh & Son	**-**	2,022
Siemens Westinghouse Power	**110,774**	42,180
South Central Pipe Trades	**1,680**	12,720
Total	**$ 2,843,233**	$ 1,795,954

See independent auditor's report.

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan
Reciprocating Locals Contributions – Modified Cash Basis

For the years ended December 31,	**2025**	2024
Local Union No. 4	**$ 20,900**	$ 15,239
Local Union No. 6	**2,819**	-
Local Union No. 9	**-**	4,877
Local Union No. 10	**47,852**	28,138
Local Union No. 11	**814**	10,199
Local Union No. 13	**3,792**	20,116
Local Union No. 17	**732**	2,951
Local Union No. 22	**12,246**	9,107
Local Union No. 26	**-**	110
Local Union No. 32	**513**	-
Local Union No. 33	**-**	865
Local Union No. 43	**2,121**	3,205
Local Union No. 44	**4,826**	-
Local Union No. 72	**64,889**	71,964
Local Union No. 91	**479**	-
Local Union No. 102	**760**	20,636
Local Union No. 108	**7,260**	-
Local Union No. 119	**1,176**	-
Local Union No. 120	**394**	-
Local Union No. 136	**373**	-
Local Union No. 137	**-**	214
Local Union No. 150	**2,194**	10,685
Local Union No. 152	**10,279**	-
Local Union No. 162	**286**	-
Local Union No. 166	**99**	-
Local Union No. 168	**4,012**	-
Local Union No. 174	**-**	476
Local Union No. 177	**16,194**	72,006
Local Union No. 184	**-**	3,770
Local Union No. 188	**2,801**	20,923
Local Union No. 189	**171,302**	-
Local Union No. 190	**607**	1,989
Local Union No. 192	**5,038**	-
Local Union No. 198	**1,838**	2,492
Local Union No. 208	**140**	-
Local Union No. 211	**49,765**	10,946
Local Union No. 229	**-**	234

(Continued)

Reciprocating Locals Contributions – Modified Cash Basis (Continued)

For the years ended December 31,	**2025**	2024
Local Union No. 286	**$ 5,669**	$ 8,642
Local Union No. 290	**-**	345
Local Union No. 295	**271**	526
Local Union No. 300	**19,234**	-
Local Union No. 333	**-**	4,899
Local Union No. 342	**3,504**	22,096
Local Union No. 344	**-**	522
Local Union No. 353	**-**	3,171
Local Union No. 357	**20,792**	340
Local Union No. 421	**32,448**	44,274
Local Union No. 430	**2,172**	14,808
Local Union No. 440	**14,583**	36,427
Local Union No. 441	**-**	2,727
Local Union No. 455	**39,526**	58,388
Local Union No. 464	**2,874**	15,894
Local Union No. 469	**22,365**	51,157
Local Union No. 475	**-**	2,506
Local Union No. 520	**1,312**	1,618
Local Union No. 529	**7,045**	-
Local Union No. 533	**35,830**	28,508
Local Union No. 539	**17,857**	-
Local Union No. 553	**7,768**	8,576
Local Union No. 562	**13,345**	27,437
Local Union No. 568	**265**	549
Local Union No. 572	**55,310**	18,340
Local Union No. 589	**507**	-
Local Union No. 597	**72,910**	52,852
Local Union No. 598	**16,574**	-
Local Union No. 601	**2,414**	6,425
Local Union No. 602	**-**	32
Local Union No. 614	**44,412**	645,842
Local Union No. 630	**996**	-
Local Union No. 638	**1,414**	-
Local Union No. 671	**-**	10,307
Other Trade Local Unions	**-**	479
Total	**$ 877,898**	$ 1,378,829

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan
Reciprocating Locals Payments – Modified Cash Basis

For the years ended December 31,		**2025**		2024
Local Union No. 13	**$**	**1,339**	$	2,574
Local Union No. 23		**-**		744
Local Union No. 25		**-**		1,320
Local Union No. 43		**19,714**		24,384
Local Union No. 60		**8,246**		-
Local Union No. 72		**51,624**		48,069
Local Union No. 81		**10,150**		1,284
Local Union No. 85		**-**		3,696
Local Union No. 91		**98,443**		70,253
Local Union No. 102		**832**		7,005
Local Union No. 119		**68,636**		5,825
Local Union No. 123		**2,747**		2,043
Local Union No. 131		**2,236**		6,810
Local Union No. 141		**7,760**		-
Local Union No. 150		**38,952**		20,985
Local Union No. 155		**-**		4,881
Local Union No. 162		**3,367**		-
Local Union No. 177		**39,964**		25,506
Local Union No. 188		**24,120**		42,362
Local Union No. 198		**26,327**		6,042
Local Union No. 211		**-**		240
Local Union No. 219		**318**		-
Local Union No. 234		**5,526**		3,443
Local Union No. 247		**1,698**		780
Local Union No. 342		**552**		-
Local Union No. 372		**75,523**		66,590
Local Union No. 392		**907**		-
Local Union No. 400		**832**		924
Local Union No. 421		**1,729**		1,248
Local Union No. 436		**-**		1,008
Local Union No. 438		**959**		1,448
Local Union No. 440		**1,830**		-
Local Union No. 441		**-**		4,409
Local Union No. 452		**-**		3,596
Local Union No. 469		**8,150**		-
Local Union No. 498		**-**		771
Local Union No. 521		**-**		672
Local Union No. 525		**2,453**		-
Local Union No. 529		**1,080**		-
Local Union No. 568		**14,417**		7,831
Local Union No. 572		**3,311**		-
Local Union No. 602		**-**		1,253
Local Union No. 614		**5,406**		2,758
Local Union No. 619		**31,262**		7,582
Local Union No. 630		**13,404**		25,018
Local Union No. 760		**48,190**		26,353
Local Union No. 798		**1,971**		7,309
Total	**$**	**623,975**	$	437,016

