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

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

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

D Check box if filing under:
- [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
PERINI CORPORATION PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1963

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
TUTOR PERINI CORPORATION

15901 OLDEN STREET
SYLMAR, CA 91342

15901 OLDEN STREET
SYLMAR, CA 91342

2b Employer Identification Number (EIN)
04-1717070

2c Plan Sponsor's telephone number
818-362-8391

2d Business code (see instructions)
236200

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.	10/15/2026	KEVIN CVENGROS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	1205
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)**	37
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	32
b	Retired or separated participants receiving benefits	**6b**	594
c	Other retired or separated participants entitled to future benefits	**6c**	395
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1021
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	162
f	Total. Add lines **6d** and **6e**.	**6f**	1183
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**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I 3H

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit 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
PERINI CORPORATION 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
TUTOR PERINI CORPORATION

D Employer Identification Number (EIN)
04-1717070

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	60741817
b Actuarial value	**2b**	56539810

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	741	53672413	53672413
b For terminated vested participants	441	13969743	13969743
c For active participants	37	2690689	2691437
d Total	1219	70332845	70333593

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	685000
c Target normal cost	**6c**	685000

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

09/29/2026
Date

REID EARNHARDT
Type or print name of actuary

26-08739
Most recent enrollment number

MILLIMAN, INC.
Firm name

925-948-1253
Telephone number (including area code)

500 YGNACIO VALLEY ROAD
SUITE 498
WALNUT CREEK, CA 94596
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 [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 11.43 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		620
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.02 %		31
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		651
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	80.38 %
15	Adjusted funding target attainment percentage	15	80.38 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.10 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 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
04/15/2025	580000	0			
07/15/2025	580000	0			
10/15/2025	589500	0			
01/15/2026	589500	0			
			Totals ► 18(b)	2339000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2260224

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	685000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	13793783	1574603
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	2259603

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	2259603
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2260224
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	621
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

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
PERINI CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TUTOR PERINI CORPORATION

D Employer Identification Number (EIN)
04-1717070

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

THE VANGUARD GROUP
100 VANGUARD BOULEVARD
MALVERN, PA 19355

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

BLACKROCK ISHARES 7-10 YEAR TREASUR

23-2784752

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

PUTNAM LARGE CAP VALUE FUND
P.O. BOX 219697
KANSAS CITY, MO 64121

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

THE CHILDREN'S INVESTMENT FUND
7 CLIFFORD STREET
LONDON W1S 2FT GB

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

SEMPER VIC PARTNERS (QP), LP

223 EAST CHESTNUT STREET
LANCASTER, PA 17602

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

WCM FOCUS INTERNATIONAL GROWTH FUND

803 WEST MICHIGAN STREET
MILWAUKEE, WI 53202

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

EATON VANCE ATLANTA CAPITAL

ONE POST OFFICE SQUARE
BOSTON, MA 02109

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

GOLDMAN SACHS GQG PARTNERS INTERNAT

200 WEST STREET
NEW YORK, NY 10282

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

ARTISAN INTERNATIONAL VALUE FUND

875 EAST WISCONSIN AVENUE
800
MILWAUKEE, WI 53202

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

PIMCO INCOME FUND

1633 BROADWAY
NEW YORK, NY 10019

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

DOUBLELINE TOTAL RETURN BOND FUND

333 SOUTH GRAND AVENUE
SUITE 1800
LOS ANGELES, CA 90071

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

BAIRD CORE PLUS BOND FUND

777 EAST WISCONSIN AVENUE
MILWAUKEE, WI 53202

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

DOLAN MCENIRY CORE PLUS

120 NORTH LASALLE STREET
SUITE 1510
CHICAGO, IL 60602

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

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

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

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)

HIGHTOWER ADVISORS, LLC

36-4500709

(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	NONE	221921	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE MIDWEST TRUST COMPANY

48-1138946

(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?
21	NONE	209521	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DOLAN MCENIRY CAPITAL MANAGEMENT

36-4169967

(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	NONE	5062	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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
PERINI CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TUTOR PERINI CORPORATION

D Employer Identification Number (EIN)
04-1717070

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	684500	8435500
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	98906	712486
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3077895	4176310
(2) U.S. Government securities	1c(2)	0	560341
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	3132759	12740906
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	7281787	6726057
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	46467256	37681788
(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	60743103	71033388
Liabilities			
1g Benefit claims payable	1g	0	69060375
1h Operating payables	1h	18757	725835
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	18757	69786210
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	60724346	1247178

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)	10185000	
(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)		10185000
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)		0
(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)	1757070	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1757070
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		5498504
d Total income. Add all **income** amounts in column (b) and enter total	2d		17440574
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	75136967	
(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)		75136967
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	535930	
(6) Bank or trust company trustee/custodial fees	2i(6)	105276	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1139569	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1780775
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		76917742
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-59477168
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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: PKF JND, P.C. **(2)** EIN: 04-3138777

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		10000000
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			
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 583350.

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
PERINI CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TUTOR PERINI CORPORATION

D Employer Identification Number (EIN)
04-1717070

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): 48-1138946

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 | 0

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

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 0.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 82.0 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 7.0 % Other: 11.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

PERINI CORPORATION PENSION PLAN

Financial Statements
As of and for the Years Ended December 31, 2025
(In Liquidation) and 2024 (Ongoing)
and
Supplemental Schedules
as of and for the
Year Ended December 31, 2025

PKF JND, P.C.

Table of Contents

	Page
Independent Auditors' Report	2–4
Financial Statements – As of and for the Years Ended December 31, 2025 (In Liquidation) and 2024 (Ongoing)	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7–15
Supplemental Schedules – Year Ended December 31, 2025*	
Form 5500 – Schedule H, Part IV, Line 4i – Schedule of Assets (Held at Year End)	16–17
Form 5500 – Schedule H, Part IV, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year)	18
Form 5500 – Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions	19–20

** Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act ("ERISA") of 1974 have been omitted because they are not applicable*

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Independent Auditors' Report

To the Trustees and Participants of the

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

We have performed audits of the accompanying financial statements of the Perini Corporation Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 (in liquidation) and 2024 (ongoing), and the related statements of changes in net assets available for benefits for the years ended December 31, 2025 (in liquidation) and 2024 (ongoing), and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024 stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

PKF JND, P.C. is a member of PKF Global, the network of member firms of PKF International Limited, each of which is a separate and independent legal entity and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm(s).

PKF JND, P.C. is A Professional Corporation of Accountants & Business Advisors.

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Perini Corporation Pension 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 ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter—Plan Termination and Liquidation Basis of Accounting

As discussed in Note 1 to the financial statements, the governing body of the Plan approved to terminate the plan on November 14, 2025, with an effective date of March 31, 2026, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going concern used in presenting the 2024 financial statements to the liquidation basis of accounting used in presenting the 2025 financial statements. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with auditing standards generally accepted in the United States of America, 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 Perini Corporation Pension 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental Schedule of Assets Held at End of Year as of December 31, 2025, and the Schedule of Assets (Acquired and Disposed of Within Year) and the Schedule of Reportable Transactions for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

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

PKF JND, P.C.

Quincy, Massachusetts
October 14, 2026

PERINI CORPORATION PENSION PLAN

Statements of Net Assets Available for Benefits

	December 31, 2025 (in Liquidation)	December 31, 2024 (Ongoing)
Assets		
Investments at fair value		
Cash and cash equivalents	$ 4,176,310	$ 3,077,895
Registered investment companies	37,681,788	46,467,256
Closely held funds	6,726,057	7,281,787
Corporate bonds	12,740,906	3,132,759
U.S. Treasury notes	560,341	–
Total investments at fair value	61,885,402	59,959,697
Receivables		
Contribution receivable from employer	589,500	684,500
Contribution receivable from employer – liquidation	7,846,000	–
Accrued interest income – liquidation	553,106	–
Other receivables	159,380	98,906
Total receivables	9,147,986	783,406
Total assets	71,033,388	60,743,103
Liabilities		
Accrued expenses – liquidation	684,337	–
Estimated benefit settlement payments – liquidation	69,060,375	–
Accrued expenses	41,498	18,757
Total liabilities	69,786,210	18,757
Net assets available for benefits	$ 1,247,178	$ 60,724,346

See notes to financial statements

PERINI CORPORATION PENSION PLAN

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2025 (in Liquidation)	2024 (Ongoing)
Changes in net assets attributable to:		
Investment income		
Net appreciation in fair value of investments – registered investment companies	$ 3,166,317	$ 4,391,332
Net appreciation in fair value of investments – closely held funds	1,720,997	1,075,003
Net appreciation in fair value of investments – corporate bonds	57,526	5,844
Net (depreciation) in fair value of investments – U.S. Treasury notes	558	(249)
Dividends and interest	1,757,070	1,509,574
Total investment income	6,702,468	6,981,504
Employer contributions	2,339,000	2,564,400
Total additions	9,041,468	9,545,904
Benefits paid to participants	(6,076,592)	(6,449,106)
Administrative expenses	(1,096,438)	(1,501,000)
Total deductions	(7,173,030)	(7,950,106)
Net increase before adjustments to liquidation basis	1,868,438	1,595,798
Adjustments to liquidation basis		
Accrued interest income	553,106	–
Employer contributions	7,846,000	–
Accrued expenses	(684,337)	–
Estimated benefit settlement payments	(69,060,375)	–
Net increase (decrease)	(59,477,168)	1,595,798
Net assets available for benefits		
Beginning of year	60,724,346	59,128,548
End of year	$ 1,247,178	$ 60,724,346

See notes to financial statements

Note 1 – Description of the plan

The following description of the Perini Corporation Pension Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan documents for more complete information.

General

The Plan is a noncontributory, defined-benefit pension plan covering certain employees of Tutor Perini Corporation (the "Company", formerly known as Perini Corporation). The Company’s management, under the direction of the Compensation Committee of the Board of Directors, controls and manages the operation and administration of the Plan. Starting January 1, 2024, Midwest Institutional Trust Company (“MITS”) was appointed the role of trustee for the Plan, replacing the previous trustee, BMO Harris Bank, N.A. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Plan covered all regular, full-time, non-union employees of the Company and its domestic subsidiaries employed in an executive, professional, administrative, or clerical capacity. Through May 31, 2004, all eligible employees became participants of the Plan upon the quarter immediately following the completion of one year of service and the attainment of 21 years of age.

In 2004, the Board of Directors of the Company and the Plan’s administrator authorized and approved amendments to "freeze" the Plan effective June 1, 2004. Accordingly, all benefit accruals under the Plan ceased and became frozen as of June 1, 2004. No individual may become a participant after June 1, 2004.

Pension benefits

Participants with five years of continuous service, as defined by the Plan, are entitled to pension benefits upon retirement. Retirement benefits paid to members retiring at age 65 (normal retirement age) are defined in the Plan and are based on compensation levels averaged over the highest five of the final ten years of service before June 1, 2004. Early retirement options are available with reduced benefits.

Death benefits

A Plan participant may elect a benefit under which a spouse receives payments in the amount the participant would have received had the participant retired the day before his/her death, provided that the participant is an active employee who has not reached the age of 65 at the time of his/her death.

Administrative expenses

All administrative expenses of the Plan, including trustee, investment management and service fees, Pension Benefit Guarantee Corporation ("PBGC") insurance premiums, certain actuarial and audit fees are paid by the Plan as provided in the Plan documents. The Company provides accounting and other administrative services to the Plan at no charge.

Plan termination

On November 14, 2025, the Company’s Board of Directors approved the termination of the Plan, effective March 31, 2026. As a result of the termination, all participants became fully vested in their accrued benefits. The Company expects to settle the Plan’s benefit obligations through a combination of lump-sum distributions to eligible participants and the purchase of group annuity contracts from an insurance company for benefits that will continue to be paid periodically.

The accompanying financial statements include estimates of the amounts expected to be received (interest income) and paid through liquidation (advisory, trustee and PBGC fees) including an additional contribution expected to be required from the Company to complete the settlement of Plan obligations. Actual settlement amounts may differ from these estimates. Whether any assets will remain after all benefits and

permitted Plan expenses have been settled is not yet known. Any residual assets would be addressed in accordance with the Plan document and applicable law.

Note 2 – Summary of significant accounting policies

Basis of accounting

As a result of the resolution to terminate the Plan, the Plan considers liquidation to be imminent and, therefore, the financial statements of the Plan as of and for the year ended December 31, 2025 are presented on the liquidation basis of accounting. The financial statements of the Plan as of and for the year ended December 31, 2024 are prepared on the accrual basis of accounting.

Use of estimates

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

Cash and cash equivalents

The Plan considers all highly liquid investments with an original maturity of three months or less to be cash equivalents. Cash equivalents include investments that are not insured or otherwise guaranteed by the United States Government. The Plan has not experienced any losses in such accounts and does not believe they are exposed to any significant credit risks.

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. See Note 5 for discussion of fair value measurements.

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 of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefits

Benefit payments to participants are recorded upon distribution.

In connection with the adoption of the liquidation basis of accounting, the Plan recognized a liquidation-basis adjustment for the estimated amounts to be paid after year-end to settle participants' benefits, including anticipated lump-sum payments and the purchase of annuity contracts.

Note 3 – Funding policy

Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts as determined by the Plan's independent actuary to ensure successful operation of the Plan. The Company met the minimum funding requirements of ERISA for the years ended December 31, 2025 and 2024.

Note 4 – Accumulated plan benefits

Accumulated plan benefits are those expected future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions for service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries.

The following table presents the actuarial present value of accumulated plan benefits, which is the amount as of the benefit information date, or reported date, resulting from applying actuarial assumptions to the accumulated plan benefits. The actuarial assumptions adjust the amount of the expected future periodic payments for the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits are as follows:

	As of	
	December 31, 2025	December 31, 2024
Vested benefits		
Vested participants and beneficiaries currently receiving payments	$ 53,930,926	$ 50,793,094
Other vested participants	16,555,541	15,236,106
Total vested benefits	70,486,467	66,029,200
Nonvested benefits	–	689
Total actuarial present value of accumulated plan benefits	$ 70,486,467	$ 66,029,889

The changes in the actuarial present value of accumulated plan benefits are as follows:

	Year Ended	
	December 31, 2025	December 31, 2024
Increase (decrease) during the year attributable to:		
Benefits accumulated, net of experience gains and losses	$ 176,618	$ 604,777
Interest due to decrease in discount period	3,936,975	4,038,198
Benefits paid to participants	(6,076,592)	(6,448,523)
Change in actuarial assumptions*	6,419,577	–
Net increase (decrease) in accumulated plan benefits	4,456,578	(1,805,548)
Actuarial present value of accumulated plan benefits:		
Beginning of year	66,029,889	67,835,437
End of year	$ 70,486,467	$ 66,029,889

* Change due to change in discount rate

The actuarial present value of accumulated plan benefits at December 31, 2025 differs from estimated benefit payments to be made after that date. The estimated payments reflect the anticipated settlement of participants' benefits through periodic payments, lump-sum distributions, and the purchase of group annuity contracts. The amounts reconcile as follows:

Adjustments to liquidation basis:	
Actuarial present value of accumulated plan benefits	$ 70,486,467
Benefit settlement payments under the present value of accumulated plan benefits	(1,426,092)
Estimated benefit settlement payments	$ 69,060,375

The significant actuarial assumptions used in the December 31, 2025 and 2024 valuations were:

Actuarial cost method	The projected unit credit method.
Mortality	Pri-2012 Total Dataset Mortality Tables projected generationally from 2012 using MP-2021 Projection Scale for 2025 and 2024.
Retirement age	Based on average retirement rate, ranging from 5% at age 60 to 100% at age 68.
Investment return	6.25% per annum in 2024. Refer below for 2025 rate description.
Salary	The Plan was frozen effective June 1, 2004 (see Note 1), any increase in earnings subsequent to that date is not considered in valuing liabilities and benefits under the Plan.

In connection with the adoption of the liquidation basis of accounting and the Plan's termination, the discount rate assumption used to measure the present value of accumulated plan benefits changed from a single expected long-term rate of return on plan assets (6.25% in the prior year) to rates intended to approximate the cost of settling the Plan's obligations through lump-sum distributions and the purchase of annuity contracts, as follows:

- For active and deferred participants assumed to elect a lump-sum distribution: segment interest rates under Section 417(e)(3) of the Internal Revenue Code applicable to 2026, of 4.20%, 5.29%, and 6.08% for benefits expected to be paid within 0–5 years, 5–20 years, and more than 20 years, respectively.

- For participants in pay status, assumed to be settled through the purchase of annuity contracts: a discount rate of 5.25%, representing an estimate of the rate an insurance company would use to price the purchase of such annuities, with a 4% load applied to reflect estimated insurer margin and other loading costs

Note 5 – Fair value measurements

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

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and the fair value can be determined through the use of models or other valuation methodologies; and

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity of the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

Following is a description of the valuation methodologies used. There have been no changes in the methodologies used for 2025 and 2024.

Cash and cash equivalents

These investments consisted of money market funds. Money market funds are valued at the quoted Net Asset Value (NAV) of the shares held by the Plan at year end.

Registered investment companies

These investments are public investment vehicles valued using the NAV of shares held by the Plan at year end. The NAV is a quoted price in an active market and classified within Level 1 of the valuation hierarchy.

Closely held funds

Closely held funds are investments which are only available through private offerings and do not have readily determinable fair values. These investments are valued using the Plan's capital account balance reported by the respective investment fund manager as the primary input. This capital account balance generally represents the Plan's pro rata interest in the net assets of the underlying portfolio investments which may contain Level 1, 2 or 3 inputs as components of the overall fair value measurement. Estimates of fair value of these funds are generally determined using the NAV per share or its equivalent provided by the fund managers as a practical expedient.

Corporate bonds and U.S. