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
INTERNATIONAL UNION OF OPERATING ENGINEERS PENSION FUND OF EASTERN PENNSYLVANIA AND DELAWARE

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1960

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)
INTERNATIONAL UNION OF OPERTING ENG. PEN FUND OF E.PENNSYLVANIA AND DE

1375 VIRGINIA DRIVE, SUITE 102
FORT WASHINGTON, PA 19034-3257

2b Employer Identification Number (EIN)
23-6405239

2c Plan Sponsor's telephone number
215-542-8211

2d Business code (see instructions)
238290

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.	10/05/2026	JAMES REILLEY
	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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	7393
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)**	2822
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	2747
b	Retired or separated participants receiving benefits	**6b**	3013
c	Other retired or separated participants entitled to future benefits	**6c**	786
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	6546
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	709
f	Total. Add lines **6d** and **6e**.	**6f**	7255
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)**	
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)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	482

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

1A

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

4B

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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)** [X] **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)** [X] **A** (Insurance Information) – Number Attached 1
- **(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
INTERNATIONAL UNION OF OPERATING ENGINEERS PENSION FUND OF EASTERN PENNSYLVANIA AND DELAWARE

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL UNION OF OPERTING ENG. PEN FUND OF E.PENNSYLVANIA AND DE

D Employer Identification Number (EIN)
23-6405239

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
STANDARD 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
93-0242990	69019	752539	4664	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
65630	5543

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

WADE FINANCIAL, INC.
1225 SCARLETT OAK DR
CHALFONT, PA 18914

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
65630	5543	CONTINGENT COMP PAID	3

(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	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

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

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** [X] 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)**	656298		
(2) Increase (decrease) in amount due but unpaid	**9a(2)**	-51329		
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	604969
b Benefit charges (1) Claims paid	**9b(1)**	590000		
(2) Increase (decrease) in claim reserves	**9b(2)**	-1135		
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	588865
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**	71173		
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**	73506		
(E) Taxes	**9c(1)(E)**	12099		
(F) Charges for risks or other contingencies	**9c(1)(F)**	42854		
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	199632
(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 [X] No

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

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

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

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

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

A Name of plan
INTERNATIONAL UNION OF OPERATING ENGINEERS PENSION FUND OF EASTERN PENNSYLVANIA AND DELAWARE

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
INTERNATIONAL UNION OF OPERTING ENG. PEN FUND OF E.PENNSYLVANIA AND DE

D Employer Identification Number (EIN)
23-6405239

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

1a Enter the valuation date: Month 01 Day 01 Year 2025

b	Assets		
(1)	Current value of assets	**1b(1)**	1059559438
(2)	Actuarial value of assets for funding standard account	**1b(2)**	1092511920
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	1113437081
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	1023876504
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	1557457575
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	64811713
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	75011821
(3)	Expected plan disbursements for the plan year	**1d(3)**	76692821

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary	Date: 08/31/2026
EMILY LUCINI, FSA	Most recent enrollment number: 26-08740
Type or print name of actuary	
THE MCKEOGH COMPANY	Telephone number (including area code): 484-530-0692
Firm name	
1001 CONSHOHOCKEN STATE ROAD, SUITE WEST CONSHOHOCKEN, PA 19428	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	1059559438
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		2850	773964966
(2) For terminated vested participants		651	67615567
(3) For active participants:			
(a) Non-vested benefits			94098898
(b) Vested benefits			621778144
(c) Total active		2813	715877042
(4) Total		6314	1557457575
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	68.03 %

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
07/15/2025	43085426				

	Totals ►	**3(b)**	43085426	**3(c)**	
(d) Total withdrawal liability amounts included in line 3(b) total				**3(d)**	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	106.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	4.01 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	7.00 %	7.00 %
e Salary scale	**6e**	3.50 % ☐ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	6.00 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	6.0 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	8.5 %	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	1681000	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-3609286	-370355
3	4202300	4202300

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	0
b Employer's normal cost for plan year as of valuation date	**9b**	29760248

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	190983604		37461730
(2) Funding waivers	**9c(2)**	0		0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0		0
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	4705538
e Total charges. Add lines 9a through 9d			**9e**	71927516
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	97271139
g Employer contributions. Total from column (b) of line 3			**9g**	43085426
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	72787304		9083690
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	8935765
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	193572662		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	360113683		
(3) FFL credit			**9j(3)**	0
k (1) Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	158376020
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	86448504
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year			**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	0
(3) Total as of valuation date			**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				[X] Yes [ ] No

SCHEDULE C (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

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

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

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
INTERNATIONAL UNION OF OPERATING ENGINEERS PENSION FUND OF EASTERN PENNSYLVANIA AND DELAWARE

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL UNION OF OPERTING ENG. PEN FUND OF E.PENNSYLVANIA AND DE

D Employer Identification Number (EIN)
23-6405239

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).. . . . . [X] 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

ENTRUST PARTNERS OFFSHORE LP

90-0644478

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

SEI GLOBAL SERVICES INC.

100 CIDER MILL RD
OAKS, PA 19456

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

SEI INVESTMENTS GLOBAL (CAYMAN) LTD

100 CIDER MILL RD
OAKS, PA 19456

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

FIRST EAGLE INVESTMENT MANAGEMENT L

57-1156902

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

CORBIN CAPITAL PARTNERS, LP

30-0299433

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

GCM GROSVENOR L.P.

20-3979494

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

JMB INSURANCE AGENCY, INC.

36-2711359

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

THE BANK OF NEW YORK MELLON

13-2614959

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

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

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

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

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

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

PRUDENTIAL ASSET MGT

22-2540245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1089873	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SIERRA INVESTMENT PARTNERS INC.

68-0370668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	498348	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HARDMAN JOHNSTON GLOBAL ADVISORS LL

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	400799	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

CS MCKEE

84-3346426

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68 71	NONE	359981	Yes [X] No [ ]	Yes [X] No [ ]	18766	Yes [ ] No [X]

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

GREAT LAKES ADVISORS, LLC

80-0292839

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	372410	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AMERICAN REALTY ADVISORS

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	341737	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

INVESTMENT PERFORMANCE SERVICES

58-2432392

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	314166	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JPMORGAN CHASE BANK, N.A.

13-4994650

(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 27 24 50 51	NONE	310667	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHNSTON ASSET MANAGEMENT

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	296793	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

DANA INVESTMENT ADVISORS INC

39-1522788

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	241951	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

PATRIOT FINANCIAL PARTNERS, LP

26-1273625

(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 52	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	234220	Yes [ ] No [ ]

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

WEDGE CAPITAL MANAGEMENT, LLP

56-1557450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	232906	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

INTERCONTINENTAL REAL ESTATE INVEST

04-3549299

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	186299	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARTWELL INVESTMENT MANAGEMENT

36-4776242

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	184842	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATHAN SMITH

23-6405239

(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?
30 64	EMPLOYEE	181778	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRINCIPAL BANK

42-1520346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	116795	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHN HEENAN

23-6405239

(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?
30 64	EMPLOYEE	103701	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PAUL POTAKO

23-6405239

(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?
30 64	EMPLOYEE	92645	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ANDREA GASS

23-6405239

(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?
30 64	EMPLOYEE	84961	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE MCKEOGH COMPANY

23-3003375

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	78000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WILLIAM MCGUIRE

23-6405239

(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?
30 64	EMPLOYEE	76645	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PAUL CAREY, III

23-6405239

(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?
30 64	EMPLOYEE	72579	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CHARLES BUMBAUGH

23-6405239

(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?
30 64	EMPLOYEE	63288	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	54250	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

MICHAEL FEHRLE

23-6405239

(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?
30 64	EMPLOYEE	52124	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HALEY WADE

23-6405239

(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?
30 64	EMPLOYEE	49489	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TIMOTHY NAGY

23-6405239

(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?
30 64	EMPLOYEE	49181	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

SUSANIN WIDMAN & BRENNAN, PC

23-2265950

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	48607	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLEARY, JOSEM,& TRIGIANI LLP

23-2657967

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	48461	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JAMES MCCOOG

23-6405239

(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?
30 64	EMPLOYEE	46273	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ALEXIS DEAL

23-6405239

(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?
30 64	EMPLOYEE	43931	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MARIA DANYLUK

23-6405239

(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?
30 64	EMPLOYEE	43506	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JRP & ASSOCIATES, LLC

115 ROSE TWIG LANE
NORTH WALES, PA 19454

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	36790	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BETH MARTIN

23-6405239

(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?
30 64	EMPLOYEE	35745	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PATRICIA REPETSKI

23-6405239

(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?
30 64	EMPLOYEE	35632	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANTHONY DEFEO

23-6405239

(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?
30 64	EMPLOYEE	32489	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WELLS FARGO AND COMPANY

41-0449260

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	30715	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LONGEVITY HOLDINGS, INC.

82-4722389

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	9498	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SPEAR WILDERMAN, PC

23-2749510

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	6800	Yes [ ] No [X]	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
PATRIOT FINANCIAL PARTNERS, LP	28 52	18152
(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.	
PATRIOT FIN. PRTNRS II, LP 45-3772738	MANAGEMENT FEES	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	68 71	1912
(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.	
BARCLAYS 06-1031656	SOFT DOLLAR AND BROKERS COMMISSION	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	382
(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.	
JP MORGAN 13-3299429	BROKERS COMMISSION	

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
CS MCKEE	71	903
(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.	
COWEN & CO 27-0423711	BROKERS COMMISSION	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	1520
(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.	
EVERCORE ISI 20-4553818	BROKERS COMMISSION	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	68	3448
(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.	
COWEN-WESTMINSTER 84-1702964	SOFT DOLLAR	

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
CS MCKEE	71	116
(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.	
STEPHENS 71-0641478	BROKERS COMMISSION	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	68	5482
(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.	
PIPER 41-1734808	SOFT DOLLAR	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	37
(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.	
LIQUIDNET 13-4092641	BROKERS COMMISSION	

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
CS MCKEE	68	1868
(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.	
CAPIS 75-1565705	SOFT DOLLAR	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	68	1051
(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.	
INSTINET 20-3880413	SOFT DOLLAR	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	99
(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.	
NEEDHAM 27-1728945	BROKERS COMMISSION	

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
CS MCKEE	71	1
(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.	
JONES/SIDOTI 51-0484896	BROKERS COMMISSION	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	81
(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.	
STUART FRANKEL 13-3430942	BROKERS COMMISSION	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	400
(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.	
RBC 13-5033225	BROKERS COMMISSION	

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
CS MCKEE	71	1273
(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.	
UBS 22-3233985	BROKERS COMMISSION	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CS MCKEE	71	193
(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.	
HOVDE GROUP 22-3880108	BROKERS COMMISSION	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PATRIOT FINANCIAL PARTNERS, LP	28 52	95756
(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.	
PATRIOT FIN. PRTNRS III, LP 82-0915671	MANAGEMENT FEES	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PATRIOT FINANCIAL PARTNERS, LP	28 52	120312
(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.	
PATRIOT FIN. PRTNRS IV, LP 85-3566041	MANAGEMENT FEES	

(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
INTERNATIONAL UNION OF OPERATING ENGINEERS PENSION FUND OF EASTERN PENNSYLVANIA AND DELAWARE

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL UNION OF OPERTING ENG. PEN FUND OF E.PENNSYLVANIA AND DE

D Employer Identification Number (EIN)
23-6405239

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: HARDMAN JOHNSTON INT'L EQUITY GROUP

b Name of sponsor of entity listed in (a): HARDMAN JOHNSTON GLOBAL ADVISORS LLC

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)
26-6493485-001	E	60843254

a Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED PENSION TRUST FUND (CORP

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.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)
13-3869666-001	C	101212334

a Name of MTIA, CCT, PSA, or 103-12 IE: NTC RUSSELL 1000 GROWTH IND FD LEND

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

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)
45-6138593-001	C	30431633

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
INTERNATIONAL UNION OF OPERATING ENGINEERS PENSION FUND OF EASTERN PENNSYLVANIA AND DELAWARE

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL UNION OF OPERTING ENG. PEN FUND OF E.PENNSYLVANIA AND DE

D Employer Identification Number (EIN)
23-6405239

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	10708923	9507530
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	6221408	6612139
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1884138	2016907
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	14894926	13060710
(2) U.S. Government securities	1c(2)	36755575	53449288
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	30424277	36100560
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	371047476	364446936
(5) Partnership/joint venture interests	1c(5)	329083833	350675995
(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)	82412927	131643967
(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)	54533723	60843254
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	16406691	17588606
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	105883301	115660168

		(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	517652	429328
1f Total assets (add all amounts in lines 1a through 1e)	1f	1060774850	1162035388
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	1031164	881829
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	184248	147550
1k Total liabilities (add all amounts in lines 1g through1j)	1k	1215412	1029379
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	1059559438	1161006009

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)	43085426	
(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)		43085426
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	458073	
(B) U.S. Government securities	2b(1)(B)	1097652	
(C) Corporate debt instruments	2b(1)(C)	1361324	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	2869002	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5786051
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	4893363	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	632813	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		5526176
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	469950443	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	472347433	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-2396990
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	109585635	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		109585635

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-3170668
(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)		21699042
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		549102
c Other income	2c		18812
d Total income. Add all **income** amounts in column (b) and enter total	2d		180682586
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	71233044	
(2) To insurance carriers for the provision of benefits	2e(2)	605486	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		71838530
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)	1141053	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	9889	
(4) IQPA audit fees	2i(4)	54250	
(5) Investment advisory and investment management fees	2i(5)	5376578	
(6) Bank or trust company trustee/custodial fees	2i(6)	116795	
(7) Actuarial fees	2i(7)	78000	
(8) Legal fees	2i(8)	108726	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	512194	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		7397485
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		79236015
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		101446571
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: NOVAK FRANCELLA, LLC **(2)** EIN: 61-1436956

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		1000000
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		466336163
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**			
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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 591643.

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
INTERNATIONAL UNION OF OPERATING ENGINEERS PENSION FUND OF EASTERN PENNSYLVANIA AND DELAWARE

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL UNION OF OPERTING ENG. PEN FUND OF E.PENNSYLVANIA AND DE

D Employer Identification Number (EIN)
23-6405239

Part I Distributions

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

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

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

EIN(s): 23-6405239

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** | 26

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6	**a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	**6a**	
	b Enter the amount contributed by the employer to the plan for this plan year	**6b**	
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	**6c**	

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

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

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

Part III Amendments

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

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

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

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

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

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

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 MORRISSEY, INC.

b EIN 23-6405239 **c** Dollar amount contributed by employer 1343534

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2028

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): 10.5% OF GROSS WAGES

a Name of contributing employer AMQUIP CRANE RENTAL LLC

b EIN 26-0178903 **c** Dollar amount contributed by employer 817968

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2028

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): 10.5% OF GROSS WAGES

a Name of contributing employer JPC GROUP INC.

b EIN 23-3085595 **c** Dollar amount contributed by employer 809088

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2028

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): 10.5% OF GROSS WAGES

a Name of contributing employer THACKRAY CRANE RENTAL INC.

b EIN 23-2541035 **c** Dollar amount contributed by employer 1110535

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2028

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): 10.5% OF GROSS WAGES

a Name of contributing employer HAINES & KIBBLEHOUSE

b EIN 23-1699847 **c** Dollar amount contributed by employer 810617

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2028

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): 10.5% OF GROSS WAGES

a Name of contributing employer IUOE LOCAL 542

b EIN 23-0725295 **c** Dollar amount contributed by employer 605183

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2028

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): 10.5% OF GROSS WAGES

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 SAUTTER CRANE

b EIN 23-2974096 **c** Dollar amount contributed by employer 547205

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2028

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): 10.5% OF GROSS WAGES

a Name of contributing employer ANDERSON CONSTRUCTION CO INC.

b EIN 93-0422424 **c** Dollar amount contributed by employer 579730

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2028

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): 10.5% OF GROSS WAGES

a Name of contributing employer HENKELS & MCCOY, INC.

b EIN 23-1535602 **c** Dollar amount contributed by employer 571644

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2028

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): 10.5% OF GROSS WAGES

a Name of contributing employer UTILITY LINE SERVICES INC.

b EIN 23-2861506 **c** Dollar amount contributed by employer 481260

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2028

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): 10.5% OF GROSS WAGES

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**	0.99
b The corresponding number for the second preceding plan year	**15b**	1.02

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: 34.6 % Private Equity: 20.7 % Investment-Grade Debt and Interest Rate Hedging Assets: 7.8 %
High-Yield Debt: 8.9 % Real Assets: 16.8 % Cash or Cash Equivalents: 1.1 % Other: 10.1 %

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_____.