See independent auditor's report.

SUPPLEMENTAL SCHEDULES REQUIRED BY ERISA

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Modified Cash Basis
EIN #58-1774350, Plan #002
December 31, 2025

(a)*	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment	(d) Cost**	(e) Current value
	Synovus Bank	Cash	$ 2,666,873	$ 2,666,873
	AllianceBernstein Small Cap Growth Stock Fund	Mutual Fund	**	174,828
	American Funds Bond Fund	Mutual Fund	**	197,468
	American Funds New World	Mutual Fund	**	61,470
	Dodge & Cox International Stock Fund	Mutual Fund	**	829,932
	Fidelity 500 Index	Mutual Fund	**	2,922,784
	Fidelity International Index	Mutual Fund	**	297,416
	Fidelity Mid Cap Index	Mutual Fund	**	1,560,176
	Fidelity Small Cap Index	Mutual Fund	**	249,334
	JPMorgan Large Cap Growth	Mutual Fund	**	3,341,933
	MFS Mid Cap Value Fund	Mutual Fund	**	649,288
	Charles Schwab Schwab Target 2010 Index Fund	Mutual Fund	**	318,861
	Charles Schwab Schwab Target 2015 Index Fund	Mutual Fund	**	63,612
	Charles Schwab Schwab Target 2020 Index Fund	Mutual Fund	**	462,047
	Charles Schwab Schwab Target 2025 Index Fund	Mutual Fund	**	3,708,904
	Charles Schwab Schwab Target 2030 Index Fund	Mutual Fund	**	7,782,397
	Charles Schwab Schwab Target 2035 Index Fund	Mutual Fund	**	10,623,391
	Charles Schwab Schwab Target 2040 Index Fund	Mutual Fund	**	10,054,580
	Charles Schwab Schwab Target 2045 Index Fund	Mutual Fund	**	7,972,762
	Charles Schwab Schwab Target 2050 Index Fund	Mutual Fund	**	8,588,982
	Charles Schwab Schwab Target 2055 Index Fund	Mutual Fund	**	11,286,720
	Charles Schwab Schwab Target 2060 Index Fund	Mutual Fund	**	5,475,347
	Charles Schwab Schwab Target 2065 Index Fund	Mutual Fund	**	421,303
	T. Rowe Price Capital Appreciation	Mutual Fund	**	981,305
	Vanguard Vanguard Windsor II	Mutual Fund	**	732,362
*	Empower Guaranteed Income Fund	Fixed Annuity	**	8,893,821
	Total investments			$ 87,651,023
	Total			**$ 90,317,896**

* Denotes a party-in-interest
** Cost not required for participant directed

See independent auditor's report.

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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PLUMBERS & STEAMFITTERS LOCAL UNION 52 DEFINED CON PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 02/01/1987

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)

Plumbers & Steamfitters Local Union 52

P.O. Box 211105

Montgomery AL 36121-1105

2b Employer Identification Number (EIN) 63-0234457

2c Plan Sponsor's telephone number 334-272-0240

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	Kay Pinkard	10/12/26	KAY PINKARD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	John Paul Smith	10/12/26	John Paul Smith.
	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 [X] 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

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	401
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	298
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	285
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	103
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	388
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	4
f	Total. Add lines **6d** and **6e**.	**6f**	392
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	396
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	392
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PLUMBERS & STEAMFITTERS LOCAL UNION 52 DEFINED CON PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
Plumbers & Steamfitters Local Union 52

D Employer Identification Number (EIN)
63-0234457

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

1 Coverage Information:

(a) Name of insurance carrier
Empower Annuity Insurance Company

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-1050034	93629	330229-01	122	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	8,893,821
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

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

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

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

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

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)	243,682		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	105,458		
	(4) Transferred from separate account	7c(4)	8,659,722		
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	9,008,862
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	9,008,862
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	103,016		
	(2) Administration charge made by carrier	7e(2)	885		
	(3) Transferred to separate account	7e(3)	10,765		
	(4) Other (specify below) ▶ Tie to audit report	7e(4)	375		
	(5) Total deductions			7e(5)	115,041
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	8,893,821

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan	**B** Three-digit plan number (PN) ▶
PLUMBERS & STEAMFITTERS LOCAL UNION 52 DEFINED CON PLAN	002

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
Plumbers & Steamfitters Local Union 52	63-0234457

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

ONEDIGITAL
200 GALLERIA PARKWAY SUITE 1950

ATLANTA GA 30339

(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	ADVISOR/ CONSULTANT	31,250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CARR, RIGGS & INGRAM, L.L.C.
7550 HALCYON SUMMIT DRIVE, STE 300

MONTGOMERY AL 36117

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	CPA	29,450	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

Empower Annuity Insurance Company
8515 East Orchard Road

Greenwood Village CO 80111

(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?
64	Recordkeeper	18,743	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

LOPER LAW
452 GOVERNMENT STREET SUITE E

MOBILE AL 36602

(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	ATTORNEY	13,661	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

Resources Investment Advisors
4860 College Blvd
Suite 100
Overland Park KS 66211

(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	Investment Mgmt	639	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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PLUMBERS & STEAMFITTERS LOCAL UNION 52 DEFINED CON PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
Plumbers & Steamfitters Local Union 52

D Employer Identification Number (EIN)
63-0234457

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: GALLIARD STABLE RETURN FUND

b Name of sponsor of entity listed in (a): CHARLES SCHWAB TRUST BANK

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)
82-3967259 001	C	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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b Name of plan sponsor	**c** EIN-PN

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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
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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PLUMBERS & STEAMFITTERS LOCAL UNION 52 DEFINED CON PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
Plumbers & Steamfitters Local Union 52

D Employer Identification Number (EIN)
63-0234457

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2,133,759	2,666,873
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	9,620,636	0
(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)	68,780,471	78,757,202
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	8,893,821
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	80,534,866	90,317,896
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	80,534,866	90,317,896

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)	4,584,354	
(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)		4,584,354
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	105,458	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		105,458
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2,117,370	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2,117,370
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		9,720,568
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		16,527,750
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6,593,174	
(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)		6,593,174
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)	23,045	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	29,450	
(5) Investment advisory and investment management fees	2i(5)	52,013	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	13,661	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	33,377	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		151,546
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6,744,720
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		9,783,030
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) [X] 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)** [X] 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: CARR, RIGGS & INGRAM, L.L.C. **(2)** EIN: 72-1396621

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500,000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

SCHEDULE R (Form 5500)

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PLUMBERS & STEAMFITTERS LOCAL UNION 52 DEFINED CON PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
Plumbers & Steamfitters Local Union 52

D Employer Identification Number (EIN)
63-0234457

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 06-1050034

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** 30

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** 4,584,354

b Enter the amount contributed by the employer to the plan for this plan year **6b** 4,584,354

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c** 0

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

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☒ **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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan

FINANCIAL STATEMENTS &
SUPPLEMENTARY INFORMATION

December 31, 2025 and 2024

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Note: All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because the conditions under which they are required are not present.

REPORT

CARR, RIGGS & INGRAM, L.L.C.

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Trustees of
Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2025 Financial Statements

We have performed an audit of the accompanying financial statements of Plumbers and Steamfitters Local Union 52 Defined Contribution Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits – modified cash basis as of December 31, 2025, and the related statement of changes in net assets available for benefits – modified cash basis for the year then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of December 31, 2025, and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2025 Financial Statements

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.

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

Basis for Opinion on the 2025 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2025 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the 2025 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the modified cash basis of accounting.

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

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

Other Matters

2025 Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Auditor's Report on the 2024 Financial Statements

We have audited the 2024 financial statements, and in our report dated December 1, 2025, we expressed an unmodified opinion on those 2024 financial statements.

Supplementary Information

The supplemental schedules of employer contributions – modified cash basis, reciprocating locals contributions – modified cash basis, and reciprocating locals payments – modified cash basis for the years ended December 31, 2025 and 2024 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Carr, Riggs & Ingram, L.L.C.

Montgomery, Alabama
October 1, 2026

FINANCIAL STATEMENTS

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan
Statements of Net Assets Available for Benefits
– Modified Cash Basis

December 31,	**2025**	2024
Assets		
Cash and cash equivalents	**$ 2,666,873**	$ 2,133,759
Investments at fair value	**78,757,202**	78,401,107
Investments at contract value	**8,893,821**	-
Total assets	**90,317,896**	80,534,866
Net assets available for benefits	**$ 90,317,896**	$ 80,534,866

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

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan
Statements of Changes in Net Assets Available for Benefits
– Modified Cash Basis

For the years ended December 31,	**2025**	2024
Additions		
Investment income		
Interest and dividends	**$ 2,222,828**	$ 1,678,910
Net appreciation in value of investments	**9,720,568**	7,163,892
Total investment income	**11,943,396**	8,842,802
Contributions		
Participating employers	**2,843,233**	1,795,954
Reciprocating locals	**877,898**	1,378,829
National Pension Fund - reciprocal	**1,487,198**	1,276,440
Pension rollovers	**-**	554
Less reciprocating locals payments	**(623,975)**	(437,016)
Total contributions	**4,584,354**	4,014,761
Total additions	**16,527,750**	12,857,563
Deductions		
Benefits paid to participants	**6,593,174**	2,510,048
Accounting fees	**29,450**	25,775
Advisor fees	**33,481**	22,137
Attorney fees	**13,661**	3,559
Employer payroll taxes	**1,656**	313
Employee payroll expense	**21,389**	23,333
Insurance - fidelity bond	**18,712**	15,742
Investment management fees	**18,532**	47,667
Office expense	**3,400**	4,290
Pension benefit	**10,394**	11,339
Reciprocity program expense	**871**	788
Total deductions	**6,744,720**	2,664,991
Net increase (decrease)	**9,783,030**	10,192,572
Net Assets Available for Benefits		
Beginning of year	**80,534,866**	70,342,294
End of year	**$ 90,317,896**	$ 80,534,866

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

Note 1: DESCRIPTION OF THE PLAN

The following description of the Plumbers and Steamfitters Local Union 52 Defined Contribution Pension Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan was established effective February 1, 1987 as a result of a collective bargaining agreement between the Plumbers and Steamfitters Local Union No. 52 of the United Association of Journeyman and Apprentices of the Plumbing and Pipefitting Industry of the United States of America and Canada and the contractors association to provide retirement benefits for eligible employees.

The Plan is a defined contribution plan covering all members of the Plumbers and Steamfitters Local Union No. 52 (Plan Sponsor). The Plan is subject to the provisions of the Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees (Trustees) is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance. Some administrative functions are performed by employees of the Plan Sponsor.

Plan assets are held and managed by Empower Annuity Insurance Company of America and Empower Trust Company, LLC (Empower), the custodians and the qualified institutions of the Plan, which invest employer contributions and Plan earnings, make investment transactions as directed by the participants and provide certain recordkeeping services. The Plan changed from Charles Schwab to Empower on January 1, 2025.

Eligibility

Members are eligible to participate in the Plan upon completing one hour of service on or before December 31, 2006 and, on or after January 1, 2007, 1000 hours of service in the twelve consecutive month period beginning on the date the employee first performed one hour of service for the Employer.

Contributions

Each year, participants' accounts are credited with participating employers and reciprocating locals contributions, at rates specified in a collective bargaining agreement between the Plumbers and Steamfitters Local Union No. 52 of the United Association of Journeyman and Apprentices of the Plumbing and Pipefitting Industry of the United States of America and Canada and the contractors association, not to exceed the maximum amount as permitted by law. The contract rate during the years ended December 31, 2025 and 2024 was $6.30 and $6.00 per hour, respectively, for the Montgomery jurisdiction. Participants direct the investment of their contributions into various investment options offered by the Plan.

Note 1: DESCRIPTION OF THE PLAN (Continued)

Participant Accounts

Each participant's account is credited with the contributions and allocations of the Plan's earnings and gains or losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

After January 1, 2014, a participant becomes 100% vested in his or her participant account upon completion of three years of service.

Benefit Payments

Upon termination of service due to death, disability, or retirement, a participant, or designated beneficiary, may elect to receive an annuity or transfer the entire vested interest in his or her account to an individual retirement account. Terminated participants, or designated beneficiary, with account balances that exceed $5,000 can receive an annuity or elect to transfer their vested account balance to an individual retirement account when they reach retirement age or upon death or disability.

For terminations due to other reasons as of or prior to August 25, 2005, participants will be paid their vested account balance after 5 years of separation from service if their vested balance never exceeded $5,000. For terminations due to other reasons after August 25, 2005, distributions will begin within an administratively reasonable time after the earlier of (1) the last day of the plan year in which a terminated participant incurs one consecutive one year break in service (2) the date he or she reached normal or early retirement age, or (3) the terminated participant's disability or death, but distributions must begin no later than the required beginning date.

Forfeitures

At December 31, 2025 and 2024, forfeited Dollar Bank Accounts totaled $248,143 and $155,447, respectively. These accounts, if any, will be used to pay administrative expenses and reduce future employer contributions. Employer contributions were not reduced to pay administrative expenses during 2025 and 2024.

Hardship Withdrawals

A financial hardship withdrawal is not permitted by the Plan.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the modified cash basis of accounting. The modified cash basis of accounting is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP). This basis differs from U.S. GAAP primarily because the effects of outstanding employer and reciprocal contributions are not reflected in the financial statements. The cash basis of accounting is modified for the reporting of investments at fair value or contract value, as applicable.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires the Plan's management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments generally are reported at fair value, but may also be reported at contract value or net asset value (NAV). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Notes 4 and 5 for further discussion of fair value measurements and investments reported at contract value. The Trustees determine the Plan's valuation policies utilizing information provided by the investment advisers and custodian.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Distributions to participants are recorded when paid.

Administrative Expenses

Expenses attributable to the general plan administration were paid by the Plan and allocated among the accounts of all participants, in proportion to their account balances, unless paid by the Employer.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risk and Uncertainties

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

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, October 1, 2026, and determined there were no events that occurred that require disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Note 3: INFORMATION CERTIFIED BY QUALIFIED INSTITUTIONS

The Plan Administrator has elected the method of compliance, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The following financial information included in the Plan's financial statements was obtained by management and agreed to or derived from information certified as complete and accurate by Empower Annuity Insurance Company of America and Empower Trust Company, LLC, the qualified institutions:

a) Total investments, at fair value and contract value, included in the statements of net assets available for benefits – modified cash basis at December 31, 2025.

b) All amounts included in Note 4, Fair Value Measurements at December 31, 2025.

c) All amounts included in Note 5, Investments Reported at Contract Value at December 31, 2025.

The financial statements for the year ended December 31, 2024 were audited under a non-ERISA Section 103(a)(3)(C) audit framework, as the Plan's investment information was not certified by a qualified institution. Accordingly, the prior year auditor performed audit procedures on both the investment information and all other information included in the financial statements. The assets were transferred to Empower on January 1, 2025.

Note 4: FAIR VALUE MEASUREMENTS

Fair value is the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

There are three levels of inputs that may be used to measure fair values:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices, such as:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs, other than quoted prices, that are:
  - observable; or
  - can be corroborated by observable market data.

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

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

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

Following is a description of the valuation methods used for assets measured at fair value. There have been no changes in the methods used at December 31, 2025 and 2024.

Mutual funds: Valued at quoted market prices which represent the net asset values of shares held by the Plan at the end of the year.

Common collective trust (CCT): The Plan's CCT is valued based on NAV per share or unit as a practical expedient as reported by the fund manager, multiplied by the number of shares or units held as of the measurement date. Accordingly, these NAV based investments have been excluded from the fair value hierarchy.

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

Note 4: FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

Description	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
December 31, 2025				
Mutual funds	$ 78,757,202	$ -	$ -	**$ 78,757,202**
Total investments at fair value	$ 78,757,202	$ -	$ -	**$ 78,757,202**

Description	Quoted Prices in Active Markets for Identical Assets Level 1	Significant Other Observable Inputs Level 2	Significant Unobservable Inputs Level 3	Total
December 31, 2024				
Mutual funds	$ 68,861,994	$ -	$ -	$ 68,861,994
	$ 68,861,994	$ -	$ -	$ 68,861,994
Common collective trust (A)				9,539,113
Total investments at fair value				$ 78,401,107

(A) Investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Net Assets Available for Benefits – Modified Cash Basis.

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.

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

Note 4: FAIR VALUE MEASUREMENTS (Continued)

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes information related to the CCT measured at fair value based on NAV per share as of December 31, 2024. The Plan held no CCT investment at December 31, 2025. The CCT is maintained by an investment company and holds investments in accordance with a stated set of fund objectives.

Year-End	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
December 31, 2024	$ 9,539,113	None	Immediate	None

Note 5: INVESTMENTS REPORTED AT CONTRACT VALUE

The Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Empower Annuity Insurance Company of America (EAIC) totaling $8,893,821 as of December 31, 2025 and $0 as of December 31, 2024. EAIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

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

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Note 5: INVESTMENTS REPORTED AT CONTRACT VALUE (Continued)

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

Note 6: TAX STATUS

The Plan is exempt from income taxes under Section 501(a) of the Internal Revenue Code and, accordingly, does not reflect a provision for income taxes in its financial statements. The Plan obtained its latest determination on June 17, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Plan has not recognized any respective liability for unrecognized tax benefits as it has no known tax positions that would subject the Plan to any material income tax exposure at December 31, 2025 and 2024. The tax years that remain subject to examination are the years ended December 31, 2022 through 2025 for all major tax jurisdictions.

Note 7: RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Plan administration costs paid by the Plan to Plumbers and Steamfitters Local 52, the Plan Sponsor, amounted to $36,839 and $39,286 for the years ended December 31, 2025 and 2024, respectively. These expenses are included on the statements of changes in net assets available for benefits – modified cash basis in employer payroll taxes, employee payroll expense, office expense, and pension benefit.

Note 8: PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan sponsor has the right, under the Plan, to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants will be 100% vested in their accounts.

Note 9: CONCENTRATION OF CREDIT RISK

The Plan maintains its cash balances in financial institutions that are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. At times, the Plan's cash balances may exceed federally insured limits. The Plan has not experienced any losses in such accounts and management believes the Plan is not exposed to any significant credit risk on its cash balances.

Note 10: MAJOR EMPLOYER CONTRIBUTIONS

During the years ended December 31, 2025 and 2024, the Plan's largest contributors were as follows:

For the year ended December 31,	**2025**	
Contributor	Contribution	Percent of Total
Mechanical Resource	$ 1,065,960	37.49%
McAbee Construction Company	313,587	11.03%
Day & Zimmerman NPS Energy	309,347	10.88%
M&M Construction Corp.	265,657	9.34%
Rand Construction	219,564	7.72%

For the year ended December 31,	2024	
Contributor	Contribution	Percent of Total
McAbee Construction Company	$ 546,504	30.43%
Day & Zimmerman NPS Energy	262,317	14.61%
M&M Construction Corp.	258,665	14.40%
Johnson Controls	184,582	10.28%
Hewitt Industrial Contractor	76,940	4.28%

Note 11: WITHDRAWING PARTICIPANTS

As of December 31, 2025 and 2024, there were no participants who had elected to withdraw from the Plan but had not been paid.

SUPPLEMENTARY INFORMATION

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan
Employer Contributions – Modified Cash Basis

For the years ended December 31,	**2025**	2024
Action Electric Company, Inc.	**$ -**	$ 7,830
Apcom Power, Inc.	**744**	4,128
Ashton and Co.	**-**	16,014
Atlantic Plant Maint, Inc.	**302**	1,518
BHI Speciality	**8,199**	1,542
Carrier Air Conditioning	**12,331**	11,610
CFM/VR - Tesco	**3,812**	7,164
Champion Specialty Services	**17,134**	8,301
Climatech Mechanical	**9,370**	3,600
Coulter Valve Service, Inc.	**31,258**	20,739
C.R. Meyer	**18,088**	22,178
Day & Zimmerman NPS Energy	**309,347**	262,317
Donachey Mechanical	**-**	13,540
FM Sylvan Inc.	**14,366**	-
Gawco	**6,251**	-
Hewitt Industrial Contractor	**73,073**	76,940
Honeywell, Inc.	**15,478**	27,571
Icon Mechanical	**2,788**	-
JK Johnson	**-**	23,064
Johnson Controls	**188,731**	184,582
Local Union No. 52	**46,094**	42,468
Local Union No. 52 Apprentice Fund	**17,376**	15,366
M&M Construction Corp.	**265,657**	258,665
McAbee Construction Company	**313,587**	546,504
McKenney's, Inc.	**22,700**	55,542
MDE Mechanical	**64,251**	50,706
Mechanical Resource	**1,065,960**	15,829
Nooter Construction Company	**4,318**	1,194
Paul Heard & Co	**-**	8,289
Professional Construction	**-**	3,670
Rand Construction	**219,564**	48,161
Shambaugh & Son	**-**	2,022
Siemens Westinghouse Power	**110,774**	42,180
South Central Pipe Trades	**1,680**	12,720
Total	**$ 2,843,233**	$ 1,795,954

See independent auditor's report.

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan
Reciprocating Locals Contributions – Modified Cash Basis

For the years ended December 31,	**2025**	2024
Local Union No. 4	**$ 20,900**	$ 15,239
Local Union No. 6	**2,819**	-
Local Union No. 9	**-**	4,877
Local Union No. 10	**47,852**	28,138
Local Union No. 11	**814**	10,199
Local Union No. 13	**3,792**	20,116
Local Union No. 17	**732**	2,951
Local Union No. 22	**12,246**	9,107
Local Union No. 26	**-**	110
Local Union No. 32	**513**	-
Local Union No. 33	**-**	865
Local Union No. 43	**2,121**	3,205
Local Union No. 44	**4,826**	-
Local Union No. 72	**64,889**	71,964
Local Union No. 91	**479**	-
Local Union No. 102	**760**	20,636
Local Union No. 108	**7,260**	-
Local Union No. 119	**1,176**	-
Local Union No. 120	**394**	-
Local Union No. 136	**373**	-
Local Union No. 137	**-**	214
Local Union No. 150	**2,194**	10,685
Local Union No. 152	**10,279**	-
Local Union No. 162	**286**	-
Local Union No. 166	**99**	-
Local Union No. 168	**4,012**	-
Local Union No. 174	**-**	476
Local Union No. 177	**16,194**	72,006
Local Union No. 184	**-**	3,770
Local Union No. 188	**2,801**	20,923
Local Union No. 189	**171,302**	-
Local Union No. 190	**607**	1,989
Local Union No. 192	**5,038**	-
Local Union No. 198	**1,838**	2,492
Local Union No. 208	**140**	-
Local Union No. 211	**49,765**	10,946
Local Union No. 229	**-**	234

(Continued)

Reciprocating Locals Contributions – Modified Cash Basis (Continued)

For the years ended December 31,	**2025**	2024
Local Union No. 286	**$ 5,669**	$ 8,642
Local Union No. 290	**-**	345
Local Union No. 295	**271**	526
Local Union No. 300	**19,234**	-
Local Union No. 333	**-**	4,899
Local Union No. 342	**3,504**	22,096
Local Union No. 344	**-**	522
Local Union No. 353	**-**	3,171
Local Union No. 357	**20,792**	340
Local Union No. 421	**32,448**	44,274
Local Union No. 430	**2,172**	14,808
Local Union No. 440	**14,583**	36,427
Local Union No. 441	**-**	2,727
Local Union No. 455	**39,526**	58,388
Local Union No. 464	**2,874**	15,894
Local Union No. 469	**22,365**	51,157
Local Union No. 475	**-**	2,506
Local Union No. 520	**1,312**	1,618
Local Union No. 529	**7,045**	-
Local Union No. 533	**35,830**	28,508
Local Union No. 539	**17,857**	-
Local Union No. 553	**7,768**	8,576
Local Union No. 562	**13,345**	27,437
Local Union No. 568	**265**	549
Local Union No. 572	**55,310**	18,340
Local Union No. 589	**507**	-
Local Union No. 597	**72,910**	52,852
Local Union No. 598	**16,574**	-
Local Union No. 601	**2,414**	6,425
Local Union No. 602	**-**	32
Local Union No. 614	**44,412**	645,842
Local Union No. 630	**996**	-
Local Union No. 638	**1,414**	-
Local Union No. 671	**-**	10,307
Other Trade Local Unions	**-**	479
Total	**$ 877,898**	$ 1,378,829

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan
Reciprocating Locals Payments – Modified Cash Basis

For the years ended December 31,		**2025**		2024
Local Union No. 13	**$**	**1,339**	$	2,574
Local Union No. 23		**-**		744
Local Union No. 25		**-**		1,320
Local Union No. 43		**19,714**		24,384
Local Union No. 60		**8,246**		-
Local Union No. 72		**51,624**		48,069
Local Union No. 81		**10,150**		1,284
Local Union No. 85		**-**		3,696
Local Union No. 91		**98,443**		70,253
Local Union No. 102		**832**		7,005
Local Union No. 119		**68,636**		5,825
Local Union No. 123		**2,747**		2,043
Local Union No. 131		**2,236**		6,810
Local Union No. 141		**7,760**		-
Local Union No. 150		**38,952**		20,985
Local Union No. 155		**-**		4,881
Local Union No. 162		**3,367**		-
Local Union No. 177		**39,964**		25,506
Local Union No. 188		**24,120**		42,362
Local Union No. 198		**26,327**		6,042
Local Union No. 211		**-**		240
Local Union No. 219		**318**		-
Local Union No. 234		**5,526**		3,443
Local Union No. 247		**1,698**		780
Local Union No. 342		**552**		-
Local Union No. 372		**75,523**		66,590
Local Union No. 392		**907**		-
Local Union No. 400		**832**		924
Local Union No. 421		**1,729**		1,248
Local Union No. 436		**-**		1,008
Local Union No. 438		**959**		1,448
Local Union No. 440		**1,830**		-
Local Union No. 441		**-**		4,409
Local Union No. 452		**-**		3,596
Local Union No. 469		**8,150**		-
Local Union No. 498		**-**		771
Local Union No. 521		**-**		672
Local Union No. 525		**2,453**		-
Local Union No. 529		**1,080**		-
Local Union No. 568		**14,417**		7,831
Local Union No. 572		**3,311**		-
Local Union No. 602		**-**		1,253
Local Union No. 614		**5,406**		2,758
Local Union No. 619		**31,262**		7,582
Local Union No. 630		**13,404**		25,018
Local Union No. 760		**48,190**		26,353
Local Union No. 798		**1,971**		7,309
Total	**$**	**623,975**	$	437,016

See independent auditor's report.

SUPPLEMENTAL SCHEDULES REQUIRED BY ERISA

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Modified Cash Basis
EIN #58-1774350, Plan #002
December 31, 2025

(a)*	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment	(d) Cost**	(e) Current value
	Synovus Bank	Cash	$ 2,666,873	$ 2,666,873
	AllianceBernstein Small Cap Growth Stock Fund	Mutual Fund	**	174,828
	American Funds Bond Fund	Mutual Fund	**	197,468
	American Funds New World	Mutual Fund	**	61,470
	Dodge & Cox International Stock Fund	Mutual Fund	**	829,932
	Fidelity 500 Index	Mutual Fund	**	2,922,784
	Fidelity International Index	Mutual Fund	**	297,416
	Fidelity Mid Cap Index	Mutual Fund	**	1,560,176
	Fidelity Small Cap Index	Mutual Fund	**	249,334
	JPMorgan Large Cap Growth	Mutual Fund	**	3,341,933
	MFS Mid Cap Value Fund	Mutual Fund	**	649,288
	Charles Schwab Schwab Target 2010 Index Fund	Mutual Fund	**	318,861
	Charles Schwab Schwab Target 2015 Index Fund	Mutual Fund	**	63,612
	Charles Schwab Schwab Target 2020 Index Fund	Mutual Fund	**	462,047
	Charles Schwab Schwab Target 2025 Index Fund	Mutual Fund	**	3,708,904
	Charles Schwab Schwab Target 2030 Index Fund	Mutual Fund	**	7,782,397
	Charles Schwab Schwab Target 2035 Index Fund	Mutual Fund	**	10,623,391
	Charles Schwab Schwab Target 2040 Index Fund	Mutual Fund	**	10,054,580
	Charles Schwab Schwab Target 2045 Index Fund	Mutual Fund	**	7,972,762
	Charles Schwab Schwab Target 2050 Index Fund	Mutual Fund	**	8,588,982
	Charles Schwab Schwab Target 2055 Index Fund	Mutual Fund	**	11,286,720
	Charles Schwab Schwab Target 2060 Index Fund	Mutual Fund	**	5,475,347
	Charles Schwab Schwab Target 2065 Index Fund	Mutual Fund	**	421,303
	T. Rowe Price Capital Appreciation	Mutual Fund	**	981,305
	Vanguard Vanguard Windsor II	Mutual Fund	**	732,362
*	Empower Guaranteed Income Fund	Fixed Annuity	**	8,893,821
	Total investments			$ 87,651,023
	Total			**$ 90,317,896**

* Denotes a party-in-interest
** Cost not required for participant directed

See independent auditor's report.

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Modified Cash Basis
EIN #58-1774350, Plan #002
December 31, 2025

(a)*	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment	(d) Cost**	(e) Current value
	Synovus Bank	Cash	$ 2,666,873	$ 2,666,873
	AllianceBernstein Small Cap Growth Stock Fund	Mutual Fund	**	174,828
	American Funds Bond Fund	Mutual Fund	**	197,468
	American Funds New World	Mutual Fund	**	61,470
	Dodge & Cox International Stock Fund	Mutual Fund	**	829,932
	Fidelity 500 Index	Mutual Fund	**	2,922,784
	Fidelity International Index	Mutual Fund	**	297,416
	Fidelity Mid Cap Index	Mutual Fund	**	1,560,176
	Fidelity Small Cap Index	Mutual Fund	**	249,334
	JPMorgan Large Cap Growth	Mutual Fund	**	3,341,933
	MFS Mid Cap Value Fund	Mutual Fund	**	649,288
	Charles Schwab Schwab Target 2010 Index Fund	Mutual Fund	**	318,861
	Charles Schwab Schwab Target 2015 Index Fund	Mutual Fund	**	63,612
	Charles Schwab Schwab Target 2020 Index Fund	Mutual Fund	**	462,047
	Charles Schwab Schwab Target 2025 Index Fund	Mutual Fund	**	3,708,904
	Charles Schwab Schwab Target 2030 Index Fund	Mutual Fund	**	7,782,397
	Charles Schwab Schwab Target 2035 Index Fund	Mutual Fund	**	10,623,391
	Charles Schwab Schwab Target 2040 Index Fund	Mutual Fund	**	10,054,580
	Charles Schwab Schwab Target 2045 Index Fund	Mutual Fund	**	7,972,762
	Charles Schwab Schwab Target 2050 Index Fund	Mutual Fund	**	8,588,982
	Charles Schwab Schwab Target 2055 Index Fund	Mutual Fund	**	11,286,720
	Charles Schwab Schwab Target 2060 Index Fund	Mutual Fund	**	5,475,347
	Charles Schwab Schwab Target 2065 Index Fund	Mutual Fund	**	421,303
	T. Rowe Price Capital Appreciation	Mutual Fund	**	981,305
	Vanguard Vanguard Windsor II	Mutual Fund	**	732,362
*	Empower Guaranteed Income Fund	Fixed Annuity	**	8,893,821
	Total investments			$ 87,651,023
	Total			**$ 90,317,896**

* Denotes a party-in-interest
** Cost not required for participant directed

See independent auditor's report.

Plumbers and Steamfitters Local Union 52
Defined Contribution Pension Plan
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – Modified Cash Basis
EIN #58-1774350, Plan #002
December 31, 2025

(a)*	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment	(d) Cost**	(e) Current value
	Synovus Bank	Cash	$ 2,666,873	$ 2,666,873
	AllianceBernstein Small Cap Growth Stock Fund	Mutual Fund	**	174,828
	American Funds Bond Fund	Mutual Fund	**	197,468
	American Funds New World	Mutual Fund	**	61,470
	Dodge & Cox International Stock Fund	Mutual Fund	**	829,932
	Fidelity 500 Index	Mutual Fund	**	2,922,784
	Fidelity International Index	Mutual Fund	**	297,416
	Fidelity Mid Cap Index	Mutual Fund	**	1,560,176
	Fidelity Small Cap Index	Mutual Fund	**	249,334
	JPMorgan Large Cap Growth	Mutual Fund	**	3,341,933
	MFS Mid Cap Value Fund	Mutual Fund	**	649,288
	Charles Schwab Schwab Target 2010 Index Fund	Mutual Fund	**	318,861
	Charles Schwab Schwab Target 2015 Index Fund	Mutual Fund	**	63,612
	Charles Schwab Schwab Target 2020 Index Fund	Mutual Fund	**	462,047
	Charles Schwab Schwab Target 2025 Index Fund	Mutual Fund	**	3,708,904
	Charles Schwab Schwab Target 2030 Index Fund	Mutual Fund	**	7,782,397
	Charles Schwab Schwab Target 2035 Index Fund	Mutual Fund	**	10,623,391
	Charles Schwab Schwab Target 2040 Index Fund	Mutual Fund	**	10,054,580
	Charles Schwab Schwab Target 2045 Index Fund	Mutual Fund	**	7,972,762
	Charles Schwab Schwab Target 2050 Index Fund	Mutual Fund	**	8,588,982
	Charles Schwab Schwab Target 2055 Index Fund	Mutual Fund	**	11,286,720
	Charles Schwab Schwab Target 2060 Index Fund	Mutual Fund	**	5,475,347
	Charles Schwab Schwab Target 2065 Index Fund	Mutual Fund	**	421,303
	T. Rowe Price Capital Appreciation	Mutual Fund	**	981,305
	Vanguard Vanguard Windsor II	Mutual Fund	**	732,362
*	Empower Guaranteed Income Fund	Fixed Annuity	**	8,893,821
	Total investments			$ 87,651,023
	Total			**$ 90,317,896**

* Denotes a party-in-interest
** Cost not required for participant directed

See independent auditor's report.