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
WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1962

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)
BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

5200 SOUTHCENTER BLVD, STE 205
TUKWILA, WA 98188

2b Employer Identification Number (EIN)
91-6029141

2c Plan Sponsor's telephone number
206-694-1374

2d Business code (see instructions)
238220

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2026	SCOTT MIDDLETON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	MIKE KUNKEL
	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**	10360
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)**	5015
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	4572
b	Retired or separated participants receiving benefits	**6b**	3778
c	Other retired or separated participants entitled to future benefits	**6c**	1930
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	10280
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	602
f	Total. Add lines **6d** and **6e**.	**6f**	10882
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**	151

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:

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
WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

D Employer Identification Number (EIN)
91-6029141

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
THE UNION LABOR LIFE 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
13-1423090	69744	GA02169	10882	01/01/2025	12/31/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	57313288

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

b	Balance at the end of the previous year			7b	0
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	0
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	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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
WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

D Employer Identification Number (EIN)
91-6029141

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)**	1257645509
(2)	Actuarial value of assets for funding standard account	**1b(2)**	1270621145
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	981953362
(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)**	981953362
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)**	1153131789
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	32106471
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	56235064
(3)	Expected plan disbursements for the plan year	**1d(3)**	58040561

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

09/25/2026
Date

ARTHUR C. RAINS-MCNALLY
Type or print name of actuary

26-07214
Most recent enrollment number

MILLIMAN, INC
Firm name

206-624-7940
Telephone number (including area code)

1301 FIFTH AVENUE, SUITE 3800
SEATTLE, WA 98101-2605
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**	1257645509
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		3824	634866940
(2) For terminated vested participants		1534	123035368
(3) For active participants:			
(a) Non-vested benefits			18621409
(b) Vested benefits			376608072
(c) Total active		4745	395229481
(4) Total		10103	1153131789
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	%

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
07/31/2025	63887047	0			

	Totals ►	**3(b)**	63887047	**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**	129.4 %
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)**	6P	6P
(2) Females	**6c(2)**	6P	6P
d Valuation liability interest rate	**6d**	6.00 %	6.00 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	6.2 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	7.6 %	
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)**	1796879	
(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	5146427	499897
3	4393937	4393937
4	9489560	921765

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**	33850823

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)**	172252636		34441374
(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**	4097532
e Total charges. Add lines 9a through 9d			**9e**	72389729
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	268037653
g Employer contributions. Total from column (b) of line 3			**9g**	63887047
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	192882766		24513762
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	19143194
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	27768109		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	0		
(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**	375581656
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	303191927
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**	

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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

D Employer Identification Number (EIN)
91-6029141

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

DODGE & COX

94-1441976

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

NEWTOWER TRUST COMPANY

30-0872552

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

SCHRODER INVESTMENT MANAGEMENT

13-4064414

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

VANGUARD

23-1999975

(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

(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)

WASHINGTON CAPITAL MANAGEMENT, INC

91-1042342

(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	1352855	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BENESYS, INC.

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 49 50	NONE	873582	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LOOMIS SAYLES

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	866734	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)

PNC CAPITAL ADVISORS

04-3063840

(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	406765	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MILLIMAN

91-0675641

(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?
38 50 11 17	NONE	380568	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

QUEST INVESTMENT MANAGEMENT INC.

93-0880854

(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?
68 51 28	NONE	298637	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)

THE UNION LABOR LIFE INSURANCE CO

13-1423090

(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?
53 51 28	NONE	289878	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

J.P. MORGAN INVESTMENT MANAGEMENT

13-3200244

(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?
51 28 27	NONE	249677	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

US BANK N.A.

31-0841368

(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	196927	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)

ZENITH AMERICAN SOLUTIONS, INC

52-1590516

(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 49 50 13	NONE	148248	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

VERUS

91-1320111

(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 50	NONE	110000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TURNER, STOEVE & GAGLIARDI, P.S.

91-1282506

(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	103492	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)

SMART SOURCE LLC

30-0830429

(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?
36 50	NONE	62365	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CLIFTONLARSONALLEN LLP

41-0746749

(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	43632	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WELLS FARGO

420 MONTGOMERY STREET
SAN FRANCISCO, CA 94104

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	36587	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)

ANASTASI MOORE & MARTIN, PLLC

20-8149084

(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	28037	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BARLOW & COUGHRAN, P.S.

91-0889948

(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	23364	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SEGAL SELECT INSURANCE SERVICES

46-0619194

(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?
53	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	10916	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)

IRON MOUNTAIN

2 SUN COURT
NORCROSS, GA 30092

(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?
50 49 36	NONE	7013	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	53	1523

(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.
TRAVELERS 06-0566090	INSURANCE COMMISSIONS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	53	1500

(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.
AMWINS BROKERAGE 13-4279678	INSURANCE COMMISSIONS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES	53	7023

(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.
ULLICO 13-2988846	INSURANCE COMMISSIONS

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
WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

D Employer Identification Number (EIN)
91-6029141

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: WA CAPITAL JOINT MASTER TRUST FUND

b Name of sponsor of entity listed in (a): WA CAPITAL MANAGEMENT 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)
91-1163419-001	E	186286341

a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST

b Name of sponsor of entity listed in (a): NEWTOWER TRUST COMPANY

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)
52-6218800-001	C	25633260

a Name of MTIA, CCT, PSA, or 103-12 IE: COM PEN TRST FD STRAT PROP

b Name of sponsor of entity listed in (a): JP MORGAN 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)
13-6038770-001	C	21350774

a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES LARGECAP GROWTH TRUST

b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY 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)
84-6391546-012	C	112576732

a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO SEPARATE ACCOUNT J

b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY

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)
13-1423090-203	P	57313288

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
WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

D Employer Identification Number (EIN)
91-6029141

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	-634023	2904528
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	6241579	4858002
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	9100730	10316566
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	10453095	20320274
(2) U.S. Government securities	1c(2)	64042628	69766016
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	166400954	190825854
(B) All other	1c(3)(B)	168038728	163813545
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	325170	322330
(B) Common	1c(4)(B)	91010038	102458238
(5) Partnership/joint venture interests	1c(5)	100621731	107890251
(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)	149769944	159560766
(10) Value of interest in pooled separate accounts	1c(10)	54080808	57313288
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	181239409	186286341
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	257489617	313664649
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	1258180408	1390300648
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	534899	1057297
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	534899	1057297
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	1257645509	1389243351

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)	63887047	
(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)		63887047
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	563478	
(B) U.S. Government securities	2b(1)(B)	2648933	
(C) Corporate debt instruments	2b(1)(C)	17584917	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		20797328
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	27056	
(B) Common stock	2b(2)(B)	560259	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	14767727	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		15355042
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	67722489	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	69410879	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-1688390
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	31996977	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		31996977

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		17147173
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		3522358
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		5404681
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		41407304
c Other income	2c		17475
d Total income. Add all **income** amounts in column (b) and enter total	2d		197846995
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	60229823	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		60229823
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	997339	
(3) Recordkeeping fees	2i(3)	28037	
(4) IQPA audit fees	2i(4)	43632	
(5) Investment advisory and investment management fees	2i(5)	3574546	
(6) Bank or trust company trustee/custodial fees	2i(6)	233514	
(7) Actuarial fees	2i(7)	380568	
(8) Legal fees	2i(8)	126856	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	15112	
(11) Other expenses	2i(11)	619726	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		6019330
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		66249153
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		131597842
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: CLIFTONLARSONALLEN LLP **(2)** EIN: 41-0746749

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	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 588812.

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
WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

D Employer Identification Number (EIN)
91-6029141

Part I Distributions

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

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

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

EIN(s): _____ _____

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 25

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 MCKINSTRY CO LLC

b EIN 20-4030425 **c** Dollar amount contributed by employer 7927868

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 05 Day 31 Year 2029

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 MACDONALD-MILLER FACILITY SOL

b EIN 68-0533726 **c** Dollar amount contributed by employer 5539002

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 05 Day 31 Year 2029

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 HERMANSON COMPANY LLP

b EIN 91-2014499 **c** Dollar amount contributed by employer 4621522

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 05 Day 31 Year 2029

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 J H KELLY LLC

b EIN 91-1704136 **c** Dollar amount contributed by employer 2510567

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 05 Day 31 Year 2029

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 UNIVERSITY MECHANICAL

b EIN 91-0653496 **c** Dollar amount contributed by employer 2305300

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 05 Day 31 Year 2029

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 HARRIS PACIFIC NW (DIAMOND B)

b EIN 82-3727115 **c** Dollar amount contributed by employer 2209268

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 05 Day 31 Year 2029

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer REFRIGERATION UNLIMITED LLC

b EIN 83-2009905 **c** Dollar amount contributed by employer 1880478

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 05 Day 31 Year 2029

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 INFRASOURCE

b EIN 04-3633384 **c** Dollar amount contributed by employer 1859952

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 05 Day 31 Year 2029

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 AUBURN MECHANICAL, INC.

b EIN 91-0882930 **c** Dollar amount contributed by employer 1472296

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 05 Day 31 Year 2029

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 OCEAN PARK MECHANICAL, INC

b EIN 98-0188137 **c** Dollar amount contributed by employer 1432284

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 05 Day 31 Year 2029

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	176
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**	153
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**	69
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**	1.18
b The corresponding number for the second preceding plan year	**15b**	1.20
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**	0
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**	0

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: 38.5 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 32.1 %

High-Yield Debt: 0.0 % Real Assets: 16.5 % Cash or Cash Equivalents: 0.3 % Other: 12.6 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

[ ] 0-5 years [X] 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? [X] 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

[X] 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_____.

WASHINGTON STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

Department of Labor
Department of the Treasury
Internal Revenue Service

RE: Annual Return/Report of Employee
Benefit Plan – Form 5500 Year 2025
Due October 15, 2026

Dear Sir/Madam:

The Washington State Plumbing and Pipefitting Industry Pension Plan has hired an independent certified public accountant to audit the Plan for the year ended December 31, 2025.

The auditor's report, financial statements, Schedule of Assets (Held at End of Year), and Schedule of Reportable Transactions are not yet complete.

These reports will be attached to an amended filling of the form 5500 upon completion.

Sincerely,

Washington State Plumbing and Pipefitting

Industry Pension Plan

BeneSys, Inc.

Administrative Agent

Vanessa Phillips

Plan Manager

Mailing Address: P.O. Box 88970, Tukwila, WA 98138
Physical Address: 5200 Southcenter Blvd. ♦ Suite #205 ♦ Tukwila WA 98188
Phone: 206-694-1374 ♦ Toll Free: 888-406-3246 ♦ Fax: 206-788-8398
www.ua-benefits-wa.org

Schedule of Active Participant Data

The number of active participants and the average accrued monthly benefits summarized by attained age and years of credited service as of January 1, 2025 is shown below. Note that the Plan does not have a cash balance benefit and benefit are not based on compensation.

Age	Years of Credited Service							
	Under 1		1 to 4		5 to 9		10 to 14	
	Count	Average Monthly Benefit	Count	Average Monthly Benefit	Count	Average Monthly Benefit	Count	Average Monthly Benefit
Under 25	47	$ 20	160	$ 90	3	$ *	-	$ -
25 to 29	63	20	264	133	147	387	5	*
30 to 34	61	22	252	142	277	441	70	687
35 to 39	44	27	205	161	280	470	101	785
40 to 44	107	13	164	157	244	484	119	831
45 to 49	21	20	82	185	132	502	100	849
50 to 54	19	*	43	178	92	519	51	841
55 to 59	12	*	21	184	59	555	34	927
60 to 64	3	*	15	*	42	518	23	936
65 to 69	5	*	2	*	9	*	7	*
70 & Up	3	*	-	-	1	*	1	*
Totals	385	19	1,208	144	1,286	469	511	815

Age	Years of Credited Service							
	15 to 19		20 to 24		25 to 29		30 to 34	
	Count	Average Monthly Benefit	Count	Average Monthly Benefit	Count	Average Monthly Benefit	Count	Average Monthly Benefit
Under 25	-	$ -	-	$ -	-	$ -	-	$ -
25 to 29	-	-	-	-	-	-	-	-
30 to 34	2	*	-	-	-	-	-	-
35 to 39	105	1,143	4	*	-	-	-	-
40 to 44	176	1,212	43	1,602	-	-	-	-
45 to 49	147	1,218	92	1,791	37	2,180	2	*
50 to 54	88	1,228	85	1,713	94	2,241	23	2,834
55 to 59	78	1,224	66	1,742	62	2,347	59	2,795
60 to 64	42	1,251	30	1,821	31	2,292	19	*
65 to 69	10	*	10	*	2	*	3	*
70 & Up	1	*	-	-	-	-	-	-
Totals	649	1,210	330	1,731	226	2,270	106	2,819

Age	Years of Credited Service					
	35 to 40		40 & Up		All Years	
	Count	Average Monthly Benefit	Count	Average Monthly Benefit	Count	Average Monthly Benefit
Under 25	-	$ -	-	$ -	210	$ 77
25 to 29	-	-	-	-	479	201
30 to 34	-	-	-	-	662	317
35 to 39	-	-	-	-	739	501
40 to 44	-	-	-	-	853	617
45 to 49	-	-	-	-	613	972
50 to 54	-	-	-	-	495	1,269
55 to 59	18	*	-	-	409	1,583
60 to 64	20	3,350	3	*	228	1,571
65 to 69	-	-	3	*	51	1,348
70 & Up	-	-	-	-	6	*
Totals	38	3,290	6	*	4,745	742

**Average accrued monthly benefits are not shown if there are fewer than 20 participants in a group.*

Appendix A – Summary of Actuarial Assumptions

The following details the principal actuarial assumption used in our valuation. The rationale for all significant economic assumptions is noted below. All significant demographic assumptions are based on analysis of the Plan's experience, in particular, the Demographic Assumption Study dated February 2, 2023.

Investment Return (Interest)

Funding, Cashflows Backed by Dedicated Bond Portfolio: This assumption is used to value Legacy Benefits expected to be paid using cash flows from the dedicated bond portfolio. The invested return assumption for the dedicated bond portfolio is 5.53%. The assumption is set such that it equals the bond portfolio's effective market value yield as of the valuation date and is used to value 39.7% of the Actuarial Accrued Liability.

Funding, Remaining Cashflows: 6.00% per year (adopted January 1, 2023). This assumption is used to value all benefits expected to be paid out of remaining assets and future contributions. The investment return assumption of 6.00% was selected using Milliman’s December 31, 2024 Capital Market Assumptions and the asset allocation of the investment portfolio. On this basis the geometric mean over 10 years is 6.35%. Therefore, consistent with Actuarial Standard of Practice No. 27, an investment return assumption of 6.00% is not significantly optimistic or pessimistic.

Withdrawal Liability, All Cashflows: PBGC Annuity Basis for the December preceding the year of withdrawal (effective December 31, 2014). For withdrawals occurring between January 1, 2025 and December 31, 2025, the December 31, 2024 ERISA 4044 Yield Curve is used.

Current Liability, All Cashflows: 4.01% per year (adopted January 1, 2025).

Inflation

No explicit assumption.

Administration Expenses

Expected administrative expenses payable from the trust are explicitly loaded to the normal cost. For the current valuation, the loading for administrative expenses (assumed to be paid evenly throughout the year) is $1,850,000 (adopted January 1, 2025).

Rates for Active Participants

Death: Pri-2012 Blue Collar Amount-Weighted sex-distinct mortality tables with employee rates before commencement and retiree rates after commencement, projected generationally using a unisex table of the average mortality improvement over the most recent 60 years of data (1959-2019) based on the Social Security Administration (SSA) data (adopted January 1, 2023).

The projection scale is shown in the following table.

Unisex Average Mortality Improvement Over 60 years of Data (1959-2019) Based on Social Security Administration Data					
Age	**Rate**	**Age**	**Rate**	**Age**	**Rate**
15	1.35%	51	1.11%	87	0.73%
16	1.26	52	1.11	88	0.67
17	1.16	53	1.09	89	0.62
18	1.03	54	1.07	90	0.57
19	0.90	55	1.05	91	0.52
20	0.78	56	1.04	92	0.47
21	0.69	57	1.03	93	0.42
22	0.61	58	1.04	94	0.37
23	0.53	59	1.05	95	0.33
24	0.46	60	1.06	96	0.30
25	0.39	61	1.07	97	0.28
26	0.33	62	1.09	98	0.27
27	0.28	63	1.12	99	0.27
28	0.26	64	1.16	100	0.27
29	0.25	65	1.19	101	0.26
30	0.26	66	1.21	102	0.26
31	0.28	67	1.23	103	0.25
32	0.29	68	1.23	104	0.24
33	0.31	69	1.23	105	0.23
34	0.34	70	1.22	106	0.23
35	0.36	71	1.21	107	0.22
36	0.40	72	1.20	108	0.21
37	0.46	73	1.19	109	0.20
38	0.53	74	1.18	110	0.19
39	0.61	75	1.15	111	0.19
40	0.69	76	1.12	112	0.18
41	0.77	77	1.11	113	0.17
42	0.83	78	1.11	114	0.16
43	0.88	79	1.11	115	0.15
44	0.93	80	1.10	116	0.15
45	0.96	81	1.08	117	0.15
46	1.00	82	1.04	118	0.15
47	1.03	83	0.99	119	0.15
48	1.05	84	0.92	120	0.00
49	1.07	85	0.86		
50	1.09	86	0.79		

Withdrawal: Termination rates are shown in the following table (adopted January 1, 2023).

Completed Years of Service	Withdrawal Rate
0	30.0%
1	12.0
2	8.0
3	5.0
4	5.0
5	5.0
6	5.0
7	5.0
8	3.5
9	3.5
10	3.5
11	3.5
12	3.5
13	2.5
14	2.5
15	2.5
16	2.5
17	2.5
18	2.5
19	2.5
20 and over	2.0

Retirement: Retirement rates are shown in the following table (adopted January 1, 2023).

Age	Retirement Rate
55	4.0%
56	4.0
57	5.0
58	5.0
59	9.0
60	18.0
61	18.0
62	33.0
63	33.0
64	33.0
65	50.0
66	50.0
67	50.0
68	50.0
69	50.0
70 and over	100.0

Disability: Disability rates are shown in the following table (adopted January 1, 2023).

Age	Disability Rate
21 and under	0.00%
22-34	0.05
35-39	0.15
40-48	0.40
49-54	0.75
55 and over	0.00

Marriage: Survivor benefits are provided for all Plan participants. 100% of active and terminated vested participants are assumed to be married. Wives are assumed to be five years younger than husbands.

Lump Sum: A lump-sum distribution option is provided upon retirement for benefits valued under $5,000. However, there is no explicit assumption for this. These benefits are valued as annuities.

Weighted Average Retirement Age

The weighted average retirement age for participants is 61. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a)	(b)	(c)	(b) x (c) = (d)	(a) x (d) = (e)
Possible Retirement Age "r"	Assumed Rate of Retirement at Age "r"	Probability of Person Age 55 Still Working at "r"	Probability of Person Age 55 Retiring at "r"	Component of Weighted Average Retirement Age
55	0.0400	1.0000	0.0400	2.2000
56	0.0400	0.9600	0.0384	2.1504
57	0.0500	0.9216	0.0461	2.6266
58	0.0500	0.8755	0.0438	2.5390
59	0.0900	0.8317	0.0749	4.4166
60	0.1800	0.7569	0.1362	8.1744
61	0.1800	0.6206	0.1117	6.8147
62	0.3300	0.5089	0.1679	10.4127
63	0.3300	0.3410	0.1125	7.0891
64	0.3300	0.2285	0.0754	4.8251
65	0.5000	0.1531	0.0765	4.9747
66	0.5000	0.0765	0.0383	2.5256
67	0.5000	0.0383	0.0191	1.2819
68	0.5000	0.0191	0.0096	0.6505
69	0.5000	0.0096	0.0048	0.3301
70	1.0000	0.0048	0.0048	0.3348
			Weighted Average Retirement Age:	61.3461
			Rounded to Nearest Age:	61.0000

Form of Payment

Single life annuity.

Mortality Rates after Leaving Active Participation

Healthy Lives: Pri-2012 Blue Collar Amount-Weighted sex-distinct mortality tables with employee rates before commencement and retiree rates after commencement, projected generationally using a unisex table of the average mortality improvement over the most recent 60 years of data (1959-2019) based on the Social Security Administration (SSA) data (adopted January 1, 2023).

Sample male life expectancies are shown in the following table.

Age	Sex	Future Life Expectancy (in years)				
		2020	2030	2040	2050	2060
60	Male	24.3	25.1	25.9	26.7	27.4
65	Male	19.9	20.7	21.4	22.2	22.8

Disabled Lives: Pri-2012 Disabled Amount-Weighted sex-distinct mortality tables, projected generationally using a unisex table of the average mortality improvement over the most recent 60 years of data (1959-2019) based on the Social Security Administration (SSA) data (adopted January 1, 2023).

Mortality for Current Liability

Mortality tables for current liability as prescribed by law.

Retirement Age of Terminated Participants

The assumed retirement rates for terminated participants are shown in the following table (adopted January 1, 2023).

Age	Retirement Rate
55	12.0%
56	6.0
57	8.0
58	8.0
59	15.0
60	15.0
61	15.0
62	33.0
63	25.0
64	25.0
65	50.0
66	50.0
67	50.0
68	50.0
69	50.0
70 and over	100.0

Cap on Sustainable Income Benefit Increases

The impact of the 8.0% cap on increases in the unit price in any given year is not specifically valued. This is a provision for adverse deviation. Three reasons for this are: (1) A provision for adverse deviation is consistent with one of the primary purposes of the Sustainable Income design which is to avoid the need for future contributions to fund Sustainable Income Benefits after they are earned. (2) The caps are intended to help finance potential future plan amendments such as Shore-Up Payments described in the Plan's Benefit Determination Policy which was developed using stochastic modeling. (3) If the cap was specifically valued it would lower liabilities and the Plan would experience losses in any year in which the cap was not exceeded. This is an undesirable result for a plan intended to be robustly funded in all markets and at all maturity levels.

Retained Liability for Pro Rata Reciprocity and Other Nonvested Participants

This group includes nonvested terminees who may become entitled to future benefits. We are holding 100% of liability for nonvested terminated participants who have not experienced a permanent break in service (adopted January 1, 2023).

Records with No Birth Date

New records with no birth date are assumed to be 44 years old. Records that are not new and have no birth date used the same birth date as the prior year's valuation.

Records with No Gender Identifier

Participant records with an unidentified gender are assumed to be male. Beneficiary and alternate payee records with an unidentified gender are assumed to be female.

Future Hours

Since future benefit accruals are directly linked to hours worked, it is necessary to estimate the expected number of hours worked in future years. The assumed hours each participant will work in future years is based on the number of hours worked in the previous year and the total hours assumption for the year. The current total hours assumption is 6,000,000 hours.

Annual Contribution

Based on an assumption of 6,000,000 hours, the actual contribution rates, and projected future work as of January 1, 2025, we estimated that the total annual contributions would be $49,080,000, with zero funding-only contributions (no benefit accruals).

	January 1, 2024 Valuation	January 1, 2025 Valuation
Annual Contribution	$ 49,980,000	$ 49,080,000
Less Estimated Expenses	1,750,000	1,850,000
Net Annual Contribution	$ 48,230,000	$ 47,230,000

Annual Benefit Adjustment

A 5.13% SIP unit price adjustment as of January 1, 2026, is included in this valuation. This adjustment is based on the audited financial statements from the 2024 fiscal year.

Benefits earned prior to January 1, 2018 do not adjust.

Benefits Not Valued

All benefits are valued.

Withdrawal Liability

Only the vested benefits are valued for withdrawal liability calculations.

Disability benefits are not considered vested for withdrawal liability calculations.

Appendix C – Summary of Actuarial Cost Methods

Background

Before we explain our cost method, we must first define the term "actuarial present value".

An actuarial present value is the value, on a given date, of a series of future benefit payments, future compensation payments, or future contributions, where each amount in the series is:

- adjusted for the probability of increase (or decrease) due to such events as death, changes in marital status, etc.;
- multiplied by the probability of the event occurring on which the payment is conditioned, such as the probability of survival, retirement, death, disability, termination of employment, etc.; and
- discounted at an assumed rate of investment return.

Our actuarial assumptions estimate these probabilities and the investment return.

Actuarial Cost Method

The actuarial cost method used to calculate the funding requirements of the Plan is called the **traditional unit credit** actuarial cost method.

The actuarial cost method is used to calculate the normal cost and unfunded actuarial accrued liability, which in turn determine the funding requirements of the Plan (minimum amount required and maximum amount deductible). The cost method allocates the total cost of the Plan over time: the normal cost is that portion of the cost allocated to the current year, and the actuarial accrued liability is the actuarial present value of costs allocated to prior years. The **unfunded actuarial accrued liability** is equal to the excess, if any, of the actuarial accrued liability over the **actuarial value of assets**.

Under the traditional unit credit cost method, the normal cost is the actuarial present value of all benefits expected to be earned during the plan year; for active employees, these earned benefits are generally due to additional covered hours worked. The actuarial accrued liability is the actuarial present value of all benefits accrued to date, generally based on service to date.

Amortization Method

The amortization method for determining the current annual cost is the method used to determine the amount, timing, and pattern of recognizing changes in the unfunded actuarial accrued liability. We apply the amortization schedule defined in Section 431 of the Internal Revenue Code.

- Experience gains and losses. After the enactment of the Pension Protection Act of 2006 (PPA), changes in the unfunded actuarial accrued liability related to changes in plan amendments, actuarial assumptions, and experience gains and losses are amortized over 15 years. Prior to PPA, these changes were amortized over 30 years. Certain exceptions apply as noted below.
- Method changes. Changes related to the actuarial cost method or asset valuation method are amortized over 10 years.

Funding Requirements

Each year contributions must fund the normal cost and amortize a portion of the unfunded actuarial accrued liability. IRS minimum and maximum funding rules specify amortization schedules for the unfunded actuarial accrued liability, depending on the source of increase or decrease (Plan improvements, assumption changes, gains/losses, etc.).

Another factor can also affect funding requirements. The excess, if any, of past contributions over the accumulated minimum required amount creates a **credit balance**, which may be used to offset the minimum required contribution.

Asset Valuation Method

The **actuarial value of assets** is the asset value used to determine funding requirements. The actuarial asset method is a part of the Plan's cost method and may include smoothing to reduce large year-to-year swings in funding requirements due to asset gains and losses. The total value of the actuarial value of assets is not allowed to vary from market value by more than 20%.

The method used recognizes market value gains and losses in relation to the investment return assumption over the five-year periods following the occurrence of the gains or losses (effective January 1, 1995).

Withdrawal Liability

The Trustees have adopted the market value of assets for determining unfunded vested benefit liability for withdrawal liability.

Changes in Actuarial Methods Since Prior Valuation

None.

WASHINGTON STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION
PLAN EIN 91-6029141 PN 001 FYE 12/31/2025

Schedule H, Line 4j – Schedule of Reportable Transactions – included in the Accountant's audit report attachment.

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
WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION TRUST

D Employer Identification Number (EIN)
91-6029141

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)**	1,257,645,509
(2)	Actuarial value of assets for funding standard account	**1b(2)**	1,270,621,145
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	981,953,362
(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)**	981,953,362
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)**	1,153,131,789
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	32,106,471
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	56,235,064
(3)	Expected plan disbursements for the plan year	**1d(3)**	58,040,561

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

September 25, 2026
Date

ARTHUR C. RAINS-MCNALLY
Type or print name of actuary

2607214
Most recent enrollment number

MILLIMAN, INC
Firm name

206-624-7940
Telephone number (including area code)

1301 FIFTH AVENUE, SUITE 3800
SEATTLE WA 98101-2605
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**	1,257,645,509
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		3,824	634,866,940
(2) For terminated vested participants		1,534	123,035,368
(3) For active participants:			
(a) Non-vested benefits			18,621,409
(b) Vested benefits			376,608,072
(c) Total active		4,745	395,229,481
(4) Total		10,103	1,153,131,789
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	%

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
07/31/2025	63,887,047	0			

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)**	6P	6P
(2) Females	**6c(2)**	6P	6P
d Valuation liability interest rate	**6d**	6.00 %	6.00 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	6.2 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	7.6 %	
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)**	1,796,879	
(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	5,146,427	499,897
3	4,393,937	4,393,937
4	9,489,560	921,765

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**	33,850,823
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)**	172,252,636	34,441,374
(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**	4,097,532
e Total charges. Add lines 9a through 9d		**9e**	72,389,729
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	268,037,653
g Employer contributions. Total from column (b) of line 3		**9g**	63,887,047
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	192,882,766	24,513,762
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	19,143,194
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	27,768,109	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	0	
(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**	375,581,656
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	303,191,927
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**	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions			☒ Yes ☐ No

BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN
91-6029141
Schedule R, line 13e - Information on Contribution Rates and Base Units

Company	E I N	Base Units	Rate
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	10.29
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	9.84
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	9.69
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	9.56
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	9.25
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	9.21
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	9.20
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	9.19
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	9.18
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	9.17
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	9.14
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	9.08
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	9.06
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	9.05
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	9.01
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.75
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.72
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.62
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.47
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.44
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.42
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.41
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.39
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.36
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.35
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.34
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.24
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.21
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.18
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.17
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.13
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.11
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.10
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.09
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	8.07
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	7.98
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	7.92
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	7.88
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	7.86
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	7.80

BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN
91-6029141
Schedule R, line 13e - Information on Contribution Rates and Base Units (Cont'd.)

Company	E I N	Base Units	Rate
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	7.72
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	7.24
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	7.21
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	7.02
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.93
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.90
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.89
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.88
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.86
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.85
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.77
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.72
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.71
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.69
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.59
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.45
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.41
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.40
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.38
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.37
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.34
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.26
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.24
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.17
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.15
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	6.05
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	5.98
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	5.81
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	5.72
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	5.56
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	5.41
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	5.38
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	5.33
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	5.31
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	5.26
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	5.19
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	5.07
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	5.03
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	4.87
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	4.73

BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN
91-6029141
Schedule R, line 13e - Information on Contribution Rates and Base Units (Cont'd.)

Company	E I N	Base Units	Rate
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	4.71
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	4.53
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	4.35
MACDONALD-MILLER FACILITY SOL.	68-0533726	HOURLY	3.85

Company	E I N	Base Units	Rate
OCEAN PARK MECHANICAL	98-0188137	HOURLY	9.56
OCEAN PARK MECHANICAL	98-0188137	HOURLY	8.82
OCEAN PARK MECHANICAL	98-0188137	HOURLY	8.76
OCEAN PARK MECHANICAL	98-0188137	HOURLY	8.72
OCEAN PARK MECHANICAL	98-0188137	HOURLY	8.71
OCEAN PARK MECHANICAL	98-0188137	HOURLY	8.70
OCEAN PARK MECHANICAL	98-0188137	HOURLY	8.68
OCEAN PARK MECHANICAL	98-0188137	HOURLY	8.67
OCEAN PARK MECHANICAL	98-0188137	HOURLY	8.64
OCEAN PARK MECHANICAL	98-0188137	HOURLY	8.58
OCEAN PARK MECHANICAL	98-0188137	HOURLY	8.56
OCEAN PARK MECHANICAL	98-0188137	HOURLY	8.53
OCEAN PARK MECHANICAL	98-0188137	HOURLY	8.36
OCEAN PARK MECHANICAL	98-0188137	HOURLY	8.13
OCEAN PARK MECHANICAL	98-0188137	HOURLY	6.69
OCEAN PARK MECHANICAL	98-0188137	HOURLY	5.98
OCEAN PARK MECHANICAL	98-0188137	HOURLY	5.26
OCEAN PARK MECHANICAL	98-0188137	HOURLY	4.33
OCEAN PARK MECHANICAL	98-0188137	HOURLY	3.58
OCEAN PARK MECHANICAL	98-0188137	HOURLY	3.53
OCEAN PARK MECHANICAL	98-0188137	HOURLY	3.38
OCEAN PARK MECHANICAL	98-0188137	HOURLY	3.34
OCEAN PARK MECHANICAL	98-0188137	HOURLY	3.04

BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN
91-6029141
Schedule R, line 13e - Information on Contribution Rates and Base Units (Cont'd.)

Company	E I N	Base Units	Rate
MCKINSTRY CO LLC	20-4030425	HOURLY	9.84
MCKINSTRY CO LLC	20-4030425	HOURLY	9.69
MCKINSTRY CO LLC	20-4030425	HOURLY	9.56
MCKINSTRY CO LLC	20-4030425	HOURLY	8.96
MCKINSTRY CO LLC	20-4030425	HOURLY	8.89
MCKINSTRY CO LLC	20-4030425	HOURLY	8.87
MCKINSTRY CO LLC	20-4030425	HOURLY	8.85
MCKINSTRY CO LLC	20-4030425	HOURLY	8.78
MCKINSTRY CO LLC	20-4030425	HOURLY	8.72
MCKINSTRY CO LLC	20-4030425	HOURLY	8.66
MCKINSTRY CO LLC	20-4030425	HOURLY	8.63
MCKINSTRY CO LLC	20-4030425	HOURLY	8.60
MCKINSTRY CO LLC	20-4030425	HOURLY	8.57
MCKINSTRY CO LLC	20-4030425	HOURLY	8.56
MCKINSTRY CO LLC	20-4030425	HOURLY	8.54
MCKINSTRY CO LLC	20-4030425	HOURLY	8.53
MCKINSTRY CO LLC	20-4030425	HOURLY	8.52
MCKINSTRY CO LLC	20-4030425	HOURLY	8.51
MCKINSTRY CO LLC	20-4030425	HOURLY	8.50
MCKINSTRY CO LLC	20-4030425	HOURLY	8.49
MCKINSTRY CO LLC	20-4030425	HOURLY	8.48
MCKINSTRY CO LLC	20-4030425	HOURLY	8.47
MCKINSTRY CO LLC	20-4030425	HOURLY	8.46
MCKINSTRY CO LLC	20-4030425	HOURLY	8.45
MCKINSTRY CO LLC	20-4030425	HOURLY	8.44
MCKINSTRY CO LLC	20-4030425	HOURLY	8.42
MCKINSTRY CO LLC	20-4030425	HOURLY	8.41
MCKINSTRY CO LLC	20-4030425	HOURLY	8.40
MCKINSTRY CO LLC	20-4030425	HOURLY	8.36
MCKINSTRY CO LLC	20-4030425	HOURLY	8.35
MCKINSTRY CO LLC	20-4030425	HOURLY	8.33
MCKINSTRY CO LLC	20-4030425	HOURLY	8.28
MCKINSTRY CO LLC	20-4030425	HOURLY	8.23
MCKINSTRY CO LLC	20-4030425	HOURLY	8.20
MCKINSTRY CO LLC	20-4030425	HOURLY	8.14
MCKINSTRY CO LLC	20-4030425	HOURLY	8.13
MCKINSTRY CO LLC	20-4030425	HOURLY	8.09
MCKINSTRY CO LLC	20-4030425	HOURLY	8.05
MCKINSTRY CO LLC	20-4030425	HOURLY	8.04
MCKINSTRY CO LLC	20-4030425	HOURLY	8.03

BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN
91-6029141
Schedule R, line 13e - Information on Contribution Rates and Base Units (Cont'd.)

Company	E I N	Base Units	Rate
MCKINSTRY CO LLC	20-4030425	HOURLY	7.99
MCKINSTRY CO LLC	20-4030425	HOURLY	7.97
MCKINSTRY CO LLC	20-4030425	HOURLY	7.81
MCKINSTRY CO LLC	20-4030425	HOURLY	7.71
MCKINSTRY CO LLC	20-4030425	HOURLY	7.69
MCKINSTRY CO LLC	20-4030425	HOURLY	7.66
MCKINSTRY CO LLC	20-4030425	HOURLY	7.62
MCKINSTRY CO LLC	20-4030425	HOURLY	7.48
MCKINSTRY CO LLC	20-4030425	HOURLY	7.47
MCKINSTRY CO LLC	20-4030425	HOURLY	7.40
MCKINSTRY CO LLC	20-4030425	HOURLY	7.28
MCKINSTRY CO LLC	20-4030425	HOURLY	7.25
MCKINSTRY CO LLC	20-4030425	HOURLY	7.24
MCKINSTRY CO LLC	20-4030425	HOURLY	7.19
MCKINSTRY CO LLC	20-4030425	HOURLY	7.17
MCKINSTRY CO LLC	20-4030425	HOURLY	7.05
MCKINSTRY CO LLC	20-4030425	HOURLY	6.90
MCKINSTRY CO LLC	20-4030425	HOURLY	6.89
MCKINSTRY CO LLC	20-4030425	HOURLY	6.88
MCKINSTRY CO LLC	20-4030425	HOURLY	6.86
MCKINSTRY CO LLC	20-4030425	HOURLY	6.85
MCKINSTRY CO LLC	20-4030425	HOURLY	6.84
MCKINSTRY CO LLC	20-4030425	HOURLY	6.82
MCKINSTRY CO LLC	20-4030425	HOURLY	6.80
MCKINSTRY CO LLC	20-4030425	HOURLY	6.74
MCKINSTRY CO LLC	20-4030425	HOURLY	6.69
MCKINSTRY CO LLC	20-4030425	HOURLY	6.54
MCKINSTRY CO LLC	20-4030425	HOURLY	6.52
MCKINSTRY CO LLC	20-4030425	HOURLY	6.15
MCKINSTRY CO LLC	20-4030425	HOURLY	6.00
MCKINSTRY CO LLC	20-4030425	HOURLY	5.98
MCKINSTRY CO LLC	20-4030425	HOURLY	5.79
MCKINSTRY CO LLC	20-4030425	HOURLY	5.72
MCKINSTRY CO LLC	20-4030425	HOURLY	5.69
MCKINSTRY CO LLC	20-4030425	HOURLY	5.43
MCKINSTRY CO LLC	20-4030425	HOURLY	5.41
MCKINSTRY CO LLC	20-4030425	HOURLY	5.39
MCKINSTRY CO LLC	20-4030425	HOURLY	5.36
MCKINSTRY CO LLC	20-4030425	HOURLY	5.35
MCKINSTRY CO LLC	20-4030425	HOURLY	5.34

BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN
91-6029141
Schedule R, line 13e - Information on Contribution Rates and Base Units (Cont'd.)

Company	E I N	Base Units	Rate
MCKINSTRY CO LLC	20-4030425	HOURLY	5.31
MCKINSTRY CO LLC	20-4030425	HOURLY	5.26
MCKINSTRY CO LLC	20-4030425	HOURLY	5.23
MCKINSTRY CO LLC	20-4030425	HOURLY	5.21
MCKINSTRY CO LLC	20-4030425	HOURLY	5.18
MCKINSTRY CO LLC	20-4030425	HOURLY	5.08
MCKINSTRY CO LLC	20-4030425	HOURLY	5.07
MCKINSTRY CO LLC	20-4030425	HOURLY	4.71
MCKINSTRY CO LLC	20-4030425	HOURLY	4.53
MCKINSTRY CO LLC	20-4030425	HOURLY	4.34
MCKINSTRY CO LLC	20-4030425	HOURLY	3.98
MCKINSTRY CO LLC	20-4030425	HOURLY	3.75

Company	E I N	Base Units	Rate
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	9.84
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	8.36
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	7.77
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	7.66
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	7.57
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	7.54
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	7.51
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	7.49
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	7.40
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	7.38
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	7.37
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	7.36
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	7.31
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	7.28
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	7.26
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	6.89
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	6.15
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	5.72
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	5.41
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	5.31
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	5.03
REFRIGERATION UNLIMITED LLC	83-2009905	HOURLY	1.39

BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN
91-6029141
Schedule R, line 13e - Information on Contribution Rates and Base Units (Cont'd.)

Company	E I N	Base Units	Rate
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	10.29
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.84
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.69
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.65
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.61
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.59
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.56
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.54
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.48
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.47
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.45
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.40
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.39
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.38
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.34
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.32
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.31
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.29
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.26
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.22
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.14
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.12
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.07
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.06
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.02
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	9.01
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	8.72
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	8.36
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	7.75
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	7.59
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	7.43
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	7.27
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	7.20
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	6.89
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	6.78
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	6.30
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	5.81
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	5.33
HARRIS PACIFIC NW (DIAMOND B)	82-3727115	HOURLY	4.85

BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN
91-6029141
Schedule R, line 13e - Information on Contribution Rates and Base Units (Cont'd.)

Company	E I N	Base Units	Rate
HERMANSON COMPANY LLP	91-2014499	HOURLY	9.84
HERMANSON COMPANY LLP	91-2014499	HOURLY	9.69
HERMANSON COMPANY LLP	91-2014499	HOURLY	9.56
HERMANSON COMPANY LLP	91-2014499	HOURLY	9.25
HERMANSON COMPANY LLP	91-2014499	HOURLY	9.21
HERMANSON COMPANY LLP	91-2014499	HOURLY	9.20
HERMANSON COMPANY LLP	91-2014499	HOURLY	9.18
HERMANSON COMPANY LLP	91-2014499	HOURLY	9.14
HERMANSON COMPANY LLP	91-2014499	HOURLY	9.11
HERMANSON COMPANY LLP	91-2014499	HOURLY	9.09
HERMANSON COMPANY LLP	91-2014499	HOURLY	9.03
HERMANSON COMPANY LLP	91-2014499	HOURLY	9.01
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.93
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.91
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.90
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.72
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.57
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.38
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.36
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.35
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.33
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.32
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.30
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.25
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.24
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.23
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.21
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.16
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.15
HERMANSON COMPANY LLP	91-2014499	HOURLY	8.13
HERMANSON COMPANY LLP	91-2014499	HOURLY	7.83
HERMANSON COMPANY LLP	91-2014499	HOURLY	7.81
HERMANSON COMPANY LLP	91-2014499	HOURLY	7.80
HERMANSON COMPANY LLP	91-2014499	HOURLY	7.68
HERMANSON COMPANY LLP	91-2014499	HOURLY	7.56
HERMANSON COMPANY LLP	91-2014499	HOURLY	7.52
HERMANSON COMPANY LLP	91-2014499	HOURLY	7.49
HERMANSON COMPANY LLP	91-2014499	HOURLY	7.45
HERMANSON COMPANY LLP	91-2014499	HOURLY	7.39
HERMANSON COMPANY LLP	91-2014499	HOURLY	7.34

BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

91-6029141

Schedule R, line 13e - Information on Contribution Rates and Base Units (Cont'd.)

Company	E I N	Base Units	Rate
HERMANSON COMPANY LLP	91-2014499	HOURLY	7.32
HERMANSON COMPANY LLP	91-2014499	HOURLY	7.18
HERMANSON COMPANY LLP	91-2014499	HOURLY	6.78
HERMANSON COMPANY LLP	91-2014499	HOURLY	6.69
HERMANSON COMPANY LLP	91-2014499	HOURLY	6.30
HERMANSON COMPANY LLP	91-2014499	HOURLY	6.15
HERMANSON COMPANY LLP	91-2014499	HOURLY	6.00
HERMANSON COMPANY LLP	91-2014499	HOURLY	5.72
HERMANSON COMPANY LLP	91-2014499	HOURLY	5.41
HERMANSON COMPANY LLP	91-2014499	HOURLY	5.35
HERMANSON COMPANY LLP	91-2014499	HOURLY	5.31
HERMANSON COMPANY LLP	91-2014499	HOURLY	5.26
HERMANSON COMPANY LLP	91-2014499	HOURLY	5.03
HERMANSON COMPANY LLP	91-2014499	HOURLY	4.71
HERMANSON COMPANY LLP	91-2014499	HOURLY	4.48
HERMANSON COMPANY LLP	91-2014499	HOURLY	4.46
HERMANSON COMPANY LLP	91-2014499	HOURLY	4.43
HERMANSON COMPANY LLP	91-2014499	HOURLY	2.61

BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN
91-6029141
Schedule R, line 13e - Information on Contribution Rates and Base Units (Cont'd.)

Company	E I N	Base Units	Rate
UNIVERSITY MECHANICAL	91-0653496	HOURLY	10.29
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.84
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.69
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.56
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.53
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.48
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.43
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.42
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.41
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.39
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.38
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.35
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.31
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.29
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.24
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.23
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.21
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.20
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.18
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.17
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.16
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.12
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.03
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.02
UNIVERSITY MECHANICAL	91-0653496	HOURLY	9.01
UNIVERSITY MECHANICAL	91-0653497	HOURLY	9.00
UNIVERSITY MECHANICAL	91-0653498	HOURLY	8.99
UNIVERSITY MECHANICAL	91-0653499	HOURLY	8.96
UNIVERSITY MECHANICAL	91-0653500	HOURLY	8.95
UNIVERSITY MECHANICAL	91-0653501	HOURLY	8.88
UNIVERSITY MECHANICAL	91-0653502	HOURLY	8.82
UNIVERSITY MECHANICAL	91-0653503	HOURLY	8.72
UNIVERSITY MECHANICAL	91-0653504	HOURLY	8.36
UNIVERSITY MECHANICAL	91-0653505	HOURLY	8.24
UNIVERSITY MECHANICAL	91-0653506	HOURLY	8.13
UNIVERSITY MECHANICAL	91-0653507	HOURLY	8.08
UNIVERSITY MECHANICAL	91-0653508	HOURLY	7.75
UNIVERSITY MECHANICAL	91-0653509	HOURLY	7.59
UNIVERSITY MECHANICAL	91-0653509	HOURLY	7.29
UNIVERSITY MECHANICAL	91-0653509	HOURLY	7.27

BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN
91-6029141
Schedule R, line 13e - Information on Contribution Rates and Base Units (Cont'd.)

Company	E I N	Base Units	Rate
UNIVERSITY MECHANICAL	91-0653496	HOURLY	7.25
UNIVERSITY MECHANICAL	91-0653496	HOURLY	7.24
UNIVERSITY MECHANICAL	91-0653496	HOURLY	7.20
UNIVERSITY MECHANICAL	91-0653496	HOURLY	7.19
UNIVERSITY MECHANICAL	91-0653496	HOURLY	7.18
UNIVERSITY MECHANICAL	91-0653496	HOURLY	7.01
UNIVERSITY MECHANICAL	91-0653496	HOURLY	6.78
UNIVERSITY MECHANICAL	91-0653496	HOURLY	6.74
UNIVERSITY MECHANICAL	91-0653496	HOURLY	6.69
UNIVERSITY MECHANICAL	91-0653496	HOURLY	6.66
UNIVERSITY MECHANICAL	91-0653496	HOURLY	6.53
UNIVERSITY MECHANICAL	91-0653496	HOURLY	6.46
UNIVERSITY MECHANICAL	91-0653496	HOURLY	6.32
UNIVERSITY MECHANICAL	91-0653496	HOURLY	6.26
UNIVERSITY MECHANICAL	91-0653496	HOURLY	6.16
UNIVERSITY MECHANICAL	91-0653496	HOURLY	6.15
UNIVERSITY MECHANICAL	91-0653496	HOURLY	6.02
UNIVERSITY MECHANICAL	91-0653496	HOURLY	5.81
UNIVERSITY MECHANICAL	91-0653496	HOURLY	5.41
UNIVERSITY MECHANICAL	91-0653496	HOURLY	5.31
UNIVERSITY MECHANICAL	91-0653496	HOURLY	5.26

Company	E I N	Base Units	Rate
INFRASOURCE	04-3633384	HOURLY	9.40
INFRASOURCE	04-3633384	HOURLY	9.18
INFRASOURCE	04-3633384	HOURLY	9.11
INFRASOURCE	04-3633384	HOURLY	9.10
INFRASOURCE	04-3633384	HOURLY	9.09
INFRASOURCE	04-3633384	HOURLY	9.07
INFRASOURCE	04-3633384	HOURLY	9.06
INFRASOURCE	04-3633384	HOURLY	9.05
INFRASOURCE	04-3633384	HOURLY	8.46
INFRASOURCE	04-3633384	HOURLY	7.14

BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN
91-6029141
Schedule R, line 13e - Information on Contribution Rates and Base Units (Cont'd.)

Company	E I N	Base Units	Rate
AUBURN MECHANICAL INC.	91-0882930	HOURLY	9.69
AUBURN MECHANICAL INC.	91-0882930	HOURLY	9.56
AUBURN MECHANICAL INC.	91-0882930	HOURLY	9.47
AUBURN MECHANICAL INC.	91-0882930	HOURLY	9.46
AUBURN MECHANICAL INC.	91-0882930	HOURLY	9.45
AUBURN MECHANICAL INC.	91-0882930	HOURLY	9.40
AUBURN MECHANICAL INC.	91-0882930	HOURLY	9.39
AUBURN MECHANICAL INC.	91-0882930	HOURLY	9.28
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.92
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.65
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.63
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.62
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.61
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.60
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.59
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.56
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.55
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.53
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.52
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.51
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.50
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.48
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.42
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.35
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.33
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.31
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.23
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.17
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.16
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.13
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.08
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.03
AUBURN MECHANICAL INC.	91-0882930	HOURLY	8.00
AUBURN MECHANICAL INC.	91-0882930	HOURLY	7.96
AUBURN MECHANICAL INC.	91-0882930	HOURLY	7.95
AUBURN MECHANICAL INC.	91-0882930	HOURLY	7.85
AUBURN MECHANICAL INC.	91-0882930	HOURLY	7.84
AUBURN MECHANICAL INC.	91-0882930	HOURLY	7.80
AUBURN MECHANICAL INC.	91-0882930	HOURLY	6.69
AUBURN MECHANICAL INC.	91-0882930	HOURLY	5.98

BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN
91-6029141
Schedule R, line 13e - Information on Contribution Rates and Base Units (Cont'd.)

Company	E I N	Base Units	Rate
AUBURN MECHANICAL INC.	91-0882930	HOURLY	5.81
AUBURN MECHANICAL INC.	91-0882930	HOURLY	5.26

Company	E I N	Base Units	Rate
J H KELLY LLC	91-1704136	HOURLY	9.84
J H KELLY LLC	91-1704136	HOURLY	9.69
J H KELLY LLC	91-1704136	HOURLY	9.66
J H KELLY LLC	91-1704136	HOURLY	9.56
J H KELLY LLC	91-1704136	HOURLY	9.27
J H KELLY LLC	91-1704136	HOURLY	9.24
J H KELLY LLC	91-1704136	HOURLY	9.23
J H KELLY LLC	91-1704136	HOURLY	9.22
J H KELLY LLC	91-1704136	HOURLY	9.19
J H KELLY LLC	91-1704136	HOURLY	9.15
J H KELLY LLC	91-1704136	HOURLY	9.14
J H KELLY LLC	91-1704136	HOURLY	9.12
J H KELLY LLC	91-1704136	HOURLY	9.10
J H KELLY LLC	91-1704136	HOURLY	8.98
J H KELLY LLC	91-1704136	HOURLY	8.93
J H KELLY LLC	91-1704136	HOURLY	8.89
J H KELLY LLC	91-1704136	HOURLY	8.85
J H KELLY LLC	91-1704136	HOURLY	8.84
J H KELLY LLC	91-1704136	HOURLY	8.78
J H KELLY LLC	91-1704136	HOURLY	8.72
J H KELLY LLC	91-1704136	HOURLY	8.70
J H KELLY LLC	91-1704136	HOURLY	8.68
J H KELLY LLC	91-1704136	HOURLY	8.67
J H KELLY LLC	91-1704136	HOURLY	8.61
J H KELLY LLC	91-1704136	HOURLY	8.43
J H KELLY LLC	91-1704136	HOURLY	8.42
J H KELLY LLC	91-1704136	HOURLY	8.21
J H KELLY LLC	91-1704136	HOURLY	8.13
J H KELLY LLC	91-1704136	HOURLY	7.98
J H KELLY LLC	91-1704136	HOURLY	7.90
J H KELLY LLC	91-1704136	HOURLY	7.87
J H KELLY LLC	91-1704136	HOURLY	7.84
J H KELLY LLC	91-1704136	HOURLY	7.77
J H KELLY LLC	91-1704136	HOURLY	7.68
J H KELLY LLC	91-1704136	HOURLY	7.50
J H KELLY LLC	91-1704136	HOURLY	7.48

BOT, WA STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN
91-6029141
Schedule R, line 13e - Information on Contribution Rates and Base Units (Cont'd.)

Company	E I N	Base Units	Rate
J H KELLY LLC	91-1704136	HOURLY	7.27
J H KELLY LLC	91-1704136	HOURLY	6.78
J H KELLY LLC	91-1704136	HOURLY	6.69
J H KELLY LLC	91-1704136	HOURLY	6.30
J H KELLY LLC	91-1704136	HOURLY	5.98
J H KELLY LLC	91-1704136	HOURLY	5.81
J H KELLY LLC	91-1704136	HOURLY	5.33
J H KELLY LLC	91-1704136	HOURLY	5.31
J H KELLY LLC	91-1704136	HOURLY	4.88

Withdrawal Liability, All Cashflows: PBGC Annuity Basis for the December preceding the year of withdrawal (effective December 31, 2014). For withdrawals occurring between January 1, 2025 and December 31, 2025, the December 31, 2024 ERISA 4044 Yield Curve is used.

Schedule of Projection of Expected Benefit Payments

The following table provides the projected benefit payments in each of the next fifty years starting with the current plan year assuming (1) no additional accruals, (2) experience (e.g., termination, mortality, and retirement) is in line with valuation assumptions, (3) no new entrants are covered by the plan, and (4) benefits are paid in the form assumed for valuation purposes. Expected expenses are not included.

Note: Numbers may not sum to total due to rounding.

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	$1,220,417	$994,627	$53,944,494	$56,159,537
2026	3,499,348	2,007,289	52,594,454	58,101,090
2027	5,573,765	2,770,570	51,277,114	59,621,449
2028	7,509,538	3,439,763	49,886,522	60,835,824
2029	9,340,586	4,034,158	48,452,770	61,827,514
2030	11,142,785	4,576,519	46,962,727	62,682,031
2031	12,941,905	5,077,114	45,417,310	63,436,330
2032	14,711,563	5,551,307	43,808,596	64,071,465
2033	16,406,829	5,992,249	42,146,860	64,545,938
2034	18,052,563	6,401,714	40,444,096	64,898,373
2035	19,633,473	6,790,391	38,714,026	65,137,891
2036	21,148,348	7,141,196	36,962,599	65,252,142
2037	22,624,763	7,463,173	35,181,432	65,269,368
2038	24,055,151	7,755,409	33,375,962	65,186,521
2039	25,444,934	8,016,188	31,552,061	65,013,183
2040	26,791,188	8,242,075	29,715,928	64,749,190
2041	28,114,779	8,435,836	27,874,093	64,424,708
2042	29,413,363	8,605,253	26,033,530	64,052,146
2043	30,637,262	8,732,739	24,201,615	63,571,615
2044	31,793,609	8,823,035	22,386,185	63,002,828
2045	32,871,971	8,885,984	20,595,581	62,353,536
2046	33,852,561	8,914,124	18,838,704	61,605,388
2047	34,740,635	8,910,791	17,124,860	60,776,286
2048	35,513,906	8,873,698	15,463,733	59,851,337

EIN 91-6029141, PN 001, Washington State Plumbing & Pipefitting Industry Pension Plan
Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2049	36,156,385	8,802,442	13,865,102	58,823,929
2050	36,659,696	8,698,575	12,338,544	57,696,815
2051	37,016,971	8,567,284	10,893,092	56,477,346
2052	37,237,011	8,410,988	9,536,928	55,184,927
2053	37,308,077	8,224,260	8,277,029	53,809,365
2054	37,251,759	8,013,804	7,118,868	52,384,432
2055	37,062,641	7,784,810	6,066,144	50,913,595
2056	36,745,336	7,534,145	5,120,566	49,400,047
2057	36,314,907	7,266,747	4,281,723	47,863,377
2058	35,756,931	6,987,247	3,547,055	46,291,233
2059	35,083,077	6,695,020	2,911,921	44,690,017
2060	34,305,160	6,391,574	2,369,863	43,066,597
2061	33,421,066	6,079,749	1,913,039	41,413,854
2062	32,447,232	5,764,378	1,532,652	39,744,262
2063	31,392,877	5,446,022	1,219,549	38,058,447
2064	30,273,874	5,126,470	964,627	36,364,971
2065	29,102,951	4,809,858	759,159	34,671,969
2066	27,888,456	4,498,065	595,085	32,981,606
2067	26,644,419	4,193,232	465,165	31,302,815
2068	25,374,531	3,896,310	363,031	29,633,873
2069	24,089,271	3,609,031	283,224	27,981,526
2070	22,793,270	3,332,405	221,179	26,346,854
2071	21,493,166	3,066,869	173,116	24,733,151
2072	20,194,309	2,812,989	135,967	23,143,266
2073	18,902,645	2,571,071	107,283	21,580,999
2074	17,624,108	2,341,436	85,123	20,050,667

Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

The following table provides the projected employer contributions and withdrawal liability payments expected to be received for the entire plan year. This projection is consistent with the details underying the January 1, 2025 actuarial certification. Please refer to the formal certification for a summary of the data, methods and assumptions on which these are based.

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2024	$49,980,000	$0	$49,980,000
2025	49,980,000	0	49,980,000
2026	49,980,000	0	49,980,000
2027	49,980,000	0	49,980,000
2028	49,980,000	0	49,980,000
2029	49,980,000	0	49,980,000
2030	49,980,000	0	49,980,000
2031	49,980,000	0	49,980,000
2032	49,980,000	0	49,980,000
2033	49,980,000	0	49,980,000

Appendix B – Summary of Basic Benefit Structure

Plan Identification

EIN: 91-6029141

Plan Number: 001

Plan Year: January 1 to December 31

Plan Provisions

The valuation is based on the January 1, 2018 Plan Restatement, as amended through Amendment 10. Amendment 10 provided for a "shore-up" of in-pay SIP benefits to the "High Water Mark" for the 2025 plan year.

Hurdle Rate and Cap

The hurdle rate is 4.00%. Under the variable annuity plan design the hurdle rate is used to determine the change in the unit price each year. The unit price is adjusted by a factor of (1 + investment return) / (1 + hurdle rate) each year. The increase to the unit price in any given year is capped at 8.0%. Returns above 12.32% (the investment return that produces an 8.00% increase to the unit price) are used to build the stabilization reserve.

Unit Price

The current unit price is $11.5695 for 2025. It is assumed that the unit price will increase by 5.13% on January 1, 2026 based on the audited financial statements from the 2024 fiscal year.

Benefit Adjustment Date

Benefits earned on and after January 1, 2018 will be adjusted annually on January 1 based on the change in unit price. The change in the unit price is based on the return implied by the audited financial statements from the second fiscal year preceding the adjustment date (i.e., the January 1, 2025 adjustment is based on audited financial statements from the January 1, 2023 through December 31, 2023 fiscal year).

Participation Eligibility

Eligible participants are employees of employers in positions covered by a collective bargaining agreement that require contributions to the Plan. Participation begins when an employee accumulates at least 300 hours of service during the plan year.

Normal Retirement Benefits

Benefits: Future service benefit earned through January 1, 2018 plus past service benefit plus the accumulation of all Sustainable Income Pension (SIP) Plan accruals earned on and after January 1, 2018, adjusted each year based on changes in the unit price.

SIP formula: 0.60% × contributions, in effect prior to January 1, 2018, made for the participant as a monthly benefit, plus 0.80% × contributions, first effective on or after January 1, 2018, made for the participant as a monthly benefit. When monthly benefits are earned, the corresponding number of units are recorded based on the beginning of year unit price. As described under Hurdle Rate, the unit price is adjusted annually.

Eligibility: A participant is eligible for a normal retirement benefit provided the following is satisfied:

- Attained the age of 65 years.
- Earned five or more service credits OR earned three or more service credits and has worked at least one covered hour on or after January 1, 2018.

Early Retirement Benefits

Benefits: The normal retirement benefit (based on contributions to date) reduced by age according to the following scale:

Age at Retirement	Early Retirement Reduction Factor
65	1.0000
64	1.0000
63	1.0000
62	1.0000
61	0.9800
60	0.9600
59	0.9350
58	0.9100
57	0.8850
56	0.8600
55	0.8350

Eligibility: Age 55 with five service credits.

Vesting (Withdrawal before Retirement)

A participant is 100% vested in the normal retirement benefit if either criterion below is met:

- Leaves with five or more service credits.
- Leave with three or more service credits and has worked at least one covered hour on or after January 1, 2018.

Disability Benefits (effective June 1, 2005)

Benefits: 83.5% of the normal retirement benefit (based on contributions to date).

Eligibility: “Total and permanent disability” under age 55 with five service credits.

Death Benefits

Benefits: A 100% joint and survivor annuity based on the early retirement benefit

and/or

A lump sum based on $600 x death benefit credits, or total contributions.

Eligibility: Benefit improves at five service credits and again at early retirement eligibility.

Forms of Pension Payment

The normal form of payment for a single employee is a life annuity. A participant may elect to receive a reduced benefit payable for life with 50% or 100% of such reduced benefit continued to his or her spouse upon the death of the employee. A participant may also elect to receive a reduced benefit payable for the longer of 120 monthly payments or the participant’s lifetime. Should the participant die during the 120-month guarantee period, the monthly payments will continue to be made to the participant’s beneficiary.

Actuarial Equivalence

Actuarial Equivalence is a method of adjusting benefits differing in time, period, and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

Benefits earned prior to January 1, 2018:

Interest: 6.00% per annum, compounded annually.

Mortality: 1971 Group Annuity Mortality Tables. Male table used for participants and Female table for beneficiaries.

Benefits earned on and after January 1, 2018:

Interest: 4.00% per annum, compounded annually.

Mortality: Applicable mortality under 417(e).

Plan Changes Since Prior Valuation

Amendment 8 provided a thirteenth monthly benefit payment of Legacy plan benefits for all participants in pay status in calendar year 2023.

Amendment 9 moved all funding-only contributions to earn a SIP benefit accrual at a 0.80% accrual rate.

Amendment 10 provided for a "shore-up" of in-pay SIP benefits to the "High Water Mark" for the 2025 plan year.

Ad Hoc Benefit Increases

(Improvements that do not change the “Basic Benefit Structure”)

Effective Date	Description
January 1, 1971	Retired participants’ benefits increased 0.33% for each month retired.
January 1, 1978	Retired participants’ benefits increased 10%.
January 1, 1981	Retired participants’ benefits increased 10%.
January 1, 1983	All benefits accrued prior to that date increased 18%.
January 1, 1986	All benefits accrued prior to that date increased 8%.
July 1, 1988	Retired participants’ benefits increased 4%.
January 1, 1990	Retired participants’ benefits increased 7%; nonretired participants’ benefits accrued prior to that date increased 5%.
January 1, 1992	Retired participants’ benefits increased 5%.
January 1, 1994	All benefits accrued prior to that date increased 5%.
January 1, 1997	All benefits accrued prior to that date increased 3%.
January 1, 1997	Additional graded increases to retired participants’ benefits based on year of retirement: All benefits for retirements prior to January 1, 1971 increased 50%. All benefits for retirements in 1971 or 1972 increased 40%. All benefits for retirements in 1973 increased 30%. All benefits for retirements in 1974 increased 20%. All benefits for retirements in 1975 increased 10%.
January 1, 1999	All benefits accrued prior to that date increased 3%.
January 1, 2000	All benefits accrued prior to that date increased 3%.

Effective Date	Description
January 1, 2006	Monthly benefits earned in 2006 were increased from 1.5% of contributions to 2.0% of contributions.
January 1, 2008	Monthly benefits earned from July 1, 2003 to December 31, 2003 were increased from 1.5% of contributions to 2.5% of contributions.

“13th checks” were also issued in December of 1993, 1996, 1997, 1998, 1999, 2000, 2001, 2023 and 2024. A “13th check” equal to one half of a monthly payment was issued in December of 2006. A “13th check” equal to 3.5% of the annual pension payment or 42% of a monthly payment was issued in December of 2007.

"Shore-up" payments to the "High Water Mark" for in-pay SIP benefits were made for the 2020, 2024, and 2025 plan years.

SIP Unit Price History

Effective Date	SIP Unit Price
January 1, 2018	$10.0000
January 1, 2019	$10.8000
January 1, 2020	$10.0688
January 1, 2021	$10.8743
January 1, 2022	$11.6779
January 1, 2023	$12.6121
January 1, 2024	$10.8552
January 1, 2025	$11.5695

Notable Changes to the Benefit Structure of the Plan

Effective Date	Description
January 1, 1969	Monthly benefits earned for future contributions changed from an amount based on hours to 2.10% of contributions.
January 1, 1979	Monthly benefits earned for future contributions improved from 2.10% of contributions to 2.25% of contributions.
January 1, 1981	Monthly benefits earned for future contributions improved from 2.25% of contributions to 2.3% of contributions.
January 1, 1986	Early retirement reduction factors improved: from 50% at age 55 grading to 100% at age 65, to 70% at age 55 grading to 100% at age 62.
January 1, 1990	Monthly benefits earned for future contributions improved from 2.3% of contributions to 2.5% of contributions.
January 1, 1992	Early retirement reduction factors improved: from 70% at age 55 grading to 100% at age 62, to 79% at age 55 grading to 100% at age 62.
January 1, 1994	Early retirement reduction factors improved: from 79% at age 55 grading to 100% at age 62, to 82.5% at age 55 grading to 100% at age 62.

Effective Date	Description
January 1, 1994	Change from 10 year to five year vesting.
January 1, 2001	Early retirement reduction factors improved: from 82.5% at age 55 grading to 100% at age 62, to 83.5% at age 55 grading to 100% at age 62.
July 1, 2003	Monthly benefits earned for future contributions reduced from 2.5% of contributions to 1.5% of contributions.
June 1, 2005	Disability benefits changed: from 100% of the normal retirement benefit at all ages, to 83.5% of the normal retirement benefit before age 55 and no disability benefit after 55.
June 1, 2009	Monthly benefits earned for future contributions reduced from 1.5% of contribution to 1.0% of contributions. Also, contributions based on 33% of the contribution rate effective immediately before June 1, 2009 will be used for funding only and no benefit accruals will be earned on these contributions.
January 1, 2018	Sustainable Income Plan (SIP) adopted: Hurdle rate of 4.0% and annual cap on benefit increases of 8.0%. 0.60% of yearly contributions in effect prior to January 1, 2018 for benefits and 0.80% of yearly contributions effective on and after January 1, 2018 for benefits. Change to three-year vesting for all participants that work at least one hour on or after January 1, 2018.
January 1, 2024	Contributions based on 33% of the contribution rate effective immediately before June 1, 2009 will now earn SIP benefit accruals at an accrual rate of 0.80%. These contributions were previously being used for funding only.

WASHINGTON STATE PLUMBING AND PIPEFITTING INDUSTRY PENSION PLAN

EIN 91-6029141 PN 001 FYE 12/31/2025

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) – included in the Accountant's audit report attachment.

Exhibit 11

Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning January 1, 2025 are determined below.

1. Charges as of January 1, 2025

	Date Established	Description	Amortization Amount	Years Remaining	Outstanding Balance
a.	January 1, 2005	Change in assumptions	$845,458	10	$6,596,002
b.	January 1, 2006	Change in assumptions	1,508,423	11	12,610,549
c.	January 1, 2007	Change in assumptions	347,822	12	3,091,050
d.	January 1, 2007	Plan amendment	366,637	12	3,258,258
e.	January 1, 2011	Actuarial loss	2,692,798	1	2,692,798
f.	January 1, 2012	Actuarial loss	4,039,148	2	7,849,665
g.	January 1, 2013	Actuarial loss	3,407,335	3	9,654,319
h.	January 1, 2015	Change in assumptions	3,754,761	5	16,765,407
i.	January 1, 2018	Plan amendment	45,283	8	298,073
j.	January 1, 2018	Change in assumptions	4,440,208	8	29,227,139
k.	January 1, 2019	Actuarial loss	991,653	9	7,149,614
l.	January 1, 2020	Plan amendment	379	10	2,961
m.	January 1, 2020	Actuarial loss	18,200	10	141,990
n.	January 1, 2021	Change in assumptions	4,611,568	11	38,553,112
o.	January 1, 2024	Change in assumptions	1,556,102	14	15,331,775
p.	January 1, 2025	Plan amendment	4,393,937	1	4,393,937
q.	January 1, 2025	Change in assumptions	921,765	15	9,489,560
r.	January 1, 2025	Actuarial loss	499,897	15	5,146,427
s.	Total		34,441,374		172,252,636

2. Credits as of January 1, 2025

	Date Established	Description	Amortization Amount	Years Remaining	Outstanding Balance
a.	January 1, 2005	Plan amendment	$372,755	10	$2,908,116
b.	January 1, 2014	Actuarial gain	1,865,526	4	6,852,097
c.	January 1, 2015	Actuarial gain	1,907,944	5	8,519,172
d.	January 1, 2016	Actuarial gain	799,708	6	4,168,371
e.	January 1, 2017	Actuarial gain	1,224,526	7	7,245,920
f.	January 1, 2018	Actuarial gain	1,821,912	8	11,992,523
g.	January 1, 2021	Actuarial gain	2,347,934	11	19,628,931
h.	January 1, 2022	Actuarial gain	3,398,763	12	30,204,382
i.	January 1, 2023	Change in assumptions	8,403,976	13	78,861,598
j.	January 1, 2023	Actuarial gain	1,826,389	13	17,138,554
k.	January 1, 2024	Actuarial gain	544,329	14	5,363,102
l.	Total		24,513,762		192,882,766

3.	Net outstanding balance [(1s) - (2l)]	(20,630,130)
4.	Credit Balance as of January 1, 2025	268,037,653
5.	Waived funding deficiency	0
6.	Balance test result [(3) - (4) - (5)]	(288,667,783)
7.	Unfunded Actuarial Accrued Liability as of January 1, 2025	(288,667,783)

Changes in Actuarial Assumptions Since Prior Valuation (effective January 1, 2025)

The current liability interest rate was re-established within the statutory interest rate corridor.

The statutory current liability mortality tables have been updated as set forth in Treasury Regulation §1.412(l)(7)-1.

The interest rates used for the calculation of withdrawal liability were updated based on PBGC updates to the PBGC Annuity Basis.

The administrative expense load was increased from $1,750,000 to $1,850,000 to better reflect anticipated future experience.

An increased portion of Legacy benefits are now expected to be paid for using the cash flows from a dedicated bond portfolio.