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
- [X] 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
OPERATING ENGINEERS LOCAL 520 ANNUITY PLAN

1b Three-digit plan number (PN) ▶ 101

1c Effective date of plan 08/01/1994

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)
BOARD OF TRUSTEES OPERATING ENGINEERS LOCAL 520

ANNUITY TRUST FUND

1472 N GREEN MOUNT ROAD
OFALLON, IL 62269

2b Employer Identification Number (EIN) 37-1328217

2c Plan Sponsor's telephone number 618-233-7978

2d Business code (see instructions) 237310

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.	10/14/2026	JULIE VISINTINE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	MARK JOHNSON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

EMPLOYERS & OPERATING ENGINEERS LOCAL 520 FRINGE BENEFIT FUNDS

1472 N GREEN MOUNT ROAD
OFALLON, IL 62269

3b Administrator's EIN: 37-6053929

3c Administrator's telephone number: 618-233-7978

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	3411
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)**	3066
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3442
b	Retired or separated participants receiving benefits	**6b**	163
c	Other retired or separated participants entitled to future benefits	**6c**	136
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	3741
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	3741
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)**	3066
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)**	3741
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**	346

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

2G 2T

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- (1) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [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
OPERATING ENGINEERS LOCAL 520 ANNUITY PLAN

B Three-digit plan number (PN) ▶ 101

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OPERATING ENGINEERS LOCAL 520

D Employer Identification Number (EIN)
37-1328217

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

1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	385050-01	239	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
0	0

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	10581143

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ 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)**	
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)**	
(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)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

A Name of plan
OPERATING ENGINEERS LOCAL 520 ANNUITY PLAN

B Three-digit plan number (PN) ▶ 101

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OPERATING ENGINEERS LOCAL 520

D Employer Identification Number (EIN)
37-1328217

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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(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)

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

84-0467907

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	260488	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

OPER ENG LOCAL 520 ANNUITY TRUST FD

1472 N GREEN MOUNT ROAD
OFALLON, IL 62269

37-1328217

(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?
99	OTHER	181119	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INVESTMENT CONSULTING SERVICES, LLC

2215 YORK ROAD SUITE 206
OAK BROOK, IL 60523

32-0016703

(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?
70	INVESTMENT CONSULTING	45000	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)

EMPOWER ADVISORY GROUP LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

84-1532243

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	18861	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHEFFEL BOYLE

222 EAST MAIN STREET
BELLEVILLE, IL 62220

37-1206530

(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	ACCOUNTANT	14810	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAMMOND & SHINNERS, P.C.

13205 MANCHESTER RD SUITE 210
ST LOUIS, MO 63131

43-1429257

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	ATTORNEY	13508	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
OPERATING ENGINEERS LOCAL 520 ANNUITY PLAN

B Three-digit plan number (PN) ▶ 101

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OPERATING ENGINEERS LOCAL 520

D Employer Identification Number (EIN)
37-1328217

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: FEDERATED HERMES CAPITAL PRESERVATI

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

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)
22-2712853-001	C	27928588

a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE US MID CAP GRW EQTY

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE GROUP

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)
06-1050034-848	P	10581143

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

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
OPERATING ENGINEERS LOCAL 520 ANNUITY PLAN

B Three-digit plan number (PN) ▶ 101

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OPERATING ENGINEERS LOCAL 520

D Employer Identification Number (EIN)
37-1328217

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	111572	152024
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1281138	2116393
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	20069	17656
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	27369140	27928588
(10) Value of interest in pooled separate accounts	1c(10)	12536408	10581143
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	227619925	275496495
(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	268938252	316292299
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	106702	133399
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	6872	11672
1k Total liabilities (add all amounts in lines 1g through1j)	1k	113574	145071
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	268824678	316147228

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)	20699642	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	40214	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		20739856
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8431947	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		8431947
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		884023
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		380856
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		30956929
c Other income	2c		38298
d Total income. Add all **income** amounts in column (b) and enter total	2d		61431909
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13605366	
(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)		13605366
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)	42302	
(2) Contract administrator fees	2i(2)	20115	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	14000	
(5) Investment advisory and investment management fees	2i(5)	328721	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	13508	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	85347	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		503993
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		14109359
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		47322550
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: SCHEFFEL BOYLE **(2)** EIN: 37-1206530

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		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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		X	

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

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

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

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

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

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

EIN: 37-1328217
Plan #101

SCHEFFEL BOYLE
Certified Public Accountants

ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Operating Engineers Local 520
Annuity Trust Plan

Opinion

We have audited the accompanying financial statements of Operating Engineers Local 520 Annuity Trust Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Operating Engineers Local 520 Annuity Trust Plan as of December 31, 2025 and 2024, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Operating Engineers Local 520 Annuity Trust Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Operating Engineers Local 520 Annuity Trust Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Operating Engineers Local 520 Annuity Trust Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Operating Engineers Local 520 Annuity Trust Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules 1 through 3, together referred to as "supplemental information", are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Scheffel Boyle

SCHEFFEL BOYLE
Belleville, Illinois

October 13, 2026

SCHEDULE "2"

OPERATING ENGINEERS LOCAL 520
ANNUITY TRUST PLAN
EIN: 37-1328217, PLAN #101
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
COLLECTIVE INVESTMENT TRUST FUNDS
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
	Federated Hermes Capital Preservation Fund Y	Collective Trust Fund	$ 27,928,488	$ 27,928,588

Note: There were no parties in interest.

OPERATING ENGINEERS LOCAL 520
ANNUITY TRUST PLAN
EIN: 37-1328217, PLAN #101
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
MUTUAL FUNDS
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
Dodge & Cox Income	Mutual Fund	$ 2,984,358	$ 3,040,103
Fidelity Diversified International Fund	Mutual Fund	5,483,281	6,749,377
Fidelity Low-Priced Stock	Mutual Fund	9,992,211	9,175,159
Schwab S&P 500 Index	Mutual Fund	23,899,791	40,474,518
Schwab US Large Cap Growth Index	Mutual Fund	11,445,756	16,780,581
Schwab Small Cap Index	Mutual Fund	3,080,120	3,478,864
Schwab US Mid Cap Index	Mutual Fund	2,509,553	2,645,889
Thrivent Small Cap Stocks	Mutual Fund	945,657	996,115
Vanguard Inter-Term Treasury and Admiral	Mutual Fund	4,039,867	4,007,659
Vanguard Instl Target Retirement 2020 Inv	Mutual Fund	5,359,232	5,378,725
Vanguard Instl Target Retirement 2025 Inv	Mutual Fund	15,366,118	15,933,344
Vanguard Instl Target Retirement 2030 Inv	Mutual Fund	17,755,873	19,223,916
Vanguard Instl Target Retirement 2035 Inv	Mutual Fund	20,677,884	22,961,933
Vanguard Instl Target Retirement 2040 Inv	Mutual Fund	25,112,760	28,059,639
Vanguard Instl Target Retirement 2045 Inv	Mutual Fund	21,328,978	24,260,032
Vanguard Instl Target Retirement 2050 Inv	Mutual Fund	23,580,738	27,081,315
Vanguard Instl Target Retirement 2055 Inv	Mutual Fund	11,230,917	12,853,904
Vanguard Instl Target Retirement 2060 Inv	Mutual Fund	8,711,398	9,911,089
Vanguard Instl Target Retirement 2065 Inv	Mutual Fund	4,847,463	5,440,041
Vanguard Instl Target Retirement 2070 Inv	Mutual Fund	2,282,069	2,480,108
Vanguard Developed Markets Index	Mutual Fund	2,574,159	3,141,233
Vanguard Target Retirement Income	Mutual Fund	2,200,474	2,279,513
Vanguard Total Stock Market Index Instl	Mutual Fund	5,138,749	6,900,926
Vanguard Real Estate Index	Mutual Fund	338,533	341,677
Vanguard Interm-Term Bond Index	Mutual Fund	1,887,868	1,900,835
Total - Mutual Funds		$ 232,773,807	$ 275,496,495

Note: There were no parties in interest.

SCHEDULE "3"

OPERATING ENGINEERS LOCAL 520
ANNUITY TRUST PLAN
EIN: 37-1328217, PLAN #101
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
POOLED SEPARATE ACCOUNT
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
T. Rowe US Mid-Cap Grw Equity	Pooled Separate Account	$ 9,798,292	$10,581,143

Note: There were no parties in interest.

EIN: 37-1328217
Plan #101

OPERATING ENGINEERS LOCAL 520
ANNUITY TRUST PLAN

ANNUAL FINANCIAL REPORT

YEARS ENDED DECEMBER 31, 2025 AND 2024

SCHEFFEL BOYLE
Certified Public Accountants

OPERATING ENGINEERS LOCAL 520
ANNUITY TRUST PLAN
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BOARD OF TRUSTEES

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OPERATING ENGINEERS LOCAL 520
ANNUITY TRUST PLAN

DECEMBER 31, 2025

BOARD OF TRUSTEES

Mark Johnson

Donald Ferrari

Robert Schmidt

Henry Rohwedder

Kenneth Toennies

Ryan Fischer

SCHEFFEL BOYLE
Certified Public Accountants

ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Operating Engineers Local 520
Annuity Trust Plan

Opinion

We have audited the accompanying financial statements of Operating Engineers Local 520 Annuity Trust Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Operating Engineers Local 520 Annuity Trust Plan as of December 31, 2025 and 2024, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Operating Engineers Local 520 Annuity Trust Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Operating Engineers Local 520 Annuity Trust Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Operating Engineers Local 520 Annuity Trust Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Operating Engineers Local 520 Annuity Trust Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules 1 through 3, together referred to as "supplemental information", are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Scheffel Boyle

SCHEFFEL BOYLE
Belleville, Illinois

October 13, 2026

EXHIBIT "A"

OPERATING ENGINEERS LOCAL 520
ANNUITY TRUST PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS:		
Investments at Fair Value	$ 314,006,226	$ 267,525,473
Other		
Prepaid Insurance	17,656	20,069
Receivables		
Employers' Contributions	2,116,393	1,281,138
Cash		
Demand Deposit	152,024	111,572
Total Assets	316,292,299	268,938,252
LIABILITIES:		
Accounts Payable	133,399	106,702
Due to Other Funds	11,672	6,872
Total Liabilities	145,071	113,574
NET ASSETS AVAILABLE FOR BENEFITS	$ 316,147,228	$ 268,824,678

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

EXHIBIT "B"

OPERATING ENGINEERS LOCAL 520
ANNUITY TRUST PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
ADDITIONS:		
Investment Income		
Net Appreciation (Depreciation) in Fair Value of Investments	$ (16,388,213)	$ 18,664,909
Realized Gain on Sale	47,725,998	5,101,847
Interest and Dividends	9,315,970	3,776,706
Sub TA Revenue Recapture Fees	38,298	37,668
	40,692,053	27,581,130
Less Investment Expenses	(328,721)	(306,369)
Net Investment Income	40,363,332	27,274,761
Contributions		
Participating Employers	20,699,642	15,727,392
Penalties	40,214	49,905
	20,739,856	15,777,297
Total Additions	61,103,188	43,052,058
DEDUCTIONS:		
Benefits Paid to Participants	13,605,366	11,831,915
Administrative Expenses		
Administration	20,115	13,374
Salaries	42,302	30,498
Fringe Benefits	49,897	38,713
Payroll Taxes	3,334	2,413
Legal Fees	13,508	16,467
Accounting Fees	14,810	15,686
Insurance	29,856	33,306
Meetings	1,450	1,525
Total Deductions	13,780,638	11,983,897
Net Increase	47,322,550	31,068,161
Net Assets Available for Benefits, Beginning of Year	268,824,678	237,756,517
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	$ 316,147,228	$ 268,824,678

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

NOTE 1. DESCRIPTION OF PLAN

The following description of the Operating Engineers Local 520 Annuity Trust Plan (Plan) provides only general information. Participants should refer to the Trust Agreement and/or Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all participants working in the jurisdiction of Operating Engineers Local 520 and engaged in covered employment pursuant to a collective bargaining agreement, or other written agreement, between the employer and the Union or between the employer and the Plan. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Funding Policy

The Plan is funded by contributions that are remitted by employers who are signatory to the Local 520 Operating Engineers collective bargaining agreement in effect. Participant contributions are not permitted. For the years indicated, the following hourly employer contribution rates were in effect for annuity contributions:

	2025		2024	
	1/1/25-7/31/25	8/1/25 - 12/31/25	1/1/24-7/31/24	8/1/24 - 12/31/24
Per Regular Hour	$ 9.000	$ 10.000	$ 8.500	$ 9.000
Per Overtime Hour	13.500	15.000	12.750	13.500
Per Doubletime Hour	18.000	20.000	17.000	18.000

Participant-Directed Accounts

The Trustees established a system whereby each participant and, where applicable, each spouse or beneficiary, may choose to invest all or a portion of his or her individual account in one or more of several specified investment funds selected by the Trustees. Each participant and, where applicable, each spouse or beneficiary, must select their investment choices online. Should any individual fail to select their investment choices online, the individual account shall be invested in such investment as may be selected from time to time by the Trustees as the default investment option. The Plan considers these default investment options to still be participant directed and, therefore, the Plan has no nonparticipant-directed investments. The Trustees shall establish rules regarding such matters as the frequency with which investments can be reallocated, the minimum portions of the individual account which can be invested in each investment, and when contributions shall become available for allocation to each individual account.

NOTE 1. DESCRIPTION OF PLAN (CONT'D)

Participant-Directed Accounts (cont'd)

Each individual account shall be charged with all expenses incurred pursuant to the individual's own investments by the investment company. An administrative service charge of $50 shall be deducted on a per individual account basis uniformly applied regardless of the amount in the individual account to cover administrative expenses.

Vesting

A participant shall be immediately and fully vested in the participant's individual account, subject to any necessary adjustments in accordance with the terms of the Plan. This shall not preclude the elimination of an individual account in the event that the value of the individual account as of a valuation date is zero (0).

Payment of Benefits

Eligibility for benefit payment shall be established subject to the applicable provisions of the Plan, when:

1. The employee separates and is absent from covered employment for twenty-four (24) consecutive months; or

2. The employee dies prior to becoming an annuitant; or

3. The employee becomes totally and permanently disabled, as defined in Subsection 2.b; or

4. The employee separates from covered employment and begins receiving Social Security benefits before reaching age 65; or

5. Before reaching normal retirement age, the employee separates from covered employment and retires under the pension plan of the Employers and Operating Engineers Local No. 520 Pension Fund; or

6. Before reaching normal retirement age, the employee separates from covered employment and retires under any other pension plan that is sponsored by an Operating Engineers Local Union and is qualified under the code; or

NOTE 1. DESCRIPTION OF PLAN (CONT'D)

Payment of Benefits (cont'd)

7. The employee separates from covered employment on or after reaching normal retirement age; or

8. The employee attains age 59 ½ regardless of whether the employee is working in covered employment or has retired; or

9. Notwithstanding anything in the Plan to the contrary, an employee's entire individual account balance shall be distributed or the required minimum distributions for the employee's individual account balance shall commence no later than the employee's required beginning date, as defined in the immediately following sentence and in Subsection 13.e.v., and in accordance with Section 13. An employee's required beginning date shall be the later of:

   A. April 1 of the Plan year following the Plan year in which the employee reaches the age of 73; or

   B. April 1 of the Plan year following the Plan year in which the employee leaves covered employment.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Cash

Cash consists of non-interest bearing demand deposits.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Administrator and Trustees determine the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 3 for a discussion of fair value measurements. During 2025 and 2024, all investments were held by Empower who performs the administration function.

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

Employers Contributions Receivables

Accounts receivable represent the various contributions received from employers from January 1 through March 31, 2026, for work performed during 2025. There is no allowance for credit losses since the receivable is presented at net realizable value. It is management's opinion that the use of this method does not cause a material misstatement of accounts receivable nor employers contributions.

Administrative Expenses

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with a related plan. See Note 6 for further information. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Payments of Benefits

Benefit payments to participants are recorded upon distribution.

Management Evaluation

Management has evaluated subsequent events through October 13, 2026, the date on which the financial statements were available to be issued.

NOTE 3. FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 2 or Level 3 inputs for the periods presented.

The three levels of the fair value hierarchy are described as follows:

Level 1 Fair Value Measurements

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

Level 2 Fair Value Measurements

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

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

NOTE 3. FAIR VALUE MEASUREMENTS (CONT'D)

Level 3 Fair Value Measurements

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

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

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

Mutual funds: Valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Collective investment trusts funds and pooled separate account: Valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investment held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV.

In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the tables below are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The Plan administrator determines the fair value measurement policies and procedures, subject to oversight by the Board of Trustees. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

NOTE 3. FAIR VALUE MEASUREMENTS (CONT'D)

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

	Fair Value	
	Level 1	Total
December 31, 2025		
Mutual Funds	$ 275,496,495	$ 275,496,495
Total Assets in the Fair Value Hierarchy	$ 275,496,495	275,496,495
Investments Measured at NAV		38,509,731
Total Investments at Fair Value		$ 314,006,226
December 31, 2024		
Mutual Funds	$ 93,862,974	$ 93,862,974
Total Assets in the Fair Value Hierarchy	$ 93,862,974	93,862,974
Investments Measured at NAV		173,662,499
Total Investments at Fair Value		$ 267,525,473

Transfers Between Levels

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

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

NOTE 3. FAIR VALUE MEASUREMENTS (CONT'D)

Fair Value of Investments That Calculate Net Asset Value

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

	December 31,			Redemption	Redemption
	2025	2024	Unfunded	Frequency,	Notice
	Fair Value	Fair Value	Commitments *	if Eligible	Period
Default Fund - Balanced 40/60	$ -	$ 133,756,951	$ -	Discretionary	Quarterly
Collective Investment Trust					
Federated Hermes Capital Preservation Fund Y	27,928,588	27,369,140	-	Discretionary	Quarterly
Pooled Separate Account					
T. Rowe US Mid-Cap Grw Eqty	10,581,143	12,536,408	-	Daily	N/A

* Unfunded commitments relate to the total Fund not specifically Local 520 Annuity.

The Default Fund - Balanced 40/60 is a blend of 40% Vanguard Total Market Index Fund and 60% Vanguard Intermediate Term Bond Index Fund. The 40% allocation to the Vanguard Total Market Index Fund is meant to provide adequate exposure for growth of assets in the long-term. The 60% allocation to the Vanguard Intermediate Term Bond Index Fund provides the Fund with a bond heavy exposure that is meant to offset the higher volatility associated with the returns on equities. The net asset value of the Fund is valued each day based on the value of the two mutual funds. Redemptions of the Fund's units are made based upon the value of the Fund as of the valuation date. This Fund was closed and all assets reallocated based on participants' allocations.

The Federated Capital Preservation Fund Y is a collective investment fund that seeks to maintain a stable value of $10 per unit. The Fund cannot guarantee that the value of its units will always remain at $10. The Fund's investment objective is stability of principal and high current income. The Fund pursues this investment objective by investing primarily in guaranteed investment contracts (GICs), money market products and other stable value products that can be carried at contract value. The net asset value of the Fund is valued each day the New York Stock Exchange is open ("Business Days"), provided that the Trustee in its discretion may designate additional days as Business Days. Redemptions of the Fund's units are made based upon the value of the Fund as of the valuation date.

The T. Rowe US Mid-Cap Growth Equity is a pooled separate account which its objective seeks long-term capital appreciation by investing primarily in stocks of mid-cap companies in accordance with these investments.

NOTE 4. PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan has the right to discontinue acceptance of its contributions at any time and to terminate the Plan. In such a case, each participant (or where applicable, spouse or beneficiary) shall have a non-forfeitable right to his or her individual account balance, minus any charges allocated to said individual account. No part of the assets shall be returned to any contributing employer or inure to the benefit of any participant other than the payment of expenses of the participants or their beneficiaries.

NOTE 5. TAX STATUS

The Plan has received a favorable determination letter dated December 4, 2015 from the Internal Revenue Service Center in Cincinnati, Ohio stating that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan is exempt from federal income tax under Internal Revenue Code Section 401(b). Although the Plan has been amended since receiving the determination letter, the Plan administrator and tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable provisions of the Internal Revenue Code and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2023.

NOTE 6. RELATED PARTIES

The Plan's administration is handled at the fringe benefit fund office. This office prorates its salaries and operating expenses between the Annuity, Pension and Welfare Funds on a monthly basis. For the years ended 2025 and 2024, the Annuity Plan incurred expenses of $114,373 and $82,648, respectively, included as follows within various administrative expenses:

	2025	2024
Postage	$ 3,379	$ 2,728
Administration, Office and Computer Costs	15,461	8,296
Salaries	42,302	30,498
Payroll Taxes	3,334	2,413
Fringe Benefits - Pension, Welfare, Vacation and Annuity	49,897	38,713
	$ 114,373	$ 82,648

NOTE 6. RELATED PARTIES (CONT'D)

As of December 31, 2025 and 2024 the Annuity Plan owed the following funds for operating costs:

	2025	2024
Pension Fund	$ 988	$ 784
Health & Welfare Fund	10,684	6,088
	$ 11,672	$ 6,872

NOTE 7. RISKS AND UNCERTAINTIES

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

NOTE 8. PLAN AMENDMENTS

There were no Plan amendments during the current year. Participants should refer to the Summary Plan Description (SPD) for complete plan information.

NOTE 9. PARTIES IN INTEREST

Fees for professional services for parties in interest applicable entirely to this Plan were paid as follows:

	December 31,	
Services Performed	2025	2024
Auditing Services	$ 14,810	$ 14,110
Legal Services	13,508	16,467
Investment Consultant	45,000	55,000
Record Keeper	283,721	251,369

These transactions are considered exempt party in interest transactions under ERISA.

NOTE 10. CONCENTRATIONS

The Plan had no employers who remitted over 5% of the contributions for the years ended December 31, 2025 and 2024.

OPERATING ENGINEERS LOCAL 520
ANNUITY TRUST PLAN
EIN: 37-1328217, PLAN #101
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
MUTUAL FUNDS
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

(a)	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY (b)	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE (c)	COST (d)	CURRENT VALUE (e)
	Dodge & Cox Income	Mutual Fund	$ 2,984,358	$ 3,040,103
	Fidelity Diversified International Fund	Mutual Fund	5,483,281	6,749,377
	Fidelity Low-Priced Stock	Mutual Fund	9,992,211	9,175,159
	Schwab S&P 500 Index	Mutual Fund	23,899,791	40,474,518
	Schwab US Large Cap Growth Index	Mutual Fund	11,445,756	16,780,581
	Schwab Small Cap Index	Mutual Fund	3,080,120	3,478,864
	Schwab US Mid Cap Index	Mutual Fund	2,509,553	2,645,889
	Thrivent Small Cap Stocks	Mutual Fund	945,657	996,115
	Vanguard Inter-Term Treasury and Admiral	Mutual Fund	4,039,867	4,007,659
	Vanguard Instl Target Retirement 2020 Inv	Mutual Fund	5,359,232	5,378,725
	Vanguard Instl Target Retirement 2025 Inv	Mutual Fund	15,366,118	15,933,344
	Vanguard Instl Target Retirement 2030 Inv	Mutual Fund	17,755,873	19,223,916
	Vanguard Instl Target Retirement 2035 Inv	Mutual Fund	20,677,884	22,961,933
	Vanguard Instl Target Retirement 2040 Inv	Mutual Fund	25,112,760	28,059,639
	Vanguard Instl Target Retirement 2045 Inv	Mutual Fund	21,328,978	24,260,032
	Vanguard Instl Target Retirement 2050 Inv	Mutual Fund	23,580,738	27,081,315
	Vanguard Instl Target Retirement 2055 Inv	Mutual Fund	11,230,917	12,853,904
	Vanguard Instl Target Retirement 2060 Inv	Mutual Fund	8,711,398	9,911,089
	Vanguard Instl Target Retirement 2065 Inv	Mutual Fund	4,847,463	5,440,041
	Vanguard Instl Target Retirement 2070 Inv	Mutual Fund	2,282,069	2,480,108
	Vanguard Developed Markets Index	Mutual Fund	2,574,159	3,141,233
	Vanguard Target Retirement Income	Mutual Fund	2,200,474	2,279,513
	Vanguard Total Stock Market Index Instl	Mutual Fund	5,138,749	6,900,926
	Vanguard Real Estate Index	Mutual Fund	338,533	341,677
	Vanguard Interm-Term Bond Index	Mutual Fund	1,887,868	1,900,835
	Total - Mutual Funds		$ 232,773,807	$ 275,496,495

Note: There were no parties in interest.

SCHEDULE "2"

OPERATING ENGINEERS LOCAL 520
ANNUITY TRUST PLAN
EIN: 37-1328217, PLAN #101
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
COLLECTIVE INVESTMENT TRUST FUNDS
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

(a)	IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY (b)	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE (c)	COST (d)	CURRENT VALUE (e)
	Federated Hermes Capital Preservation Fund Y	Collective Trust Fund	$ 27,928,488	$ 27,928,588

Note: There were no parties in interest.

SCHEDULE "3"

OPERATING ENGINEERS LOCAL 520
ANNUITY TRUST PLAN
EIN: 37-1328217, PLAN #101
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
POOLED SEPARATE ACCOUNT
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2025

IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST COLLATERAL, PAR OR MATURITY VALUE	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
T. Rowe US Mid-Cap Grw Equity	Pooled Separate Account	$ 9,798,292	$10,581,143

Note: There were no parties in interest.