INTERNATIONAL UNION OF OPERATING ENGINEERS PENSION FUND OF EASTERN PENNSYLVANIA AND DELAWARE

FINANCIAL STATEMENTS

DECEMBER 31, 2025

INTERNATIONAL UNION OF OPERATING ENGINEERS PENSION FUND OF EASTERN PENNSYLVANIA AND DELAWARE

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2025 AND 2024

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Novak | Francella
LLC | CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of the
International Union of Operating Engineers
Pension Fund of Eastern Pennsylvania and Delaware

Opinion

We have audited the financial statements of the International Union of Operating Engineers Pension Fund of Eastern Pennsylvania and Delaware (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year, Schedule of Reportable Transactions and Schedules of Administrative Expenses, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Supplemental information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Novak Francella LLC

Bala Cynwyd, Pennsylvania
September 14, 2026

International Union of Operating Engineers
Pension Fund of Eastern Pennsylvania and Delaware

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments - at fair value		
Common stock	$ 364,446,936	$ 371,047,476
Limited partnerships	350,675,995	329,083,833
Corporate obligations	34,103,260	27,724,077
Hedge fund of funds	115,660,168	105,883,301
Common collective trust	131,643,967	82,412,927
United States Government and Government Agency obligations	45,711,988	33,870,078
Housing investment trust mutual fund	17,588,606	16,406,691
Mortgage-backed securities	9,734,600	5,585,697
103-12 investment entities	60,843,254	54,533,723
Short term investments	13,060,710	14,894,926
Total investments	1,143,469,484	1,041,442,729
Receivables		
Employer contributions	6,612,139	6,221,408
Accrued interest and dividends	1,022,736	830,166
Due from related funds	942,599	645,655
Due from Brokers	31,905	392,376
Total receivables	8,609,379	8,089,605
Property and equipment - net	429,328	517,652
Prepaid expenses	19,667	15,941
Cash	9,507,530	10,708,923
Total assets	1,162,035,388	1,060,774,850
Liabilities and Net Assets		
Liabilities		
Accounts payable and accrued expenses	881,829	1,031,164
Reciprocal contribution payable	147,550	184,248
Total liabilities	1,029,379	1,215,412
Net assets available for benefits	$ 1,161,006,009	$ 1,059,559,438

See accompanying notes to financial statements.

International Union of Operating Engineers
Pension Fund of Eastern Pennsylvania
and Delaware

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value of investments	$ 125,093,087	$ 79,913,086
Interest and dividends	12,485,261	10,309,772
	137,578,348	90,222,858
Less: investment expenses	(5,474,561)	(6,528,905)
Investment income - net	132,103,787	83,693,953
Employer contributions	43,085,426	40,866,816
Total additions	175,189,213	124,560,769
Deductions		
Benefits		
Monthly retirement benefits	69,234,979	62,646,492
Death	2,603,551	2,573,382
Total benefits	71,838,530	65,219,874
Administrative expenses	1,904,112	1,811,898
Total deductions	73,742,642	67,031,772
Net increase	101,446,571	57,528,997
Net assets available for benefits		
Beginning of year	1,059,559,438	1,002,030,441
End of year	$ 1,161,006,009	$ 1,059,559,438

See accompanying notes to financial statements.

INTERNATIONAL UNION OF OPERATING ENGINEERS
PENSION FUND OF EASTERN PENNSYLVANIA
AND DELAWARE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

NOTE 1. DESCRIPTION OF PLAN

The International Union of Operating Engineers Pension Fund of Eastern Pennsylvania and Delaware (the Plan) provides pension benefits to eligible members of the International Union of Operating Engineers Local 542 which represents members employed in eastern Pennsylvania and Delaware. The following brief description of the Plan is provided for general purposes only.

The Plan was established January 1, 1960, as a result of collective bargaining agreements between the International Union of Operating Engineers Local 542 and the General Building Contractors Association and the Contractors Association of Eastern Pennsylvania. The Plan is a multiemployer, defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The purpose of the Plan is to provide for retirement, death and disability benefits for eligible participants.

Normal retirement is at age 65 or older; early retirement is at age 55 or older where the total of age plus pension credits is at least 80; or at age 55 or older with at least 10 pension credits.

The Plan was amended during 2019 to continue to provide 2 bonus checks for all retirees and surviving spouses in pension status at June 1st and December 1st. The June 1st and December 1st bonus checks have been approved through 2025. An additional check for April 1st was approved and paid in 2025.

Participants should refer to the summary plan description for more complete information.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements are prepared using the accrual basis of accounting.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation and Income Recognition - Investments in United States Government and Government Agency obligations, corporate obligations, common stock, housing investment trust mutual fund and money market mutual funds are carried at fair value as provided by the investment custodian, which generally represents quoted market prices or the net asset value of mutual fund as of the last business day of the year. The housing investment trust units are valued at their market value on the last business day of the year, as established by the trust. The common collective trust and 103-12 investment entities are valued at its market value on the last business day of the year, as established by the trust. Investments in mortgage-backed securities are carried at estimated fair value as provided by the investment custodian or the trust as of the last business day of the year.

The foreign hedged mutual fund and foreign hedged mutual funds of funds are valued at estimated fair value as reported by the management of the Funds. The fair value of certain investments in the underlying funds, which include securities for which fair value may not be readily available, are determined in good faith by the respective underlying funds, all of which are subject to a third-party annual audit. The estimated fair values may differ from the values what would have been used had a ready market existed for these investments, and that difference may be significant.

The investments in the limited partnerships are carried at estimated fair value as provided by the Partnerships. The fair value of certain investments in the underlying funds, which include securities for which fair value may not be readily available, are determined in good faith by the respective underlying funds and are all subject to a third party annual audit. The estimated fair values may differ from the values that would have been used, had a ready market existed for these investments, and those differences may be significant. The Patriot Financial Partners II LP, Patriot Financial Partners III LP, Patriot Financial Partners IV LP, Columbia Partners Private Capital LP, Corbin ERISA Opportunity Fund, LP, First Eagle Global Value Fund LP, Intercontinental U.S. Real Estate Investment Fund, American Core Realty Fund, LLC., PRISA III Fund LP and the Boyd Watterson GSA Fund partnerships are stated at estimated fair value as reported by the General Partner. The International U.S. Real Estate Investment Fund limited partnership is stated at estimated fair value as reported by the Fund's management. The Fund's management has estimated the fair value to be the present value of the future cash flows of each owned property, less any mortgage obligations, to arrive at net asset value. The Plan's share of the net asset value of the Fund is based on the Plan's pro rata share of total contributed capital.

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.

Contributions Receivable - Contributions due and not paid prior to the year-end are recorded as contributions receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property and Equipment - Property and equipment are carried at cost. Major additions are capitalized while replacements, maintenance, and repairs which do not improve or extend the useful lives of the respective assets are expensed currently. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. Depreciation for the year ended December 31, 2025 totaled $88,324 of which $69,255 was reimbursed by related parties. Depreciation for the year December 31, 2024 totaled $89,411 of which $67,973 was reimbursed by related parties.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Payments of Benefits - Benefit payments are recorded upon distribution.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Reclassification - Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the reported changes in net assets available for benefits.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

The Pension Benefit Guaranty Corporation (PBGC) does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all. In addition, certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions.

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter on June 25, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a).

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, tax years will remain open for three years; however, this may differ depending upon circumstances of the Plan.

NOTE 5. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by the consulting actuary as of January 1, 2025. Information in the report included the following:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants and beneficiaries currently receiving benefits	$ 560,618,550
Other participants	406,259,958
	966,878,508
Nonvested benefits	56,997,996
Total actuarial present value of accumulated plan benefits - without expenses	$1,023,876,504

As reported by the actuary, the changes in the present value of accumulated plan benefits during the year ended December 31, 2025 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	$ 990,983,426
Increase (decrease) during the year attributable to:	
Benefits paid	(65,219,874)
Interest due to decrease in discount period	67,086,144
Plan Amendment	4,202,300
Benefits accumulated, net experience gain or loss and changes in data	26,824,508
Net increase	32,893,078
Actuarial present value of accumulated plan benefits at end of year	$1,023,876,504

NOTE 5. ACTUARIAL INFORMATION (continued)

The actuarial valuation was made using the Projected Unit Credit Cost Method. Some of the more significant actuarial assumptions used in the valuation as of January 1, 2025 were as follows:

Mortality - Healthy lives	120% of RPH-2014 Blue Collar with separate rates for annuitants and non-annuitants (headcount-weighted table). No projected mortality improvement.
- Disabled lives	RPH-2014 Disabled Retiree (headcount-weighted table). No projected mortality improvement.
- RPA 94 current liability	IRS Prescribed Generational Mortality Table for 2025 valuation dates.

Early Retirement from Active Service — Age-related rates as follows:

	Type of Early Retirement	
Age	Special Early	Regular Early
55-56	0.100	0.015
57-58	0.150	0.015
59-61	0.200	0.015
62-64	0.300	0.100

Normal/Late Retirement from Active Service — Age-related rates as follows:

Age	Rate
65-69	0.250
70 and older	1.000

Retirement Age - Inactive vested: Age 65 for those with less than 10 years of service and age 62 for those with service greater than or equal to 10.

Percent married - 85%

Salary scale - 3.50% per annum

Future benefit accruals - One service credit per active employee included in the valuation.

Investment rate of return - 7.00% per annum for funding.

Interest rate - 4.01% for RPA ‘94 current liability in 2025.

NOTE 5. ACTUARIAL INFORMATION (continued)

Administrative expenses - 3 year average of actual expenses with 4% inflation. The beginning of year expense assumption for 2025 is $1,681,000.

Actuarial value of assets - The actuarial valuation method is the adjusted market value.

The following changes were made in the actuarial assumptions from the prior year:

1. To comply with changes in RPA ’94 prescribed interest, the interest rate for RPA ’94 current liability purposes was changed from 3.29 % to 4.01%.

2. To comply with changes in RPA '94 prescribed mortality, the mortality assumption for RPA '94 Current Liability purposes was changed from the IRS Prescribed Generational Mortality Table for 2024 valuation dates to the IRS Prescribed Generational Mortality Table for 2025 valuation date.

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Since information on the actuarial present value of accumulated plan benefits as of December 31, 2025 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2025 and the changes in its financial status for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2025. The complete financial status is presented as of December 31, 2025.

Under the Pension Protection Act of 2006, the Plan is required to provide an actuarial certification as to its funded status. Therefore, as of January 1, 2025, the Plan is neither in endangered status nor critical status.

NOTE 6. FUNDING POLICY

The participating employers generally contribute 10.5% of employees’ gross wages as specified in the collective bargaining agreements. Employer contributions are accounted for as exchange transactions.

As a result of the Plan’s projection to be in critical status under the Pension Protection Act of 2006 and as a proactive measure to stay in the green zone, the union membership and Trustees of the related Welfare and Annuity Funds approved a diversion in employer contributions into this Plan. The diversion was effective starting with the work month June 2010 and has continued over the years with participating employers making various contributions being diverted from the Welfare Fund and Annuity Fund. The Annuity Fund diversion was eliminated at the end of 2016.

NOTE 6. FUNDING POLICY (continued)

For the 2025 and 2024 plan years, the diversion was $3.55 per hour for Parent Body (District 2, 3, and 4) as well as Parent Body (District 1 and 5) and $2.20 per hour for C-Branch. During the years ended December 31, 2025 and 2024, the Plan received $13,758,782 and $13,693,751, respectively, in diversion contributions from the Welfare Fund. These amounts are reported as employer contributions in the Statements of Changes in Net Assets Available for Benefits. At December 31, 2025 and 2024, the Plan was owed $3,550,190 and $3,364,395 from the Welfare Fund for diversion contributions. These amounts are included with employer contributions receivable on the statement of net assets available for benefits.

NOTE 7. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

Category	2025	2024
Automobiles	$ 258,349	$ 258,349
Office furniture	231,473	231,473
Leasehold improvements	450,101	450,101
Computer equipment	231,676	231,676
	1,171,599	1,171,599
Less: accumulated depreciation	(742,271)	(653,947)
Property and equipment - net	$ 429,328	$ 517,652

NOTE 8. RELATED PARTY TRANSACTIONS

The Pension Fund has five related entities which include a health and welfare fund, a supplemental unemployment benefit (S.U.B.) fund, an apprenticeship fund, an annuity fund, and the local union. The Pension Fund has common trustees and staff with these related entities.

Salary and operating expenses are initially paid by the Pension Fund. The related entities reimburse the Pension Fund quarterly and amounts due to or from the Pension Fund at the end of the year are adjusted based on an analysis of total allocable expenses and the quarterly payments made during the year.

The Welfare Fund leases office space under an operating lease that expired during 2018. The office space is leased from the International Union of Operating Engineers Local 542, a related party. The Welfare Fund is currently paying month to month until a new lease agreement is finalized. The obligation for the lease is the responsibility of the Welfare Fund but is paid initially by the Pension Fund and then allocated to the related entities. The Pension Fund paid office rent to the Union totaling $196,873 and $196,873 for each of the years ended December 31, 2025 and 2024.

NOTE 8. RELATED PARTY TRANSACTIONS (continued)

During the years ended December 31, 2025 and 2024, the total amounts allocated to the related funds and reimbursed to the Plan for shared expenses are as follows:

	2025	2024
Welfare Fund	$ 2,045,561	$ 2,010,011
Annuity Fund	442,069	448,969
S.U.B. Fund	581,466	527,079
Apprenticeship Fund	250,625	223,621
Union	57,519	17,825
	$ 3,377,240	$ 3,227,505

At December 31, 2025 and 2024, the Plan (owed) was owed the following from the related entities:

	2025	2024
Welfare Fund	$ 575,259	$ 352,498
Annuity Fund	128,666	110,364
S.U.B. Fund	160,254	119,455
Apprenticeship Fund	70,053	55,208
Union	8,367	8,130
	$ 942,599	$ 645,655

As a result of the Plan's projected finding deficiency under the Pension Protection Act of 2006 and as a proactive measure, the Union membership and Trustees of the related Welfare and Annuity Funds approved a diversion in employer contributions into this Plan. See the Funding Policy footnote at Note 6 for the amounts diverted during the years ended December 31, 2025 and 2024. These amounts are included in employer contributions on the Statements of Changes in Net Assets Available for Benefits and employer contribution receivable in the Statements of Net Assets Available for Benefits.

NOTE 9. MULTIEMPLOYER DEFINED BENEFIT PENSION PLANS

Employees of the International Union of Operating Engineers Pension Fund of Eastern Pennsylvania and Delaware (the Pension Plan), the International Union of Operating Engineers Welfare Fund of Eastern Pennsylvania and Delaware (the Welfare Fund), the International Union of Operating Engineers Joint Annuity Fund of Eastern Pennsylvania and Delaware (the Annuity Fund), the International Union of Operating Engineers of Eastern Pennsylvania and Delaware Supplemental Unemployment Benefit Fund (the SUB Fund) and the International Union of Operating Engineers Joint Apprenticeship, Training and Safety Fund of Eastern Pennsylvania and Delaware (the Apprenticeship Fund) together referred to as the IUOE Local 542 Benefit Funds participate in two multiemployer defined benefit pension plans under the terms of participation agreements that cover its union-represented and non-collectively bargained employees. The common expenses of the IUOE Local 542 Benefit Funds are initially paid by the Pension Plan and are reimbursed by the related funds based on a cost allocation study. The Pension Plan remits the contributions to these multiemployer defined benefit pension plans for the shared employees on behalf of the IUOE Local 542 Benefit Funds. The Welfare, Annuity, SUB, and Apprentice Funds as well as the Union reimburse the Pension Plan for their share of the contributions based on a cost allocation study. The risks of participating in these multiemployer defined benefit pension plans are different from single-employer plans in the following aspects:

a. Assets contributed to the multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers.

b. If a participating employer stops contributing to the multiemployer defined benefit pension plan, the unfunded obligations of the multiemployer defined benefit pension plan may be borne by the remaining participating employers.

c. If the Plan chooses to stop participating in any of its multiemployer defined benefit pension plans, the Plan may be required to pay those multiemployer defined benefit pension plans an allocated amount based on the underfunded status of those multiemployer defined benefit pension plans, referred to as a withdrawal liability.

The IUOE Local 542 Benefit Funds' participation in these multiemployer defined benefit pension plans for the annual periods ended December 31, 2025 and 2024 is outlined in the table below. The zone status is based on information that the IUOE Local 542 Benefit Funds received from each multiemployer defined benefit pension plan and is certified by each multiemployer defined benefit pension plan's actuary. Among other factors, pension plans in the red zone are generally less than 65 percent funded, pension plans in the yellow zone are less than 80 percent funded, and pension plans in the green zone are at least 80 percent funded.

NOTE 9. MULTIEMPLOYER DEFINED BENEFIT PENSION PLANS (continued)

Legal Name of Pension Plans	Pension Plan's Employer Identification Number	Pension Plan's Plan Number	Pension Protection Act Zone Status				Expiration Date of Collective Bargaining Agreement
			Zone Status	Extended Amortization Provisions Used?	Zone Status	Extended Amortization Provisions Used?	
International Union of Operating Engineers Pension Fund of Eastern Pennsylvania and Delaware	23-6405239	001	Green as of 01/01/25	No	Green as of 01/01/24	No	*
General Pension Plan of the International Union of Operating Engineers	52-6124299	001	Green as of 01/01/25	No	Green as of 01/01/24	No	**

* The employees of the IUOE Local 542 Benefit Funds participate in the International Union of Operating Engineers Pension Fund of Eastern Pennsylvania and Delaware through a participation agreement between the IUOE Local 542 Benefit Funds and the International Union of Operating Engineers Pension Fund of Eastern Pennsylvania and Delaware. The participation agreement does not have an expiration date.

** The employees of the IUOE Local 542 Benefit Funds participate in the General Pension Plan of the International Union of Operating Engineers through a participation agreement between the Benefit Funds and the General Pension Plan of the International Union of Operating Engineers. The participation agreement does not have an expiration date.

Legal Name of Pension Plans	Contribution paid by International Union of Operating Engineers Pension Fund of Eastern Pennsylvania and Delaware directly to the Pension Plans		Contributions to the Pension Plans greater than 5% of total Pension Plan contributions (Plan year ending)		Employer Contribution Rates of the Pension Plans		Number of Employees Covered by Pension Plans for which the Pension Plan contributes directly to Pension Plans.	
	12/31/2025	12/31/2024			12/31/2025	12/31/2024	12/31/2025	12/31/2024
International Union of Operating Engineers Pension Fund of Eastern Pennsylvania and Delaware	$ 227,210	$ 208,049	No, Plan year ending 12/31/25.	No, Plan year ending 12/31/24.	10.5% of gross wages, plus $2.20 per hour	10.5% of gross wages, plus $2.20 per hour	22 shared employees	19 shared employees
General Pension Plan of the International Union of Operating Engineers	326,198	304,270	No, Plan year ending 12/31/25.	No, Plan year ending 12/31/24.	17.5% of gross wages	17.5% of gross wages	22 shared employees	19 shared employees
Total contributions to Pension Plans	$ 553,408	$ 512,319						

NOTE 9. MULTIEMPLOYER DEFINED BENEFIT PENSION PLANS (continued)

The Welfare Fund reimbursed the Pension Plan $98,745 and $133,161 during the years ended December 31, 2025 and 2024, respectively, for the Welfare Fund's allocated share of the pension contributions for shared employees participating in the General Pension Plan of the International Union of Operating Engineers and $141,765 and $91,051 for the years ended December 31, 2025 and 2024, respectively, for the Welfare Fund's allocated share of the pension contributions for shared employees participating in the International Union of Operating Engineers Pension Fund of Eastern Pennsylvania and Delaware.

The Annuity Fund reimbursed the Pension Plan $17,177 and $25,516 during the years ended December 31, 2025 and 2024, respectively, for the Annuity Fund's allocated share of the pension contributions for shared employees participating in the General Pension Plan of the International Union of Operating Engineers and $24,661 and $17,447 for the years ended December 31, 2025 and 2024, respectively, for the Annuity Fund's allocated share of the pension contributions for shared employees participating in the International Union of Operating Engineers Pension Fund of Eastern Pennsylvania and Delaware.

The SUB Fund reimbursed the Pension Plan $31,196 and $39,141 during the years ended December 31, 2025 and 2024, respectively, for the SUB Fund's allocated share of the pension contributions for shared employees participating in the General Pension Plan of the International Union of Operating Engineers and $44,787 and $26,763 for the years ended December 31, 2025 and 2024, respectively, for the SUB Fund's allocated share of the pension contributions for shared employees participating in the International Union of Operating Engineers Pension Fund of Eastern Pennsylvania and Delaware.

The Apprenticeship Fund reimbursed the Pension Plan $12,428 and $16,084 during the years ended December 31, 2025 and 2024, respectively, for the Apprenticeship Fund's allocated share of the pension contributions for shared employees participating in the General Pension Plan of the International Union of Operating Engineers and $17,843 and $10,997 for the years ended December 31, 2025 and 2024, respectively, for the Apprenticeship Fund's allocated share of the pension contributions for shared employees participating in the International Union of Operating Engineers Pension Fund of Eastern Pennsylvania and Delaware.

The Union reimbursed the Pension Plan $1,522 and $1,762 during the years ended December 31, 2025 and 2024, respectively, for the Union's allocated share of the pension contributions for shared employees participating in the General Pension Plan of the International Union of Operating Engineers and $2,185 and $1,205 for the years ended December 31, 2025 and 2024, respectively, for the Union's allocated share of the pension contributions for shared employees participating in the International Union of Operating Engineers Pension Fund of Eastern Pennsylvania and Delaware.

NOTE 9. MULTIEMPLOYER DEFINED BENEFIT PENSION PLANS (continued)

Legal Name of Pension Plans	Funding Improvement Plan or Rehabilitation Plan Implemented or Pending?	Surcharge paid to Pension Plan by the IUOE Funds?	Minimum contributions required in future by CBA, statutory requirements, or other contractual requirements.	
			No?	If yes, description
International Union of Operating Engineers Pension Fund of Eastern Pennsylvania and Delaware	Funding improvement plan implemented	Yes	No	N/A
General Pension Plan of the International Union of Operating Engineers	N/A	No	No	N/A

NOTE 10. MULTIEMPLOYER PLAN THAT PROVIDES POSTRETIREMENT BENEFITS OTHER THAN PENSIONS

The IUOE Local 542 Benefit Funds contribute to a multiemployer defined-benefit health and welfare plan that provide postretirement benefits for its union-represented and non-collectively bargained employees during the years ended December 31, 2025 and 2024. The Pension Plan remits the contributions to the multiemployer health and welfare plan that provides post-retirement benefits for the shared employees on behalf of the IUOE Local 542 Benefit Funds. The Welfare, Annuity, SUB and Apprenticeship Funds as well as the Union reimburse the Pension Plan for their share of the contributions based on a cost allocation study. Information about the health and welfare plan is below:

Legal Name of Plan providing postretirement benefits other than pension	Contributions paid by the International Union of Operating Engineers Pension Fund of Eastern Pennsylvania and Delaware directly to the Plan		Employer contribution rates of the Plans		Number of employees covered by Plan for which the Pension Plan contributes directly to the Plan	
	12/31/2025	12/31/2024	12/31/2025	12/31/2024	12/31/2025	12/31/2024
International Union of Operating Engineers Welfare Fund of Eastern Pennsylvania and Delaware*	$ 616,470	$ 531,645	$2,190 per month	$1,809 per month	23 shared employees	20 shared employees

The Welfare Fund reimbursed the Pension Plan $267,918 and $232,669 during the years ended December 31, 2025 and 2024, respectively, for the Welfare Fund's allocated share of the welfare contributions for shared employees participating in the International Union of Operating Engineers Welfare Fund of Eastern Pennsylvania and Delaware.

The Annuity Fund reimbursed the Pension Plan $46,605 and $44,584 during the years ended December 31, 2025 and 2024, respectively, for the Annuity Fund's allocated share of the welfare contributions for shared employees participating in the International Union of Operating Engineers Welfare Fund of Eastern Pennsylvania and Delaware.

NOTE 10. MULTIEMPLOYER PLAN THAT PROVIDES POSTRETIREMENT BENEFITS OTHER THAN PENSIONS (continued)

The SUB Fund reimbursed the Pension Plan $84,641 and $68,391 during the years ended December 31, 2025 and 2024, respectively, for the SUB Fund's allocated share of the welfare contributions for shared employees participating in the International Union of Operating Engineers Welfare Fund of Eastern Pennsylvania and Delaware.

The Apprenticeship Fund reimbursed the Pension Plan $33,721 and $28,103 during the years ended December 31, 2025 and 2024, respectively, for the Apprenticeship Fund's allocated share of the welfare contributions for shared employees participating in the International Union of Operating Engineers Welfare Fund of Eastern Pennsylvania and Delaware.

The Union reimbursed the Pension Plan $4,130 and $3,078 during the years ended December 31, 2025 and 2024, respectively, for the Union's allocated share of the welfare contributions for shared employees participating in the International Union of Operating Engineers Welfare Fund of Eastern Pennsylvania and Delaware.

* The Plan provides postretirement health benefits (hospital, surgical, major medical, vision, and prescription drug), disability, death benefits, and accidental death and dismemberment benefits for eligible participants and their spouses, beneficiaries, and covered dependents.

NOTE 11. DUE (TO) FROM CUSTODIAN FOR PURCHASES OF SECURITIES

This represents the amount due from the custodian for sales of securities with trade dates prior to year end and settlement dates after year end. The amount due to the custodian represents the purchase of investments with trade dates prior to year end and settlement dates after year end.

NOTE 12. OBLIGATION UNDER OPERATING LEASES

In January 2023, a new sixty month operating lease was entered into, expiring December 2027. Annual lease payments totaled $12,936 and $12,936 for the years ended December 31, 2025 and 2024, and are shared by the related entities disclosed in Note 8. The obligation of this lease is the responsibility of the Plan.

NOTE 13. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market and sector risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE 13. RISKS AND UNCERTAINTIES (continued)

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

NOTE 14. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

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

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

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

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

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

NOTE 14. FAIR VALUE MEASUREMENTS (continued)

	Fair Value Measurements at December 31, 2025			
	Total	Level 1	Level 2	Level 3
Common stock	$ 364,446,936	$ 364,446,936	$ -	$ -
Corporate obligations	34,103,260	-	34,103,260	-
United States Government and Government Agency obligations	45,711,988	45,711,988	-	-
Short term investments	13,060,710	13,060,710	-	-
Mortgage-backed securities	9,734,600	-	9,734,600	-
Total assets in the fair value hierarchy	467,057,494	$ 423,219,634	$ 43,837,860	$ -
Investments measured at NAV (A) *	676,411,990			
Total investments	$ 1,143,469,484			

	Fair Value Measurements at December 31, 2024			
	Total	Level 1	Level 2	Level 3
Common stock	$ 371,047,476	$ 371,047,476	$ -	$ -
Corporate obligations	27,724,077	-	27,724,077	-
United States Government and Government Agency obligations	33,870,078	33,870,078	-	-
Money market mutual funds	14,894,926	14,894,926	-	-
Mortgage-backed securities	5,585,697	-	5,585,697	-
Total assets in the fair value hierarchy	453,122,254	$ 419,812,480	$ 33,309,774	$ -
Investments measured at NAV (A) *	588,320,475			
Total investments	$ 1,041,442,729			

(A) In accordance with Subtopic 820-10, certain 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 this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statement of Net Assets Available for Benefits.

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 period.

For the years ended December 31, 2025 and 2024 there were no transfers in or out of Levels 1, 2, or 3.

NOTE 14. FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient at December 31, 2025, as identified with an asterisk:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships:				
* American Core Realty Fund	$ 36,082,190	$ -	Quarterly	10 days
* Boyd Waterson GSA Fund	8,244,165	-	Quarterly	60 days
* Columbia Partners Private Capital LP	8,020,581	1,376,428	(a)	(a)
* Corbin ERISA Opportunity Fund LP	17,829,950	-	Quarterly	65 Days
* First Eagle Intl Class A LP	58,888,875	-	Monthly	10 days
* Intercontinental U.S. Real Estate Investment Fund	28,019,820	-	(b)	(b)
* Patriot Financial Partners II LP	6,340,321	1,034,484	(a)	(a)
* Patriot Financial Partners III LP	44,852,739	1,288,364	(a)	(a)
* Patriot Financial Partners IV LP	40,438,525	1,750,000	(a)	(a)
* PRISA III Fund LP	101,958,829	-	Quarterly	90 days
Hedge fund of funds:				
* EnTrust Capital Diversified FD CL IPS	264,424	-	(a)	(a)
* EnTrust Capital Diversified FD CL X	141,814	-	(a)	(a)
* EnTrust Global Special Opportunities E Fund LTD	52,868,215	-	(c)	(c)
* Grosvenor Opportunistic Credit Fund, III	230,253	-	(a)	(a)
* Grosvenor Opportunistic Credit Fund, IV	208,584	-	(a)	(a)
* Grosvenor Opportunistic Credit Fund, V	27,204,362	-	(a)	(a)
* Grosvenor Secondary Opportunities Fund II	21,054,681	9,368,666	(a)	(a)
* Grosvenor Secondary Opportunities Fund III	13,687,835	8,702,926	(a)	(a)
Common collective trust:				
* JP Morgan Corporate High Yield Fund	101,212,334	-	Daily	Daily
* Northern Trust Collective Russell 1000 Growth Index Fund	30,431,633	-	Daily	Daily
Housing investment trust:				
* AFL-CIO Housing Investment Trust	17,588,606	-	Monthly	15 days
103-12 investment entity:				
* Hardman Johnston International Equity Group	60,843,254	-	Daily	Daily
Total	$ 676,411,990	$ 23,520,868		

NOTE 14. FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient at December 31, 2024, as identified with an asterisk:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships:				
* American Core Realty Fund LLC	$ 35,450,778	$ -	Quarterly	10 days
* Boyd Waterson GSA Fund	8,270,351	-	Quarterly	60 days
* Columbia Partners Private Capital LP	9,650,214	1,376,428	(a)	(a)
* Corbin ERISA Opportunity Fund LP	16,770,764	-	Quarterly	65 Days
* First Eagle Intl Class A LP	50,594,062	-	Monthly	10 days
* Intercontinental U.S. Real Estate Investment Fund	17,849,551	-	(b)	(b)
* Patriot Financial Partners II LP	9,990,265	1,034,484	(a)	(a)
* Patriot Financial Partners III LP	40,346,852	1,288,364	(a)	(a)
* Patriot Financial Partners IV LP	34,167,431	5,250,000	(a)	(a)
* PRISA III Fund LP	105,993,565	-	Quarterly	90 days
Hedge fund of funds:				
* EnTrust Capital Diversified FD CL IPS	291,904	-	(a)	(a)
* EnTrust Capital Diversified FD CL X	223,842	-	(a)	(a)
* EnTrust Global Special Opportunities E Fund LTI	48,539,435	-	(c)	(c)
* Grosvenor Opportunistic Credit Fund, III	313,480	-	(a)	(a)
* Grosvenor Opportunistic Credit Fund, IV	453,020	-	(a)	(a)
* Grosvenor Opportunistic Credit Fund, V	25,316,262	-	(a)	(a)
* Grosvenor Secondary Opportunities Fund II	19,607,253	9,731,655	(a)	(a)
* Grosvenor Secondary Opportunities Fund III	11,138,105	10,737,467	(a)	(a)
Common collective trust:				
* JPMCB Corporate High Yield Fund	82,412,927	-	Daily	Daily
Housing investment trust:				
* AFL-CIO Housing Investment Trust	16,406,691	-	Monthly	15 days
103-12 investment entity:				
* Hardman Johnston International Equity Group	54,533,723	-	Daily	Daily
Total	$ 588,320,475	$ 29,418,398		

(a) - Investors in the Grosvenor Opportunistic Credit Fund III, Grosvenor Opportunistic Credit Fund IV, Grosvenor Opportunistic Credit Fund V, Grosvenor Secondary Opportunities Fund II, Grosvenor Secondary Opportunities Fund III, EnTrust Capital Diversified FD CL IPS, EnTrust Capital Diversified FD CL X, and the limited partners of the Columbia Partners Private Capital LP, Patriot Financial Partners II LP, Patriot Financial Partners III LP and Patriot Financial Partners IV LP are not permitted to make withdrawals. These funds are closed-end funds and redemptions are not provided for in the investment agreements.

(b) - Limited partners of the Intercontinental U.S. Real Estate Investment Fund are permitted redemptions at any time after the later of (i) the first anniversary of the Initial Closing and (ii) the date upon which the Net Asset Value first exceeds $200 million (the period then ending, the "Redemption Lockout Period"). A limited partner may elect to redeem some or all of its Interests by providing the Manager with a written notice to such effect (a "Redemption Notice") in a form acceptable to the Manager at least 90 days prior to a calendar quarter end; provided, in any case, that there is not an Unfunded Capital Commitment with respect to such Member. Unless such notice period is waived by the Manager, redemption requests will be effective as of the first calendar quarter end upon or after the expiration of the 90-day notice period (the "Redemption Effective Date").

(c) - Limited partners of the EnTrust Global Special Opportunities E Fund LTD have the right to redeem all or a portion of the applicable shares to the maximum extent permitted by the terms of the investment agreement. The investment vehicle will not invest in any fund or investment that has an initial lock-up period of more than five years. Redemptions, once permissible, shall take place as of the close of business on the last business day of any calendar quarter, or any other date determined by the investment's board of directors in its sole discretion. In order to effect a redemption, the limited partner is required to provide at least 95 days' prior written notice of any such redemption request.

Description of the Funds:

The American Core Realty Fund, LLC provides its clients with the opportunity to earn strong steady income and the potential for market appreciation within a risk-controlled environment, through a diversified portfolio of stabilized income-producing institutional real estate assets located in or near major metropolitan markets that demonstrate growth potential and/or supply constraints. The Core Fund utilizes a pure core investment strategy and is diversified geographically, economically, and by property type. Target investments are in the main property sectors, office, retail, industrial, and multi-family, located throughout the United States.

The Boyd Watterson GSA Fund, LP (the "Fund") is a real estate fund that is valued on a monthly basis by the Fund's Administrator, as overseen by the Fund Manager. The Fund's underlying real estate and improvements are externally appraised on an annual basis giving consideration to the income, cost, and sales comparison approaches of estimating property value. Quantitative information about the significant unobservable inputs is not available for this fund. The real estate fund was formed to acquire, develop, own, and operate a diversified portfolio of real estate investments in commercial property. The significant strategy of the Fund is to invest primarily in real estate primarily leased to the U.S. federal government either through the General Services Administration or other federal government agencies. The Fund offers redemptions on a quarterly basis with 60 days notification. However, because of the illiquidity of the Fund's assets, there is no guarantee that cash will be available at any particular time to fund a particular redemption request.

NOTE 14. FAIR VALUE MEASUREMENTS (continued)

The Columbia Partners Private Capital Fund LP, a Delaware limited partnership, was formed to make investments in a diverse portfolio of private equity funds, including venture capital, mezzanine debt/structured capital, growth equity, and middle market buy-out funds. To provide further diversification, the Fund may commit up to 10% of its capital in direct co-investment opportunities offered by its underlying fund managers.

The Corbin ERISA Opportunity Fund, LP (the "Fund) is a Delaware limited partnership formed in August 2015. The Fund's investment objective is to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments with an expected emphasis on corporate credit securities, asset backed securities, mortgage backed securities, commercial real estate, structed credit and collateralized loan obligations, though at times, the Fund may have exposure to other assets, instruments and markets.

First Eagle Intl Class A, L.P., a Delaware limited partnership, was established with the objective to seek capital appreciation by investing primarily in equity securities issued by both U.S. and non-U.S. issuers. The investment philosophy and strategy of the Partnership can be broadly characterized as a value approach.

The Intercontinental U.S. Real Estate Investment Fund is a limited liability company. The Fund's investment objectives are to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investment and, to a lesser extent, on value-added investments. The Fund is an open-end, commingled real estate investment fund and is intended to have an indefinite term. The real estate investments of the Fund are stated at estimated fair value and are reviewed and adjusted quarterly. At least annually, an independent appraisal of the underlying real estate is performed and includes a complete property and market inspection. All appraisal reports are completed in accordance with currently published Uniform Standards of Professional Appraisal Practice, as promulgated by the Appraisal Foundation. In the quarters in which an investment is not independently appraised, the fair value is updated as appropriate by management for changes in prior cash flow estimates and market assumptions.

The Patriot Financial Partners II, LP was established to provide a superior risk-adjusted return by applying a hands-on, value-added investment model to both control and noncontrol investments. The Patriot Financial Partners LP focuses on investments in the community banking sector defined as banks and thrifts (thrifts are banking institutions regulated by the Office of Thrift Supervision (OTS) with assets under $5 billion throughout the United States, with a secondary focus on financial services firms closely related to the banking sector.

The Patriot Financial Partners III, LP is focused on growth equity investments in the community banking sector (defined as banks and thrifts with assets between $500.0 million and $5.0 billion) throughout the United States, with a secondary focus on financial services companies closely related to the banking sector. The Fund assumes an exit multiple of 200% (2x gross multiple on invested capital) of tangible book value for its investments.

The Patriot Financial Partners IV, LP is focused on investments in the community banking sector defined as banks and thrifts with assets under $5 billion throughout the United States, with a secondary focus on financial services firms closely related to the banking sector.

NOTE 14. FAIR VALUE MEASUREMENTS (continued)

PRISA III Fund LP was established to execute a value added strategy by making investments through direct property ownership, joint ventures, mezzanine debt and other equity linked real estate interests. The Fund seeks enhanced returns based on accepting the appropriate market, leasing, and leverage risk at the time of the investment. The Fund invests through joint ventures in properties that require development, re-development or other management expertise to create or enhance value. PRISA III Fund LP also seeks to purchase properties at below replacement cost prices, take advantage of seller timing pressure, and actively manage properties with value added potential to enhance the risk-adjusted returns over the life of the fund. PRISA III Fund LP will acquire real estate investments located in various markets in North America (US, Canada and Mexico). Investments outside the United States will not exceed 20% of the Fund's gross assets.

The EnTrust Capital Diversified Fund CL IPS and EnTrust Capital Diversified Fund CL X. were established as a Cayman Islands exempted company on August 10, 2007. The Fund's objective is to seek above-average rates of return and long-term capital growth through an investment in EnTrust Capital Diversified Fund Ltd. (the "Master Fund"), a fund of funds with a diversified portfolio of private investment entities (the "Portfolios") and/or separately managed accounts managed by investment managers selected by the Advisor.

The EnTrust Global Special Opportunities E Fund Ltd. was established as a Cayman Islands exempted company on June 1, 2021. The investment seeks to achieve above-average rates of return and long-term capital growth by investing opportunistically in a select group of funds and investment vehicles that are generally expected to be illiquid. It expects to invest in a broad range of investments, including, but not limited to, global distressed corporate securities, activist equities, value equities, post-reorganizational equities, municipal bonds, high-yield bonds, leveraged loans, unsecured debt, collateralized debt obligations, mortgage-backed securities, commercial mortgage-backed securities, and direct lending and sovereign debt.

The Grosvenor Opportunistic Fund III Ltd. was established as a Cayman Islands exempted company in 2012. The Fund invests in a mix of "complex" credit strategies, including distressed mortgage-backed securities and structured credit. Opportunistic credit investments are structured to permit participation in longer-term credit opportunities, which often offer greater profit potential then more liquid credit investments.

The Grosvenor Opportunistic Fund IV Ltd. was established as a Cayman Island's exempted company in 2015. The fund invests in the Grosvenor Opportunistic Credit Master Fund IV, Ltd. The investment objective of the master fund is the same as the Fund, to invest in opportunistic credit investments that are structured to permit participation in longer-term credit opportunities, which often offer greater profit potential then more liquid credit investments.

NOTE 14. FAIR VALUE MEASUREMENTS (continued)

The Grosvenor Opportunistic Credit V Fund, Ltd. (the Feeder) was established as a Cayman Islands exempted company on June 2011. The Fund is set up in a Master-Feeder arrangement in which substantially all of the investable assets held by the Feeder are invested in Grosvenor Opportunistic Credit Master Fund, Ltd., (the Master). The fund is considered to be a fund-of-funds as all underlying investment holdings are in other limited partnerships and foreign mutual funds. The fund was created to capitalize on the credit turmoil in the US and in Europe. The fund currently will not accept nor process redemption requests due to the illiquid nature of the underlying investments and management will determine the appropriate time to begin income distributions and return of capital based on their assessment of the market for the underlying assets at the time. The goal of the fund is that most of the underlying investments will ultimately be held in the form of mortgage pools being sold by distressed banks at a substantial discount to market and the funds held by the Master will sell those assets at market prices at a later date. The Master will initiate redemptions automatically as distressed assets are sold. The fund anticipates returning most of the initial investors' funds in 5 years.

The Grosvenor Secondary Opportunities Fund II, LP (the "Partnership") was formed pursuant to and in accordance with the provisions of the Delaware Revised Uniform Limited Partnership Act on May 27, 2016 and commenced operations on May 26, 2017. The purpose of the Partnership is to identify potential investments to acquire, hold, finance, manage and dispose of, pending utilization or disbursements of funds, to invest such funds in accordance with the terms Amended and Restated Limited Partnership Agreement dated May 26, 2017 and to do everything necessary or desirable for the accomplishment of the above purposes and to do every other act and thing incident thereto or connected there with permitted by the Delaware Act.

The Grosvenor Secondary Opportunities Fund III, LP was formed on June 11, 2020 under the Delaware Revised Uniform Limited Partnership Act ("Act") and commenced operations on December 31, 2020. The purpose of the Partnership is to invest, directly or indirectly, as a limited partner in, and as a Feeder Vehicle of Grosvenor Secondary Opportunities Fund III, L.P., in accordance with the subject to the other provisions of the Amended and Restated Limited Partnership Agreement dated December 31, 2020 and to do everything necessary or desirable for the accomplishment of the above purpose or the furtherance of any of the powers herein set forth and to do every other act and thing incident thereto or connected therewith permitted by the Act.

The JP Morgan Corporate High Yield Fund seeks to outperform the Bank of America Merrill Lynch U.S. High Yield BB/B Rated Constrained Index by investing in higher-yielding corporate debt securities.

The Northern Trust Collective Russell 1000 Growth Index Fund's primary objective is to approximate the risk and return characteristics of the Russell 1000 Growth Index. This index is commonly used to represent the large cap segment of the U.S. market with a focus on the "growth" style of investing.

The AFL-CIO Housing Investment Trust invests in high credit quality mortgage securities. The investment objective of the trust is to provide current income while preserving capital over time and obtaining returns competitive with industry benchmarks. Other objectives of the investment are to encourage the construction of housing and to facilitate employment for Union members in the construction trades and related industries.

NOTE 14. FAIR VALUE MEASUREMENTS (continued)

The Hardman Johnston International Equity Group is the initial investment fund of a tax exempt group trust organized in 2008. The trust was established to permit qualified retirement plans and certain governmental plans to comingle their assets for investment purposes. The Fund commenced operations on August 14, 2008 and will continue indefinitely unless terminated at an earlier date by the Investment Manager as provided in the confidential offering memorandum.

The Grosvenor Opportunistic Credit Fund V, Ltd., Grosvenor Opportunistic Credit Fund III Ltd., Grosvenor Opportunistic Credit Fund IV Ltd., Grosvenor Secondary Opportunities Fund II LP, Grosvenor Secondary Opportunities Fund III LP, AFL-CIO Housing Investment Trust, American Core Realty Fund, LLC, Boyd Watterson GSA Fund, First Eagle Global Value Fund LP, Intercontinental U.S. Real Estate Investment Fund, LLC, Patriot Financial Partners II LP, Patriot Financial Partners III LP, Patriot Financial Partners IV LP, PRISA III Fund LP, EnTrust Capital Diversified Fund CL IPS, EnTrust Capital Diversified Fund CL X, EnTrust Global Special Opportunities Fund LTD, Columbia Partners Private Capital LP, Corbin ERISA Opportunity Fund LP, Hardman Johnston International Equity Group, JP Morgan Corporate High Yield Fund and the Northern Trust Collective Russell 100 Growth Index Fund are measured at fair value, without adjustment by the Plan, based on the net asset value (NAV) or NAV equivalent as of December 31, 2025 and 2024, respectively.

NOTE 15. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by Principal Investments. Principal Investments is the Trustee, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental schedules of assets held at end of year and reportable transactions.

The transactions above qualify as party-in-interest transactions which are exempt from the prohibited transaction rates of ERISA.

NOTE 16. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 14, 2026, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

INTERNATIONAL UNION OF OPERATING ENGINEERS
PENSION FUND OF EASTERN PENNSYLVANIA
AND DELAWARE

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2025

Form 5500, Schedule H, Line 4i

EIN No: 23-6405239
Plan No: 001

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
	Issuer, Borrower	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value
	Common stock:						
	3m Co		793			$ 102,368	$ 126,959
	AbbVie Inc		4,879			891,051	1,114,803
	Acadia Pharmaceuticals Inc		40,422			790,493	1,079,672
	Accendra Health Inc		100,557			869,184	281,560
	Acuity Inc		336			95,176	120,973
	Adobe Inc		2,822			1,216,174	987,672
	Advanced Energy Inds Inc		14,672			1,709,291	3,071,877
	Advanced Micro Devices Inc		18,293			2,233,459	3,917,629
	Aecom		6,650			585,709	633,945
	Aercap Holdings NV		2,928			280,210	420,929
	Aes Corp		28,975			357,042	415,502
	Affirm Holdings Inc		12,122			751,422	902,240
	Agco Corp Com		1,136			106,193	118,508
	Albemarle Corp Com		14,120			1,246,439	1,997,133
	Alcoa Corp		9,679			456,035	514,342
	Allison Transmission Holdings		1,460			151,679	142,934
	Ally Financial Inc		14,296			542,533	647,465
	Alphabet Inc CL A		14,840			5,622,810	9,312,067
	Altria Group Inc		22,976			1,242,695	1,324,796
	Amazon		37,442			8,185,301	8,642,363
	AMC Networks		53,617			497,234	510,434
	Amcor PLC		7,366			68,977	61,432
	American Airls Group Inc		79,326			1,031,887	1,216,068
	Ameriprise Finl Inc		2,771			1,438,860	1,358,732
	Amerisafe Inc		5,462			281,511	209,795
	Amphenol Corp CL		37,205			2,589,432	5,027,884
	Annaly Capital Management Inc Reit		48,798			1,041,602	1,091,123
	Anywhere Real Estate Inc		43,311			137,954	613,284
	Apple Inc		37,631			9,486,724	10,230,364
	APTIV PLC		9,510			754,088	723,616
	Aramark		13,597			577,106	501,185
	Archrock Inc		17,554			436,919	456,755
	Ares Commercial Real estate		29,781			175,410	142,353
	Arhaus Inc		43,680			471,395	489,653
	Arista Networks Inc		4,648			637,662	609,027
	Array Technologies		55,659			419,568	513,176
	ASML Holding NV-NY		3,281			2,334,710	3,510,211
	AstraZeneca PLC		6,930			474,580	637,075
	Autodesk Inc		2,187			548,933	647,374
	Autoliv Inc		1,012			94,915	120,124
	Automatic Data Processing		4,320			1,264,594	1,111,234
	AutoNation Inc		1,711			334,772	353,287

(a) Issuer, Borrower	(b) Type	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value: Shares/ Principal	Interest Rate	Maturity Date	(d) Cost	(e) Current Value
Common stock (continued):						
AXALTA Coating Systems		19,734			$ 703,816	$ 637,606
B&G Foods		94,601			556,842	406,784
Baker Hughes co		2,458			101,741	111,937
Banc of California		23,655			365,706	456,305
Bandwidth Inc		30,444			517,496	470,360
Bank New York Mellon Corp Com		11,675			930,956	1,355,351
Bank Ozk		17,138			755,502	788,691
Becton Dickinson & Co		4,865			1,103,723	944,151
Belden Inc		4,480			504,493	522,144
Biolife Solutions Inc		5,921			164,420	143,170
Boise Cascade Co		1,576			168,270	115,994
Booking Holdings Inc		509			2,545,370	2,725,863
Boot Barn Holdings Inc		2,101			390,126	370,763
Borg Warner Inc.		15,025			608,842	677,026
BOYD Gaming Corp com		4,291			352,526	365,765
BP Plc		3,231			94,343	112,213
Bread Financial Holdings Inc		12,771			776,064	945,437
Brightview Holding Inc		34,523			552,023	437,406
Bristol Myers Squibb Co		6,315			297,767	340,631
Broadcom Inc		3,782			1,323,173	1,308,950
Brookfeild Renewable Corp		18,144			794,655	695,641
Builders Firstsource Inc		573			77,007	58,956
Bunge Global		687			64,831	61,198
C H Robinson		7,910			1,007,838	1,271,612
Cadence Design		2,059			618,647	643,602
California Resources Corp		16,905			839,250	755,823
Calumet Inc		20,285			385,705	403,063
Cameco Corp Com		6,200			556,841	567,238
Cardinal Health Inc Com		1,479			181,561	303,935
CarGurus Inc		28,520			1,042,120	1,093,742
Carlisle Cos Inc		373			134,171	119,308
Carlyle Group Inc/The		8,705			513,808	514,553
Carnival Corp		12,223			290,162	373,290
Cars.com Inc		41,200			476,417	502,640
Caseys Gen Stores Inc		665			279,103	367,552
Caterpillar Inc		2,215			803,513	1,268,907
Cencora , Inc.		870			195,472	293,843
CF Inds Hldgs Inc		9,990			780,092	772,627
Chefs' Warehouse Holdings Inc		5,407			266,673	337,018
Chevron Corp		7,775			1,184,688	1,184,988
Chord Energy Corporation		1,384			141,814	128,297
Cirrus Logic Inc		4,489			447,015	531,947
Cisco Systems Inc		30,539			1,862,835	2,352,419
Citigroup Inc		16,298			1,147,216	1,901,813
Civitas Resources Corp		4,440			210,493	120,280
Clearfield Inc		8,772			272,312	255,704
Cnx Resources Corp		10,278			376,894	377,922
Coastal Financial Corp/WA		2,575			230,041	295,069
Coca-Cola EuroPacific		8,295			674,558	752,357
Coeur Mining Inc		12,777			178,150	227,814
Cognizant Tech Solutions CRP COM		8,447			656,552	701,101
Coherent Corp		8,841			808,596	1,631,783
Columbia Bank System		7,870			212,569	219,967
Comcast Corp Class A		35,230			1,322,182	1,053,025

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		Common stock (continued):				
	Comerica Inc		12,929			$ 806,274	$ 1,123,918
	Comstock Resources Inc		21,257			387,303	492,737
	Concentra Group Holdings Parent Inc		14,368			284,199	282,762
	Copart Inc		33,021			1,809,083	1,292,772
	Core & Main Inc		2,364			119,641	122,857
	Corteva Inc		31,290			1,782,278	2,097,369
	Crescent Energy Inc		48,169			452,832	404,138
	Cross Ctry Healthcare Inc		68,140			965,782	551,934
	Csg Sys Intl Inc Com		5,852			299,096	448,790
	CSX Corp		3,377			108,976	122,416
	Cummins Inc.		3,512			1,219,839	1,792,700
	Curtiss Wright Corp Inc		6,312			2,252,591	3,479,616
	CVS Health Corp		4,236			294,577	336,169
	Dauch Corp		80,966			446,664	518,992
	Dave Inc CL A		2,104			194,796	465,847
	Davita Inc		2,810			397,077	319,244
	Deckers Outdoor Corp		3,310			672,228	343,148
	Dell Technologies		4,476			700,584	563,439
	Delta Air Lines Inc		19,965			1,163,747	1,385,571
	Devon Energy Corp		3,016			112,859	110,476
	DiamondRock Hospitality Co		44,883			405,293	402,152
	Dillards Inc CL A		578			284,459	350,465
	Dollar General Corp		4,805			498,586	637,960
	Dover Corp Com		675			126,272	131,787
	Dropbox Inc CL A		48,273			1,393,283	1,341,990
	DTE Energy Co Com		1,356			190,268	174,897
	Duke Energy Holdings Corp.com		7,095			781,160	831,605
	Dycom		2,963			515,740	1,001,198
	East West Bancorp Inc		3,387			324,901	380,665
	Eastman Chem Co		1,009			83,514	64,404
	Eaton Corp PLC		5,069			1,703,360	1,614,527
	eBay Inc		2,905			180,867	253,026
	EchoStar Corp		8,591			223,909	933,842
	Edison Intl Com		8,440			484,086	506,569
	Edwards LifeSciences Corp		22,610			1,706,489	1,927,503
	Elanco Animal Health Inc		49,225			718,913	1,113,962
	Eli Lilly & Co		4,058			3,187,750	4,361,051
	Ellington Financial Inc		29,210			384,103	396,672
	EMCOR Group Inc		178			78,027	108,899
	Emerson Electric Co		940			116,494	124,757
	Encompass Health Corp		2,999			276,958	318,314
	Encore Cap Group Inc		10,450			483,980	567,958
	Enersys		3,655			337,832	536,371
	EOG Resources		9,998			1,192,417	1,049,890
	Equitable Holdings Inc		16,073			845,118	765,878
	Essent Group		7,537			499,423	489,980
	Estee Launder Companies Inc		16,140			1,510,840	1,690,181
	ETSY Inc		3,214			207,436	178,184
	Evergy Inc		2,507			156,949	181,732
	Everquote Inc-Class A		9,516			235,775	256,932
	Evolent Health Inc		13,328			157,780	53,312
	Expand Energy Corp		5,445			552,574	600,910
	Expedia Inc		1,412			376,564	400,034
	F&G Company Stock		382			12,105	11,776

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		Common stock (continued):				
	Fabrinet		1,341			$ 296,654	$ 610,530
	First Horizon Corp		36,948			819,842	883,057
	FirstEnergy Corp Com		4,138			166,170	185,258
	Five Below Inc		2,222			321,700	418,536
	Flowserve Corp		3,523			222,493	244,426
	Flushing Finl Corp Com		27,484			392,472	416,932
	FNF Group		6,362			355,811	347,302
	Fox Corp		9,795			483,949	715,721
	Franklin BSP Realty		16,359			205,142	164,081
	Franklin Resources Inc		15,656			387,221	374,022
	Frontdoor Inc		12,710			694,856	733,240
	GameStop Corp NEW		36,595			954,829	734,828
	Garmin LTD		1,907			392,908	386,835
	Gates Industrial Corp		4,847			94,804	104,065
	Gatx Corp		2,949			456,977	500,150
	GE Healthcare Technologies Inc		3,778			267,586	309,872
	General Dynamics Corp		1,655			553,550	557,172
	General Motors Co		17,750			1,028,365	1,443,430
	Genesco Inc		5,866			250,772	145,301
	Genuine Parts Co		913			107,284	112,262
	Gildan Activewear Inc		6,797			390,286	424,541
	Gilead Sciences Inc		2,341			216,238	287,334
	Globe Life Inc		5,139			573,101	718,741
	Goldman Sachs Group Inc		1,661			949,289	1,460,019
	Granite Constr Inc		8,644			680,703	997,085
	Green dot Corp		49,511			507,553	634,236
	Griffon Corp		8,901			634,374	655,559
	Grocery Outlet Holding Corp		53,810			697,885	543,481
	Group 1 Automotive Inc		1,917			807,977	753,956
	Guardian Pharmacy Service Inc CL A		5,940			182,213	178,735
	Hallador Energy Co		13,673			266,963	260,334
	Halliburton Co		4,577			122,803	129,346
	Hamilton Insurance Group LTD		10,620			263,479	296,298
	Hancock Whitney Corp		4,677			255,925	297,831
	Hasbro Inc		4,639			358,651	380,398
	HCA Holdings Inc		663			201,938	309,528
	HCI Group Inc		1,717			200,082	329,132
	HDFC Bank LTD		7,270			259,880	265,646
	Healthcare SVCS Group Inc		18,336			350,337	350,584
	Heritage Financial Corp/Wa		14,939			365,513	353,307
	Hexcel Corp New Com		29,100			1,806,552	2,150,490
	Home Depot Inc		4,168			1,621,337	1,434,209
	Hope Bancorp Inc		28,630			351,863	313,785
	Howmet Aerospace Inc		15,160			1,658,049	3,108,103
	Huntington Bancshares Inc		17,224			267,281	298,836
	Ideaya Biosciences Inc		24,921			706,874	861,519
	Ies Holdings Inc		959			180,966	373,070
	Illinois Tool Works Inc		3,267			827,809	804,662
	Illumina Inc		11,655			1,414,235	1,528,670
	Independent BK Corp Mass Com		4,884			313,504	356,923
	Ingles Markets Ince CL A		2,468			188,228	169,181
	Ingredion Inc		561			77,171	61,856
	Integer Holdings Corp		4,326			573,282	339,288
	Intercontinental Exchange Inc		14,929			2,225,872	2,417,901

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		Common stock (continued):				
	Interdigital Inc		1,858			$ 573,692	$ 591,550
	International Business Machs Corp		3,960			870,527	1,172,992
	Intuit Com		4,611			2,904,780	3,054,419
	Intuitive Surgical Inc		4,329			2,243,316	2,451,772
	Invesco Limited		14,401			345,733	378,314
	Ionis Pharmaceuticals Inc		17,728			673,263	1,402,462
	Iqvia Holdings Inc		7,450			1,463,999	1,679,305
	Jabil Inc		3,271			547,727	745,853
	Jackson Financial Inc		3,677			320,193	392,152
	Jacobs Solutions Inc		931			124,717	123,320
	Janus Henderson Group PLC		6,326			269,045	300,928
	Jazz Pharmaceuticals PLC		9,562			1,217,339	1,625,540
	Johnson & Johnson		9,329			1,448,424	1,930,636
	JPMorgan Chase & Co		4,855			1,183,594	1,564,378
	Kennametal Inc		20,780			433,249	590,360
	Keysight Technologies Inc		3,334			669,331	677,435
	KLA Corp		617			388,784	749,704
	Koppers Hldgs Inc		15,977			514,450	432,657
	Kroger Co		6,055			376,821	378,316
	Kura Oncology Inc		41,419			419,591	430,343
	LabCorp Holdings Inc		1,188			280,952	298,045
	Lam Research Corp		4,673			474,543	799,924
	Las Vegas Sands Corp		5,449			334,740	354,675
	La-Z-Boy Inc		10,925			476,002	407,175
	Lear Corp		1,219			115,253	139,697
	Leidos Holdings, Inc		3,615			712,702	652,146
	Leonardo Drs Inc		13,585			544,851	463,113
	Life Time Group Holdings Inc		13,968			413,169	371,269
	Ligand Pharmaceuticals Inc		4,688			502,319	886,360
	Limbach Holdings Inc		4,170			382,705	324,635
	Lincoln Natl Corp Ind		38,627			1,557,662	1,720,061
	Linde PLC		727			344,653	309,986
	Lithia Motors Inc		1,915			684,478	636,412
	Louisiana Pac Corp		810			81,362	65,416
	Lowes Cos Inc		3,320			759,294	800,651
	Lyft Inc		39,954			642,744	773,909
	LyondellBasell Indu-CL A		1,604			102,133	69,453
	Macy's Inc		15,662			376,609	345,347
	Marsh		7,710			1,637,681	1,430,359
	Masco Corp		1,804			128,723	114,482
	Mastec Inc Com		6,392			847,584	1,389,429
	Mastercard Inc		8,506			4,482,321	4,855,905
	Matson Inc		1,097			136,969	135,534
	McKesson Corp		354			201,748	290,383
	Medtronic PLC		30,080			2,561,205	2,889,484
	Mercury Systems Inc		4,064			208,034	296,713
	Meta Platforms Inc Cl		3,739			2,384,853	2,468,076
	MetLife Inc		4,378			358,471	345,599
	MGP Ingredients Inc		14,870			368,118	361,341
	Microchip Tech		31,658			1,848,718	2,017,248
	Micron Technology Inc		2,160			596,095	616,486
	Microsoft Corp		21,205			9,038,353	10,255,162
	Middleby Corp		918			120,300	136,479
	Millrose PPTYS Inc		21,095			654,396	630,108

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		Common stock (continued):				
	MKS Instrs Inc		2,077			$ 216,818	$ 331,905
	Mosaic Co		22,183			798,632	534,389
	Motorola Solutions Inc		3,254			1,516,154	1,247,323
	Mueller Inds Inc		1,241			98,486	142,467
	Murphy Oil Corp		3,616			107,440	113,000
	National Fuel Gas Co		10,436			809,676	835,506
	NBT Bancorp Inc		4,584			218,932	190,328
	NCR Atleos Corp		10,550			357,856	402,061
	NetApp Inc		5,487			617,923	587,603
	Netflix Inc		5,975			638,318	560,216
	NetGear Inc		6,997			211,586	171,636
	New York Times Co		5,548			281,822	385,142
	Newmont Corp		3,505			130,456	349,974
	News Corp/New		7,221			198,849	188,613
	Nextpower Inc		7,446			433,789	648,621
	NMI Holdings Inc		11,389			418,660	464,557
	Northwest Bancshares Inc		34,650			434,068	415,800
	Northwest Natural Holdings Co		11,322			447,898	529,190
	Nov Inc		7,045			110,005	110,113
	NRG Energy Inc		1,152			112,221	183,444
	Nucor Corp		5,826			799,502	950,279
	NVIDIA Corp		27,747			3,727,704	5,174,816
	Occidental Pete Corp		2,697			112,301	110,901
	Omniab Inc Vesting		2,826			-	-
	Omnicell Inc		5,140			186,652	232,842
	O'Reilly Automotive Inc		23,429			1,853,673	2,136,959
	Oshkosh Corp		903			86,030	113,444
	Ovintiv Inc		2,746			106,560	107,616
	Owens Corning Inc		581			88,899	65,020
	Pacira Biosciences Inc		12,800			241,152	331,264
	Packaging Corp Of America		358			78,114	73,830
	Paramount Global CL		100			1,174	1,340
	Parker Hannifin Corp		141			89,680	123,933
	Patrick Industries Inc		1,628			175,972	176,524
	Paychex Inc		6,382			861,600	715,933
	PayPal Holdings Inc		20,635			1,761,197	1,204,671
	PBF Energy Inc		25,345			775,755	687,356
	Pediatrix Medical Group Inc		62,959			864,656	1,346,693
	PennyMac Mortgage Investment Trust		35,495			444,799	445,462
	Permian Resources Corp Cl A		36,114			519,319	506,679
	Pfizer Inc		39,598			1,011,030	985,990
	Phibro Animal Health Corp CL l		22,208			466,368	829,691
	Phinia Inc		7,141			343,982	447,669
	Pinnacle West Cap Corp		1,907			169,402	169,151
	PinTrest Inc		96,231			3,312,251	2,491,421
	PPL Corporation		5,178			170,319	181,334
	Preferred Bank/ Los Angeles CA		4,841			418,166	457,136
	Prestige Consumer Healthcare		6,423			501,572	396,235
	Primo Brands Corporation Cl A		8,925			274,622	145,924
	Primoris Services Corporation		6,578			502,559	816,593
	Principal Financial Group		4,439			357,022	391,564
	Privia Health Group Inc		20,167			500,297	478,160
	ProAssurance Corporation		26,444			420,724	638,887
	Progress Software Corp		9,450			400,911	405,972

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		Common stock (continued):				
	Propetro Holding Corp		50,153			$ 432,197	$ 476,955
	Protagonist Therapeutics Inc		5,273			188,823	460,544
	Prudential Finl Inc		3,471			411,254	391,806
	Prysmian Spa-Unsponsoree ADR		11,810			377,211	593,453
	Qiageb NV		4,681			227,953	210,505
	Qualcomm Inc		7,140			1,124,262	1,221,297
	Quest Diagnostics		2,840			428,442	492,825
	Ralph Lauren Corp		1,125			308,850	397,811
	Regeneron Pharmaceuticals Inc		475			264,879	366,638
	Regions Finl Corp		14,494			338,494	392,787
	Reliance Inc		259			69,738	74,817
	Richtech Robotics Inc		29,373			167,696	94,875
	RingCentral Inc		6,198			216,992	178,998
	Rivian Automotive		42,745			549,714	842,504
	Rockwill Auto		2,946			887,231	1,146,200
	Ross Stores Inc		10,710			1,620,283	1,929,299
	Royal Dutch Shell PLC ADR		14,271			942,739	1,048,633
	Royalty Pharma PLC		9,964			329,957	385,009
	RTX Corporation		2,765			331,254	507,101
	Rush Street Interactuve Inc		26,830			510,079	521,307
	Ryder Sys Inc		5,064			863,444	969,199
	Salesforce Inc		3,500			1,161,949	927,185
	Sally Beauty Co Inc		19,870			304,595	283,346
	Sandisk Corp		6,275			304,853	1,489,560
	Sanofi		13,500			648,668	654,210
	ScanSource Inc		15,132			711,174	591,056
	Schwab Charles Corp		23,395			1,731,464	2,337,394
	Seagate Technology Holdings		2,420			258,579	666,444
	Select Medical Holdings Corporation		45,836			725,029	680,665
	Selective Ins Group		6,083			568,882	508,965
	Semtech Corp		17,254			716,588	1,271,447
	ServiceNow Inc		11,975			2,005,453	1,834,450
	SFL Corp		23,908			213,020	186,721
	SharkNinja Inc		13,800			1,402,266	1,544,220
	Shoals Technologies Group Inc		41,079			360,132	349,172
	Simon Property Group Inc		4,645			810,212	859,836
	SLB Limited		36,770			1,408,164	1,411,233
	Slide Insurance Holdings Inc		35,123			540,263	684,196
	SLM Corp		11,547			312,696	312,461
	SM Energy Co		5,413			182,032	101,223
	Snap On Inc		369			124,728	127,157
	Solventum Corp		3,844			283,957	304,599
	Sonoco Prods Co		1,787			86,159	77,985
	Southstate Bank Corp		2,124			216,775	199,890
	Southwest Gas Holdings Inc		2,509			185,198	200,770
	SS&C Technologies Holdings Inc		8,232			700,944	719,641
	Stanley Black & Decker. Inc		16,130			1,277,687	1,198,136
	State Street Corp		3,121			306,326	402,640
	Steel Dynamics Inc Com		414			47,225	70,152
	Sterling Infrastructure Inc		3,753			427,353	1,149,281
	Sun Country Airlines Holdings		46,450			658,216	668,416
	Supernus Pharmaceuticals Inc		8,269			299,007	410,969
	Suzuki Motor Corp		6,568			295,757	388,366
	Synaptics Inc		2,827			215,757	209,255

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		Common stock (continued):				
	Synchrony Fin		20,495			$ 1,296,916	$ 1,709,898
	Synopsys Inc		6,487			3,061,294	3,047,074
	Tango Therapeutics Inc		49,090			419,454	434,937
	Tapestry Inc		4,565			394,029	583,270
	TD Synnex Corp		4,500			695,292	676,035
	TE Connectivity PLC		3,016			463,793	686,170
	Technipfmc LTD		5,776			200,432	257,379
	Teleflex Inc		2,873			332,515	350,621
	Tenet Healthcare Corporation		1,407			180,722	279,599
	Tetra Tech Inc New		14,440			575,290	484,318
	The Cigna Group		2,480			699,839	682,570
	The Greenbrier Companies, Inc.		10,122			599,063	473,102
	The Hartford Insurance Group Inc		15,251			1,748,515	2,101,588
	Thermo Fisher Scientific Inc		2,584			1,344,658	1,497,299
	Timken CO		1,635			116,690	137,553
	Titan Machinery Inc		12,252			173,121	184,270
	TJX Companies		17,408			2,104,240	2,674,043
	T-Mobile US Inc		10,017			2,314,637	2,035,679
	TopBuild Corp		277			91,722	115,562
	TotalEnergies SE		1,740			112,787	113,830
	Travel + Leisure Co		2,787			151,162	196,567
	TTM Technologies Inc		16,506			517,069	1,138,914
	TXNM Energy Inc		9,819			519,542	578,143
	Tyson Foods Inc Cl A Del		8,255			474,167	483,908
	Uber Technologies Inc		64,141			4,596,718	5,240,961
	UFP Industries		679			73,978	61,823
	UGI CorpNew		9,667			321,148	361,836
	Ultra Clean Hldgs Inc		21,977			671,689	556,677
	UMB Finl Corp		2,671			289,235	307,272
	United Bankshares Inc Com		5,099			191,467	195,802
	United Parcel Service - CL B		1,446			162,328	143,429
	United Rental Inc Com		1,125			799,651	910,485
	United Therapeutics Corp Del		637			218,757	310,378
	Unity Software Inc		31,601			835,703	1,395,816
	Universal Display Corp		8,940			1,307,028	1,044,013
	Unum Group		4,732			342,601	366,730
	Urban Outfitters Incorporated		14,571			1,070,017	1,096,613
	US Bancorp		36,430			1,684,304	1,943,905
	US Foods Holding Corp		15,576			1,050,757	1,173,184
	Valaris LTD		3,353			169,860	168,991
	Vally Natl Bancorp		99,170			1,103,131	1,158,306
	Veralto Corp		8,853			901,732	883,351
	Verizon Communications		28,641			1,148,749	1,166,547
	Vertex Pharmaceuticals Inc		8,479			3,486,689	3,844,040
	Vertiv Holdings LLC CL		14,855			1,687,677	2,406,659
	Viatris Inc		27,322			245,330	340,158
	Vici Properties Inc		19,110			632,129	537,373
	Visa INC-Class A		10,414			3,340,712	3,652,294
	Vontier Corp		3,052			111,306	113,473
	Voya Financial Inc		4,848			368,505	361,128
	W.P. Carey Inc		8,935			513,119	575,057
	Wafd Inc		10,644			343,163	340,927
	Walt Disney Co		23,618			2,589,701	2,687,020
	Warby Parker Inc		29,438			712,694	641,454

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
	Common stock (continued):					
	Warrior Met Coal Inc		10,681			$ 707,927	$ 941,744
	Wayfair Inc		4,900			345,514	492,009
	Weatherford INTL		1,600			118,920	125,216
	Webster Finl Corp Waterbury		17,080			972,410	1,075,014
	Western Alliance Bancorporation		11,912			1,017,494	1,001,441
	Western Union Co/ The		42,768			414,114	398,170
	Wex Inc		1,668			292,434	248,499
	Wolverine World Wide Inc		34,181			488,549	620,385
	WSFS Financial Corp		5,858			311,236	323,597
	Wynn Resorts LTD		2,997			370,055	360,629
	XP Inc		58,009			1,122,754	949,607
	Zions Bancorp NA		25,654			1,387,759	1,501,786
	Zoom Communications Inc		16,126			1,364,312	1,391,511
		Total common stock				317,721,099	364,446,936
	Limited partnerships:					
	American Core Realty Fund		301			31,721,625	36,082,190
	Boyd Watterson GSA Fund, LP.		8,380			8,270,351	8,244,165
	Columbia Partners Private Capital LP		3,867,357			3,867,357	8,020,581
	Corbin ERISA Opportunity Fund LP		15,000,000			16,279,487	17,829,950
	First Eagle Intl Class A		15,653			52,993,124	58,888,875
	Intercontinental U.S. Real Estate Investment Fund		15,370			28,874,070	28,019,820
	Patriot Financial Partners IV LP		37,667,431			37,667,431	40,438,525
	Patriot Financial Partners II LP		1			-	6,340,321
	Patriot Financial Partners III LP		40,346,852			40,346,852	44,852,739
	PRISA III Fund LP		33,665			23,829,016	101,958,829
		Total limited partnerships				243,849,313	350,675,995
	Corporate obligations:					
	Accenture Capital	Bond	275,000	3.900 %	10/04/27	271,824	276,070
	Amgen Inc	Bond	725,000	5.250	03/02/33	726,719	750,491
	Anheuser-Busch	Bond	335,000	3.500	06/01/30	316,569	327,114
	Anthem Inc	Bond	660,000	3.650	12/01/27	644,872	656,845
	Ares Capital Corp	Bond	670,000	3.875	01/15/26	662,335	669,946
	Bank of Amer MTN V-D	Bond	535,000	6.204	11/10/28	554,726	555,924
	Bank of America V-	Bond	424,000	4.696	09/15/26	424,606	424,940
	Blackrock Funding	Bond	130,000	4.600	07/20/27	130,296	131,710
	Blackrock Funding	Bond	585,000	4.700	03/14/29	589,382	597,999
	Brixmor Operating	Bond	805,000	5.200	04/01/32	809,070	824,409
	Comcast Corp	Bond	1,390,000	4.150	10/15/28	1,365,965	1,397,492
	Comcast Corp	Bond	925,000	4.250	10/15/30	899,936	925,361
	CVS Health Corp	Bond	985,000	3.250	08/15/29	906,689	950,850
	Duke Energy Car	Bond	1,250,000	4.850	01/15/34	1,223,120	1,265,350
	Energy Transfer LP	Bond	310,000	5.200%	04/01/30	311,738	319,306
	Extra Space Storage	Bond	730,000	2.200	10/15/30	627,570	660,438
	General Motors Finl	Bond	455,000	5.650	01/17/29	463,901	471,271
	Georgia Power Co	Bond	555,000	5.004	02/23/27	560,219	562,171
	HA Sust INF CAP	Bond	1,000,000	6.150	01/15/31	1,006,192	1,027,910
	Healthpeak Properties	Bond	90,000	2.875	01/15/31	79,252	83,382
	Hewlett Packard Ente	Bond	605,000	5.000	10/15/34	586,051	599,682
	Intercontin Exchange	Bond	415,000	4.600	03/15/33	402,588	420,510
	Jefferies Fin Group	Bond	405,000	5.875	07/21/28	417,200	420,771
	Jefferies Fin Group	Bond	475,000	6.200	04/14/34	494,575	501,315
	JPMorgan Chase V-Q	Bond	180,000	5.103	04/22/31	182,376	185,847

(a) Issuer, Borrower	(b) Type	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value: Shares/ Principal	Interest Rate	Maturity Date	(d) Cost	(e) Current Value
Corporate obligations (continued):						
Lincoln National Cor	Bond	395,000	3.400 %	01/15/31	$ 358,658	$ 375,471
Morgan Stan MTN V-D	Bond	620,000	5.656	04/18/30	635,057	645,935
Morgan Stanley	Bond	695,000	4.210	04/20/28	688,059	696,592
Nutrien LTD	Bond	445,000	5.250	03/12/32	447,306	458,541
OPT Defense Propert	Bond	1,125,000	4.500	10/15/30	1,120,670	1,119,533
Oracle Corp	Bond	595,000	6.250	11/09/32	635,808	620,234
Owl Rock Capital Cor	Bond	800,000	3.400	07/15/26	777,457	794,472
Philips Morris IN	Bond	580,000	5.625	09/07/33	595,698	615,200
Philips Morris INTL	Bond	955,000	5.250	02/13/34	953,217	987,098
Plains All Amern PIP	Bond	715,000	4.700	01/15/31	714,674	719,033
PNC Fin Serv V-D	Bond	695,000	5.300	01/21/28	701,977	703,986
Rockwell Automation	Bond	765,000	3.500	03/01/29	732,273	752,087
Safehold Operating	Bond	920,000	2.800	06/15/31	824,795	845,554
Safehold Operating	Bond	795,000	2.850	01/15/32	677,865	716,104
Simon Property Group	Bond	1,090,000	2.450	09/13/29	991,698	1,030,376
Simon Property Group	Bond	1,405,000	4.375	10/01/30	1,405,025	1,415,074
Tractor Supply CO	Bond	450,000	5.250	05/15/33	454,014	465,350
Truist Bank	Bond	1,535,000	2.250	03/11/30	1,339,654	1,406,106
Verizon Communications	Bond	920,000	2.550	03/21/31	804,199	840,135
Virginia Elec & Powe	Bond	560,000	3.500	03/15/27	547,302	557,301
Virginia Elec & Powe	Bond	230,000	5.050	08/15/34	226,826	232,875
VR Goldman Sachs Gro	Bond	1,515,000	3.691	06/05/28	1,478,756	1,506,940
VR JPMorgan Chase &	Bond	925,000	4.452	12/05/29	913,192	934,528
Walt Disney Company	Bond	660,000	3.375	11/15/26	648,838	657,631
		Total corporate obligations			33,330,789	34,103,260
Hedge fund of funds:						
Entrust Cap Div FD CL IPS		1,414			236,289	264,424
Entrust Cap Div FD Cl X		13,263			128,016	141,814
Entrust Global Special Opp E Fd Cusip		60,066			48,539,435	52,868,215
GCM Grosvenor Opportunistic Credit Fund IV, Ltd.		1			453,020	208,584
GCM Grosvenor Opportunistic Credit Fund V, Ltd.		25,316,262			25,316,262	27,204,362
GCM Grosvenor Secondary Opportunities Feeder Fund II, LP		20,123,597			20,123,597	21,054,681
Grosvenor Secondary Opportunistic Feeder Fund III, LP		13,721,166			13,721,166	13,687,835
Grosvenor Opportunistic Credit Fund III, Ltd.		1			313,480	230,253
		Total hedge fund of funds			108,831,265	115,660,168
Common collective trust:						
JP Morgan Corporate High Yield Fund		1,452,739			93,630,781	101,212,334
Northern Trust Collective Russell 1000 Growth Index Fund		11,649			30,000,000	30,431,633
		Total common collective trust			123,630,781	131,643,967
United States Government and Government Agency obligations:						
Fed Home Ln Bk	Bond	292,500	1.000	03/23/26	280,897	290,823
Fed Home Ln Bk	Bond	295,000	1.150	10/26/26	278,512	289,030
Fed Home Ln Bk	Bond	355,000	1.500	11/23/26	336,796	348,492
FFCB	Bond	285,000	3.300	03/23/32	259,028	273,995

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
	Issuer, Borrower	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value
		United States Government and Government Agency obligations (continued):					
	FFCB	Bond	210,000	4.300 %	05/17/32	$ 202,619	$ 209,395
	FHLB	Bond	690,000	4.540	04/17/30	690,000	690,298
	FHLB	Bond	1,055,000	5.000	04/21/32	1,055,000	1,057,976
	FHLB	Bond	445,000	5.000	05/07/32	445,000	445,401
	FHLB	Bond	1,045,000	5.200	06/17/32	1,045,000	1,048,354
	FHLB	Bond	950,000	4.700	09/24/32	950,000	949,183
	Treas INFL IND	Bond	1,006,025	0.125	01/15/30	954,398	954,103
	US Treasury Infl Inde	Note	1,087,870	1.750	01/15/28	1,046,941	1,095,757
	US Treasury Note	Note	4,845,000	1.625	09/30/26	4,666,634	4,776,201
	US Treasury Note	Note	4,660,000	2.375	05/15/27	4,513,955	4,589,727
	US Treasury Note	Note	3,560,000	1.125	08/31/28	3,215,118	3,344,300
	US Treasury Note	Note	3,795,000	0.625	05/15/30	3,217,237	3,330,263
	US Treasury Note	Note	3,235,000	1.125	02/15/31	2,735,478	2,848,192
	US Treasury Note	Note	4,875,000	1.375	11/15/31	4,051,166	4,246,418
	US Treasury Notes	Note	3,335,000	3.250	06/30/29	3,218,968	3,296,948
	US Treasury Notes	Note	1,165,000	4.125	03/31/32	1,176,872	1,180,972
	US Treasury Notes	Note	3,025,000	2.750	08/15/32	2,740,838	2,819,755
	US Treasury Notes	Note	2,685,000	4.500	11/15/33	2,705,421	2,772,370
	US Treasury Notes	Note	905,000	4.375	05/15/34	906,761	924,829
	US Treasury Tips	Note	663,044	0.125	04/15/27	616,130	650,995
	US Treasury Tips	Note	2,437,390	1.125	01/15/33	2,227,179	2,338,578
	US Treasury Tips	Note	923,336	2.125	01/15/35	927,467	939,633
		Total United States Government and Government Agency obligations				44,463,415	45,711,988
		Housing investment trust mutual fund:					
	AFL-CIO Housing Investment Trust	Fund	17,724			17,039,503	17,588,606
		Mortgage-backed securities:					
	CitiMortgage Altern		5,930	6.000	01/25/37	5,180	5,407
	Credit Suisse First		175	7.000	02/25/34	176	175
	Fed Home Ln Mtg Corp		326	5.000	05/15/33	327	334
	Fed Home Ln Mtg Corp		10,432	4.500	12/15/33	10,305	10,540
	Fed Natl Mtg Assn		1,223	4.500	06/25/29	1,210	1,221
	Fed Natl Mtg Assn		2,437	6.500	02/25/44	2,465	2,516
	FHLMC #1B1980 V-M		632	6.525	04/01/34	637	646
	FHLMC PL #RA7561		731,656	4.000	06/01/52	699,417	701,168
	FHLMC PL #RB5318		852,526	4.500	11/01/44	813,531	854,649
	FHLMC PL #SD3857		327,483	6.000	09/01/53	329,134	337,062
	FHLMC PL #SD4977		2,103,779	5.000	11/01/53	2,100,163	2,105,294
	FHLMC PL #SD6320		606,307	5.500	08/01/54	599,013	615,329
	FHLMC PL #SD7129		825,766	5.000	11/01/54	801,509	827,913
	FHLMC Pool #G04484		5,397	6.000	08/01/38	5,594	5,714
	FHLMC Ser 5388 CMO		167,926	6.000	07/25/48	169,537	171,450
	FNMA PL #CB5384		760,056	4.500	12/01/52	716,451	744,703
	FNMA PL #MA5099		379,424	4.000	07/01/38	364,293	374,629
	FNMA Pool # 190379		1,747	5.500	05/01/37	1,759	1,827
	FNMA Pool #256900		57	5.500	09/01/37	57	57
	FNMA Pool #899303		59	5.500	03/01/37	58	59
	FNMA Pool #922386		498	5.500	01/01/37	489	503
	FNMA Pool #AI6578		16,389	4.500	07/01/41	15,889	16,487
	FYBR Abs		510,000	6.600	08/20/53	519,068	514,672

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d)	(e)
Issuer, Borrower	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value
Mortgage-backed securities (continued):						
GNMA Ser 151 CMO		778,938	5.000 %	05/20/52	$ 766,037	$ 780,667
GS Mortgage Cmo V-M		407,575	5.000	10/27/53	391,365	405,154
GS Mortgage Cmo V-M		316,679	6.500	01/25/54	320,115	322,766
JP Morgan Cmo V-M		98,174	6.000	04/25/54	98,443	99,261
Mid-State Trust		4,199	5.787	10/15/40	4,197	4,225
Onslow Bay Cmo V-M		284,598	6.000	11/25/53	285,005	286,248
RMCT 2024-J1 CMO V-M		344,875	6.000	11/25/54	343,948	350,787
SBA Ser 20L Abs		50,070	1.930	12/01/32	45,264	46,809
Small Business Admin		145,307	2.920	01/01/38	133,332	137,723
VR IndyMac Mbs Inc		9,840	3.811	12/25/35	5,421	5,232
VR Wamu Mtg Pass		3,748	3.988	11/25/36	3,220	3,373
		Total mortgage-backed securities			9,552,609	9,734,600
103-12 investment entity:						
Hardman Johnston Intl Eq Gp Trst		1,007,643			42,275,449	60,843,254
Short term investments						
AllSpring Govt MM FD-Instl #1751		53,554			53,553	53,553
AllSpring Treas Plus MM FD-Inst #793		1,366,187			1,366,186	1,366,187
AllSpring Treas Plus MM FD-SVC #454		3,389,173			3,389,173	3,389,173
Cash		6,896			6,896	6,897
Principal Bank Institutional Bank Deposit Account		7,381,008			7,381,008	7,381,008
U.S. Treasury Bills	Bill	865,000		01/15/26	860,899	863,892
		Total money market mutual funds			13,057,715	13,060,710
		Total investments			$ 953,751,938	$1,143,469,484

* A party-in-interest as defined by ERISA.

International Union of Operating Engineers
Pension Fund of Eastern Pennsylvania
and Delaware

Schedule of Reportable Transactions

Year Ended December 31, 2025

Form 5500, Schedule H, Line 4j

EIN No: 23-6405239
Plan No: 001

(a)	(b) Description	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset	(i) Net (Loss) or Gain
*	Principal Bank Institutional Bank Deposit Account	$ 103,534,492	N/A	$ 103,534,492	$ 103,534,492	N/A
*	Principal Bank Institutional Bank Deposit Account	N/A	$ 103,554,189	103,554,189	103,554,189	$ -

* A party-in-interest as defined by ERISA.

International Union of Operating Engineers
Pension Fund of Eastern Pennsylvania and Delaware

Schedules of Administrative Expenses

Years Ended December 31, 2025 and 2024

	2025	2024
Personnel costs		
Salaries	$ 645,932	$ 593,241
Employee benefits	442,158	408,219
Payroll taxes	52,963	48,048
Professional fees		
Actuarial	78,000	76,500
Accounting, audit, payroll compliance reviews and government filings	64,139	54,499
Legal	108,726	109,488
Office and data processing		
Equipment maintenance	5,511	4,505
Postage and delivery	15,614	13,948
Office supplies and expense	11,296	12,958
Computer services	63,365	78,530
Stationery and printing	4,628	5,961
Telephone	3,793	4,655
Bank service charges	30,715	25,260
Occupancy		
Rent	57,316	57,332
Utilities	5,560	6,554
Insurance		
Fiduciary liability	40,548	48,219
Pension Benefit Guaranty Corporation	235,482	223,887
Other	2,536	2,863
Other		
Depreciation expense	19,069	21,438
Conference and travel	2,396	2,581
Automobile expenses	14,365	13,212
Total administrative expenses	$ 1,904,112	$ 1,811,898

International Union of Operating Engineers of
Eastern Pennsylvania and Delaware Pension Fund
EIN: 23-6405239 / Plan Number: 001

Attachment C to 2025 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions

The following is a summary of principal plan provisions as in effect on the valuation date. Plan provisions which apply infrequently or to a limited group of participants may be omitted from this summary.

Effective Date	January 1, 1960; amended and restated effective January 1, 2014.
Participation	A person initially becomes an Active Participant on the first day of Covered Employment.
Definitions	
Plan Year	Twelve-month period ending December 31.
Covered Employment	Employment with respect to which contributions are made or due to be made to the fund.
Contribution Hours	Hours worked in Covered Employment or other hours on behalf of which contributions are required to be made to the fund.
Pension Credits	As of any date, the sum of December 31, 1973 Pension Credits and Pension Credits After 1973.
December 31, 1973 Pension Credits	Pension credits under the Plan through December 31, 1973, based on the terms of the Plan as then in effect.
Pension Credits After 1973	One Pension Credit for each year with at least 800 hours worked and ½ Pension Credit for each year with at least 500 but less than 800 hours worked. No credit for years in which less than 500 hours are worked. Prior to January 1, 2013, 1/12th Pension Credit for each $1,500 earned in Covered Employment ($500 prior to January 1, 2011). One Pension Credit for each year with at least 1,000 hours worked or at least $18,000 earned in Covered Employment ($6,000 prior to January 1, 2011).

Vesting Service	January 1, 2013 and later: Crediting of Vesting Service is the same as for Pension Credits. Prior to January 1, 2013: One year of Vesting Service for each year with at least 1,000 hours worked or at least $18,000 earned in Covered Employment ($6,000 prior to January 1, 2011).
Normal Form of Benefit	Single life annuity with 75 payments guaranteed for unmarried participants; 50% Joint and Survivor benefit for married participants.
Accrued Benefit	Effective January 1, 2000, the monthly accrued benefit is the sum of (a), (b) and (c) below: (a) $25.50 times December 31, 1973 Pension Credits (maximum of $637.50), plus (b) 0.19% times total annual earnings in Covered Employment after January 1, 1974, plus (c) 0.06% times total annual earnings in Covered Employment after January 1, 2005 for years when participant is between the ages of 55 and 65 and is eligible for Special Early Retirement. An additional 13th check is paid each December which is equal to 10% of the total regular pension during the calendar year. The regular pension amount does not take any other extra payments made during the year into account. For participants who were retired as of June 1, 1996, or retired on or before June 1, 2027, an additional 14th check is paid in June equal to the regularly scheduled monthly benefit.

Normal Retirement Pension

Eligibility	Age requirement: 65 Service requirement: Fifth anniversary of Plan Participation.
Benefit	The Accrued Benefit payable without reduction.

Special Early Retirement Pension

Eligibility	Age requirement:	55
	Age/Service requirement:	Age plus Pension Credits equal at least 80 and
	Hours requirement:	500 hours of Covered Employment in one of the three prior Plan Years prior to eligibility.
Benefit	The Accrued Benefit payable without reduction.	

Early Retirement Pension

Eligibility	Age requirement:	55
	Service requirement:	10 Pension Credits
	Hours requirement:	500 hours of Covered Employment in one of the three prior Plan Years prior to eligibility.
Benefit	The Accrued Benefit reduced by 3% for each year that the retirement date precedes the Normal Retirement Date.	

Disability Retirement

Eligibility	Age requirement:	None
	Service requirement:	10 Pension Credits.
	Participant credited with at least 3,000 hours in the 5 years before Total and Permanent Disability.	
Benefit	The Accrued Benefit payable without reduction.	

Deferred Vested Retirement

Eligibility	Age requirement:	None
	Service requirement:	5 years of Vesting Service.
Earliest Commencement Age	5-9 years of vesting service: 65 10+ years of vesting service: 55	
Benefit	The Accrued Benefit payable at 65, reduced by 6% for each year that the retirement date precedes the participant's 65th birthday if ineligible for Early Retirement or Special Early Retirement.	

Pre-Retirement Lump-Sum Death Benefit (Unmarried Vested Participants)

Eligibility	Age requirement:	None
	Service requirement:	5 years of Vesting Service.
	Other requirements:	No surviving spouse entitled to benefits under the plan.
Benefit	75 times monthly retirement benefit, calculated as if participant was age 55 if younger than age 55.	

Pre-Retirement Lump-Sum Death Benefit (Non-vested Participants)

Eligibility	Age requirement:	None
	Service requirement:	Less than 5 years of Vesting Service.
	Other requirements:	Participant did not experience a 5-year permanent break in service before death and earned at least ½ Pension Credit in any one of three Plan Years prior to the date of death.
Benefit	$1,000 times Pension Credits.	

Pre-Retirement Survivor's Benefit (Eligible for Special Early Retirement)

Eligibility

Age requirement:	55
Age/Service requirement:	Age plus Pension Credits equal at least 80.
Other requirements:	Married at time of death.

Benefit

Both of the following benefits:

- 50% of the benefit that the participant would have received had employment terminated on the date of death then retired under the 50% joint and survivor benefit option, and died the following day, plus
- A lump sum equal to 75 times the monthly retirement benefit.

Pre-Retirement Survivor's Benefit (Not eligible for Special Early Retirement)

Eligibility

Age requirement:	None
Service requirement:	5 years of Vesting Service.
Other requirements:	Married at time of death. Not eligible for Special Early Retirement.

Benefit

One of the following benefits:

- 50% of the benefit that the participant would have received had employment terminated on the date of death, the participant survived until earliest retirement eligibility (determined without regard to 10 Pension Credit Early Retirement requirement), then retired under the 50% joint and survivor benefit option, and died the following day, or
- The greater of:
    - A lump sum equal to 75 times the monthly retirement benefit had the participant retired on the date of death (calculated as if the participant was age 55 if younger than 55), or
    - The lump sum value of the monthly benefit above.

Pre-Retirement $5,000 Death Benefit

Eligibility	Age requirement:	None
	Other requirements:	Vested participants credited with at least 500 hours in last 24 months before death and non-vested participants credited with at least 1,000 hours in last 24 months before death.
Benefit	$5,000 ($10,000 if death is accidental).	

Post-Retirement Death Benefits

Lump Sum Benefit	$5,000 is payable to surviving spouse of participant who is receiving benefits under Disability Retirement or Special Early Retirement.
J&S Optional Forms of Payment	An annuity death benefit is payable to the surviving spouse as specified by the chosen optional J&S form of payment. If the spouse pre-deceases the participant, the monthly benefit payable to the participant is restored to the original level prior to reduction for the J&S optional form of payment.
Lump Sum of Guaranteed Payments	For participants who die before receiving 75 monthly payments, the beneficiary will receive a lump sum equal to the original monthly benefit (before elected form of payment reductions) times the remaining payments needed to reach 75.

Employer Contributions

Effective May 1, 1978, 10.3% of annual salary.
Effective May 1, 1991, 10.5% of annual salary.
Effective May 1, 2010, 10.5% of annual salary plus $1.75 per contribution hour from the annuity and welfare funds.
Effective May 1, 2011, 10.5% of annual salary plus $2.35 per contribution hour from the annuity and welfare funds.
Effective May 1, 2012, 10.5% of annual salary plus $2.95 per contribution hour from the annuity and welfare funds.
Effective May 1, 2013, 10.5% of annual salary plus $3.55 per contribution hour from the annuity and welfare funds.

International Union of Operating Engineers of
Eastern Pennsylvania and Delaware Pension Fund
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Attachment C to 2025 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
(Continued)

Actuarial Equivalence UP-1984 Mortality Table, 7.0%

Payment Forms Benefits under the plan are payable in four forms:

Single Life Pension with 75-Month Guarantee
Joint and 50% Survivor Option with 75-Month Guarantee
Joint and 75% Survivor Option with 75-Month Guarantee
Joint and 100% Survivor Option with 75-Month Guarantee

For the Joint and Survivor options listed above, non-spousal beneficiaries are permitted. Additionally, the amount payable to a participant under a Joint and Survivor option increases to the amount that would be payable under the Single Life option if the named beneficiary predeceases the participant.

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

International Union of Operating Engineers of
Eastern Pennsylvania and Delaware Pension Fund
EIN: 23-6405239 / Plan Number: 001

Attachment E to 2025 Schedule MB of Form 5500
Schedule MB, Line 8b(2) – Schedule of Active Participant Data

	Years of Credited Service																		
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 and Up		Total
Attained Age	No.	AC	No.	AC	No.	AC	No.	AC	No.	AC	No.	AC	No.	AC	No.	AC	No.	AC	No.	AC	
Under 25	6		87	86,955	0		0		0		0		0		0		0		0		93
25 to 29	11		114	100,520	70	117,672	5		0		0		0		0		0		0		200
30 to 34	9		88	106,614	113	117,804	49	122,331	2		0		0		0		0		0		261
35 to 39	5		98	103,874	126	117,476	89	125,335	48	129,966	7		0		0		0		0		373
40 to 44	5		61	111,301	112	121,894	69	126,363	64	129,174	46	133,834	8		0		0		0		365
45 to 49	6		39	109,884	84	120,573	73	118,815	54	132,892	59	138,137	43	134,423	6		0		0		364
50 to 54	5		45	96,295	78	123,141	49	125,954	67	127,444	66	127,289	49	130,670	20	127,053	4		0		383
55 to 59	4		33	111,092	54	113,852	54	123,201	54	126,599	86	118,422	68	127,517	17		33	127,204	0		403
60 to 64	0		14		42	120,835	25	116,603	38	118,562	54	120,329	48	124,844	19		33	134,262	8		281
65 to 69	3		3		9		11		17		5		10		6		8		12		84
70 & Up	0		2		0		0		1		0		0		0		0		3		6
Total	54		584		688		424		345		323		226		68		78		23		2,813

Average Age: **46.1**
Average Service: **13.1**
Average Projected Pay in 2025: **$ 118,857**

NOTES

1) AC = Average Compensation

2) AC is not displayed for groups with less than 20 participants

International Union of Operating Engineers of
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Attachment E to 2025 Schedule MB of Form 5500
Schedule MB, Line 8b(2) – Schedule of Active Participant Data
(Continued)

	Years of Credited Service																		
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 and Up		Total
Attained Age	No.	AMB	No.	AMB	No.	AMB	No.	AMB	No.	AMB	No.	AMB	No.	AMB	No.	AMB	No.	AMB	No.	AMB	
Under 25	6		87	254	0		0		0		0		0		0		0		0		93
25 to 29	11		114	374	70	1,076	5		0		0		0		0		0		0		200
30 to 34	9		88	415	113	1,181	49	1,746	2		0		0		0		0		0		261
35 to 39	5		98	403	126	1,186	89	1,907	48	2,634	7		0		0		0		0		373
40 to 44	5		61	412	112	1,257	69	1,972	64	2,635	46	3,302	8		0		0		0		365
45 to 49	6		39	445	84	1,301	73	1,802	54	2,690	59	3,482	43	3,964	6		0		0		364
50 to 54	5		45	396	78	1,268	49	1,797	67	2,676	66	3,163	49	3,864	20	4,194	4		0		383
55 to 59	4		33	422	54	1,159	54	1,913	54	2,626	86	2,997	68	3,903	17		33	4,741	0		403
60 to 64	0		14		42	1,228	25	1,757	38	2,360	54	3,208	48	3,918	19		33	5,441	8		281
65 to 69	3		3		9		11		17		5		10		6		8		12		84
70 & Up	0		2		0		0		1		0		0		0		0		3		6
Total	54		584		688		424		345		323		226		68		78		23		2,813

Average Age: **46.1**
Average Service: **13.1**

NOTES

1) AMB = Average Accrued Monthly Benefit

2) AMB is not displayed for groups with less than 20 participants

International Union of Operating Engineers of
Eastern Pennsylvania and Delaware Pension Fund
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Attachment G to 2025 Schedule MB of Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases

		Initial Amount	*Date of First Charge or Credit*	*Remaining Period*	*Outstanding Balance Beg. of Year*	*Amortization Charge or Credit*
1.	**Amortization Charges**					
a.	Assumption Change	$ 354,900	1/1/1996	1.000	$ 27,601	$ 27,601
b.	Plan Change	6,327,587	1/1/1996	1.000	492,100	492,100
c.	Assumption Change	16,820,579	1/1/1997	2.000	2,525,860	1,305,636
d.	Plan Change	16,566,025	1/1/1997	2.000	2,487,639	1,285,881
e.	Plan Change	495,807	1/1/1999	4.000	138,961	38,342
f	Plan Change	15,514,665	1/1/1999	4.000	4,348,553	1,199,827
g.	Plan Change	1,995,930	1/1/2001	6.000	784,507	153,819
h.	Assumption Change	2,370,893	1/1/2003	8.000	1,163,583	182,115
i.	Plan Change	1,899,778	1/1/2005	10.000	1,093,292	145,477
j.	Actuarial Loss (Elig Net Inv Loss Portion)	86,949,190	1/1/2009	13.000	59,867,336	6,694,559
k.	Actuarial Loss (Elig Net Inv Loss Portion)	9,148,028	1/1/2010	13.000	6,365,544	711,815
l.	Change in method (change in actuary)	11,778,559	1/1/2011	1.000	1,225,618	1,225,619
m.	Actuarial Loss	8,233,286	1/1/2011	1.000	856,715	856,715
n.	Actuarial Loss	24,955,204	1/1/2012	2.000	5,013,880	2,591,715
o.	Actuarial Loss	10,532,951	1/1/2013	3.000	3,065,928	1,091,848
p.	Plan Change	7,199,522	3/1/2014	4.167	2,765,261	736,405
q.	Actuarial Loss	751,776	1/1/2015	5.000	340,664	77,650
r	Assumption Change	518,924	1/1/2015	5.000	235,152	53,599
s.	Actuarial Loss	12,798,665	1/1/2016	6.000	6,730,643	1,319,683
t.	Method Change	6,893,335	1/1/2017	2.000	1,781,060	920,645
u.	Actuarial Loss	12,284,047	1/1/2017	7.000	7,291,855	1,264,511

International Union of Operating Engineers of
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Attachment G to 2025 Schedule MB of Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
(Continued)

			Initial Amount	*Date of First Charge or Credit*	*Remaining Period*	*Outstanding Balance Beg. of Year*	*Amortization Charge or Credit*
1.	**Amortization Charges (continued)**						
v.	Actuarial Loss	$	22,644,435	1/1/2018	8.000	$ 14,869,371	$ 2,327,234
w.	Actuarial Loss		9,670,900	1/1/2019	9.000	6,917,960	992,348
x.	Assumption Change		45,654,654	1/1/2019	9.000	32,658,487	4,684,706
y.	Plan Change (14th Check Extension)		16,744,572	1/1/2020	10.000	12,912,601	1,718,191
z.	Actuarial Loss		1,097,850	1/1/2023	13.000	1,007,416	112,652
aa.	Plan Change (14th Check Extension)		10,220,435	1/1/2024	14.000	9,813,717	1,048,737
ab.	Plan Change		4,202,300	1/1/2025	1.000	4,202,300	4,202,300
ac.	Total Charges					$ 190,983,604	$ 37,461,730

International Union of Operating Engineers of
Eastern Pennsylvania and Delaware Pension Fund
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Attachment G to 2025 Schedule MB of Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases
(Continued)

			Initial Amount	*Date of First Charge or Credit*	*Remaining Period*	*Outstanding Balance Beg. of Year*	*Amortization Charge or Credit*
2.	**Amortization Credits**						
	a.	Assumption Change	$ 1,353,659	1/1/2007	12.000	$ 878,402	$ 103,357
	b.	Plan Change	3,607,093	1/1/2013	3.000	1,049,951	373,912
	c.	Actuarial Gain	1,096,024	1/1/2014	4.000	411,027	113,407
	d.	Assumption Change	8,899,906	1/1/2017	7.000	5,283,015	916,150
	e.	Actuarial Gain	421,520	1/1/2020	10.000	325,056	43,253
	f.	Actuarial Gain	20,020,191	1/1/2021	11.000	16,482,906	2,054,308
	g.	Actuarial Gain	34,718,061	1/1/2022	12.000	30,276,379	3,562,483
	h.	Actuarial Gain	15,071,028	1/1/2024	14.000	14,471,282	1,546,465
	i.	Actuarial Gain	3,609,286	1/1/2025	15.000	3,609,286	370,355
	j.	Total Credits				$ 72,787,304	$ 9,083,690
3.	**Credit Balance**					$ 97,271,139	
4.	**Balance Test = (1) - (2) - (3)**					$ 20,925,161	
5.	**Unfunded Actuarial Accrued Liability**					$ 20,925,161	

International Union of Operating Engineers of
Eastern Pennsylvania and Delaware Pension Fund
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Attachment H to 2025 Schedule MB of Form 5500
Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

Actuarial Assumptions and Methods

The following changes were made in the actuarial assumptions from the prior year:

1. To comply with changes in the RPA '94 prescribed interest, the interest rate for RPA '94 current liability purposes was changed from 3.29% to 4.01%.

2. To comply with changes in the RPA '94 prescribed mortality, the mortality assumption for RPA '94 Current Liability purposes was changed from the IRS Prescribed Generational Mortality Table for 2024 valuation dates to the IRS Prescribed Generational Mortality Table for 2025 valuation dates.

Plan of Benefits

There was one change to the plan of benefits since the prior valuation:

An additional one-time pension payment was made in April 2025 to eligible in-pay participants who received or were entitled to receive a pension benefit for the month of April 2025. The details of the eligibility requirements and additional payment amount are as follows:

Retirement Category	Retirement Date	Payment Amount
Retiree	Prior to January 1, 2000	the lesser of: $3,000 or $200 x Pension Credits
Retiree	January 1, 2000 - December 31, 2019	the lesser of: $3,000 or $100 x Pension Credits
Survivor	On or prior to April 1, 2025	$1,000
QDRO Alternate Payee	Prior to January 1, 2020	$1,000

International Union of Operating Engineers of
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Attachment B to 2025 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Cost Method

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

Asset Valuation Method

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

International Union of Operating Engineers of
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Attachment B to 2025 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
(Continued)

Interest Rate (Net of Investment Expenses)		
	For RPA '94 Current Liability	4.01% per year
	For Withdrawal Liability Purposes	6.00% per year
	For All Other Purposes	7.00% per year
Wages		Wages for continuing active participants are assumed to grow by 3.5% per year (2.5% inflation plus 1.0% merit increase) for benefit accrual purposes. The wages in the valuation year are assumed to be the greatest of: (1) $20,000, (2) annualized prior year wages with a single year of growth, and (3) annualized second prior year wages with two years of growth.
Administrative Expenses		3-year average of actual expenses with 4% inflation, rounded up to the nearest $1,000. The beginning of year expense assumption for 2025 is $1,681,000.
Plan Status		A Participant with 500 or more hours in at least one of the last two Plan Years is considered Active for valuation purposes.
Mortality	-- Healthy lives	120% of RPH-2014 Blue Collar Table with separate rates for annuitants and non-annuitants (headcount-weighted table). No projected mortality improvement.
	-- Disabled lives	RPH-2014 Disabled Retiree Table (headcount-weighted table). No projected mortality improvement.
	-- RPA 94 current liability	IRS Prescribed Generational Mortality Table for 2025 valuation dates.

Early Retirement from Active Service

Age-related rates as follows:

	Type of Early Retirement	
Age	**Special Early**	**Regular Early**
55 – 56	0.100	0.015
57 – 58	0.150	0.015
59 – 61	0.200	0.015
62 – 64	0.300	0.100

Normal / Late Retirement from Active Service

Age-related rates as follows:

Age	**Rate**
65 – 69	0.250
70 and older	1.000

Retirement Age for Inactive Participants

For participants with 10 or more years of service, age 62, or current age if later. For participants with less than 10 years of service, age 65, or current age if later. Terminated vested participants who retire after Normal Retirement Date are assumed to receive the actuarial equivalent of their Normal Retirement Date, payable with a 75-payment guarantee.

Withdrawal Rates Varying by Service

Sample Rates as Illustrated:

Service	**Rate**	**Service**	**Rate**
0	0.1400	20	0.0215
5	0.0600	25	0.0180
10	0.0344	30	0.0000
15	0.0250		

Disability Incidence	Society of Actuaries Study, 1979. Sample rates shown below:

Age	Rate
25	0.0009
40	0.0017
55	0.0110

Future Benefit Accruals	One service credit per year per active employee. Accruals are based on projected wages limited in accordance with IRC 401(a)(17) for benefit accrual purposes.
Form of Payment	Single life annuity with 75 monthly payments guaranteed
Percentage Married	85%
Spouse Age	Spouses of male participants are assumed to be three years younger. Spouses of female participants are assumed to be three years older.
Internal Revenue Code Limits	There are no future cost of living increases applied to the 401(a)(17) annual compensation limit ($350,000 in 2025) or the 415(b)(1)(a) annual benefit limit ($280,000 in 2025).
Rationale for Assumptions	
Interest Rate	The interest rate assumption for all purposes other than for RPA '94 Current Liability reflects the anticipated investment return for the Pension Fund, net of investment expenses. This long-term assumption reflects past experience, future expectations, and input from the Fund's investment manager. Based on these factors, the Fund's asset allocation and our professional judgment, we consider 7.00% to be a reasonable assumption with no significant bias. While the actuarial valuation is performed on an ongoing basis, withdrawal liability assessments are intended to estimate a one-time payment from a withdrawing employer. We consider 6.00% to be a reasonable assumption for measuring unfunded vested benefits for withdrawal liability purposes.

International Union of Operating Engineers of
Eastern Pennsylvania and Delaware Pension Fund
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Attachment B to 2025 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
(Continued)

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

International Union of Operating Engineers of
Eastern Pennsylvania and Delaware Pension Fund
EIN: 23-6405239 / Plan Number: 001

List of Attachments to the 2025 Schedule MB of Form 5500

A. Schedule MB, Line 3 – Contributions Made to Plan

B. Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

C. Schedule MB, Line 6 – Summary of Plan Provisions

D. Schedule MB, Line 8b(1) – Projection of Expected Benefit Payments

E. Schedule MB, Line 8b(2) – Schedule of Active Participant Data

F. Schedule MB, Line 8b(3) – Projection of Employer Contributions and Withdrawal Liability Payments

G. Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases

H. Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

International Union of Operating Engineers of
Eastern Pennsylvania and Delaware Pension Fund
EIN: 23-6405239 / Plan Number: 001

Attachment A to 2025 Schedule MB of Form 5500
Schedule MB, Line 3 – Contributions Made to Plan

Regular (non-withdrawal liability) contributions are made by participating employers on a regular basis and, for Schedule MB purposes, are assumed to have been made on the 15th of each month.

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

International Union of Operating Engineers of
Eastern Pennsylvania and Delaware Pension Fund
EIN: 23-6405239 / Plan Number: 001

Attachment D to 2025 Schedule MB of Form 5500
Schedule MB, Line 8b(1) - Projection of Expected Benefit Payments

Summarized below are the projected benefit payments (not including administrative expenses) assuming (1) no additional accruals, (2) experience is in line with demographic assumptions, and (3) no new entrants are covered by the Plan. The benefit payments reflect the plan of benefits used for the January 1, 2025 valuation.

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	8,488,745	1,513,213	65,009,862	75,011,820
2026	14,009,806	1,676,575	62,877,824	78,564,205
2027	18,952,248	1,820,327	60,738,402	81,510,977
2028	22,545,866	2,047,376	58,556,585	83,149,827
2029	25,635,862	2,282,752	56,343,208	84,261,822
2030	28,289,233	2,444,394	54,111,772	84,845,399
2031	30,567,639	2,652,701	51,907,539	85,127,879
2032	32,540,923	2,856,396	49,689,018	85,086,337
2033	34,296,134	3,059,077	47,414,745	84,769,956
2034	35,878,354	3,278,005	45,089,312	84,245,671
2035	37,224,469	3,475,238	42,721,081	83,420,788
2036	38,418,236	3,581,101	40,319,517	82,318,854
2037	39,411,623	3,703,503	37,895,028	81,010,154
2038	40,292,248	3,671,773	35,458,842	79,422,863
2039	40,939,138	3,777,028	33,023,046	77,739,212
2040	41,406,721	3,805,344	30,600,450	75,812,515
2041	41,786,370	3,785,412	28,204,337	73,776,119
2042	41,909,754	3,900,437	25,848,344	71,658,535
2043	41,889,581	3,806,188	23,546,181	69,241,950
2044	41,671,788	3,804,967	21,311,305	66,788,060
2045	41,307,418	3,701,737	19,156,752	64,165,907
2046	40,824,672	3,733,036	17,095,050	61,652,758

International Union of Operating Engineers of
Eastern Pennsylvania and Delaware Pension Fund
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Attachment D to 2025 Schedule MB of Form 5500
Schedule MB, Line 8b(1) - Projection of Expected Benefit Payments
(Continued)

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2047	40,128,428	3,657,843	15,137,909	58,924,180
2048	39,281,290	3,537,456	13,295,874	56,114,620
2049	38,289,520	3,403,508	11,577,956	53,270,984
2050	37,142,148	3,311,767	9,991,262	50,445,177
2051	35,981,679	3,222,165	8,540,712	47,744,556
2052	34,758,357	3,078,051	7,228,886	45,065,294
2053	33,303,317	2,989,718	6,056,028	42,349,063
2054	31,775,727	2,891,581	5,020,017	39,687,325
2055	30,274,659	2,721,470	4,116,361	37,112,490
2056	28,690,748	2,575,863	3,338,345	34,604,956
2057	27,082,503	2,426,477	2,677,357	32,186,337
2058	25,486,620	2,273,269	2,123,377	29,883,266
2059	23,889,011	2,095,514	1,665,469	27,649,994
2060	22,328,311	1,941,539	1,292,258	25,562,108
2061	20,777,828	1,814,073	992,353	23,584,254
2062	19,253,262	1,661,680	754,723	21,669,665
2063	17,796,152	1,527,899	569,011	19,893,062
2064	16,385,359	1,385,629	425,781	18,196,769
2065	15,029,355	1,252,459	316,671	16,598,485
2066	13,732,122	1,127,591	234,482	15,094,195
2067	12,499,252	1,011,204	173,185	13,683,641
2068	11,337,971	903,712	127,843	12,369,526
2069	10,238,369	804,212	94,512	11,137,093
2070	9,205,819	712,739	70,098	9,988,656
2071	8,242,719	628,615	52,224	8,923,558
2072	7,346,967	551,510	39,093	7,937,570
2073	6,517,692	481,116	29,396	7,028,204
2074	5,752,980	417,135	22,180	6,192,295

International Union of Operating Engineers of
Eastern Pennsylvania and Delaware Pension Fund
EIN: 23-6405239 / Plan Number: 001

Attachment F to 2025 Schedule MB of Form 5500
Schedule MB, line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Summarized below are the projected employer contributions and Withdrawal Liability Payments under the same assumptions stated in the Actuarial Certification for the 2025 Plan Year.

Plan Year Begin	Employer Contributions	Withdrawal Liability Payments	Total
2025	39,524,992	0	39,524,992
2026	40,118,242	0	40,118,242
2027	40,742,992	0	40,742,992
2028	41,414,992	0	41,414,992
2029	42,107,992	0	42,107,992
2030	42,845,092	0	42,845,092
2031	43,615,792	0	43,615,792
2032	44,406,645	0	44,406,645
2033	45,218,180	0	45,218,180
2034	46,050,935	0	46,050,935

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

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

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

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

A Name of plan
INTL UNION OF OPERATING ENG. PEN FUND OF EASTERN PA AND DELAWARE

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES OF IUOE PEN FUND OF EASTERN PA AND DELAWARE

D Employer Identification Number (EIN)
23-6405239

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

1a Enter the valuation date: Month 01 Day 01 Year 2025

b	Assets		
(1)	Current value of assets	**1b(1)**	1059559438
(2)	Actuarial value of assets for funding standard account	**1b(2)**	1092511920
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	1113437081
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	1023876504
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	1557457575
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	64811713
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	75011821
(3)	Expected plan disbursements for the plan year	**1d(3)**	76692821

Statement by Enrolled Actuary

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

SIGN HERE

Emily Lucini, FSA

Signature of actuary

8/31/2026

Date

EMILY LUCINI

Type or print name of actuary

26-08740

Most recent enrollment number

THE MCKEOGH COMPANY

Firm name

484-530-0692

Telephone number (including area code)

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

Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	1059559438
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		2850	773964966
(2) For terminated vested participants		651	67615567
(3) For active participants:			
(a) Non-vested benefits			94098898
(b) Vested benefits			621778144
(c) Total active		2813	715877042
(4) Total		6314	1557457575
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	68.03%

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
07/15/2025	43085426				

	Totals ►	**3(b)**	43085426	**3(c)**	0
(d) Total withdrawal liability amounts included in line 3(b) total				**3(d)**	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	106.7%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**		4.01 %
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	7.00 %	7.00%
e Salary scale	**6e**	3.50% ☐ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**		6.00%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**		6.0%
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**		8.5%
i Expense load included in normal cost reported in line 9b	**6i**		☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**		%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**		1681000
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**		☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-3609286	-370355
3	4202300	4202300

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	0
b Employer's normal cost for plan year as of valuation date	**9b**	29760248

			Outstanding balance	
c Amortization charges as of valuation date:				
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**		190983604	37461730
(2) Funding waivers	**9c(2)**		0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**		0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**		4705538
e Total charges. Add lines 9a through 9d		**9e**		71927516
Credits to funding standard account:				
f Prior year credit balance, if any		**9f**		97271139
g Employer contributions. Total from column (b) of line 3		**9g**		43085426
			Outstanding balance	
h Amortization credits as of valuation date	**9h**		72787304	9083690
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**		8935765
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**		193572662	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**		360113683	
(3) FFL credit		**9j(3)**		0
k (1) Waived funding deficiency		**9k(1)**		0
(2) Other credits		**9k(2)**		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**		158376020
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**		86448504
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**		
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year		**9o(1)**		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date		**9o(2)(a)**		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		**9o(2)(b)**		0
(3) Total as of valuation date		**9o(3)**		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		**10**		0

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☒ Yes ☐ No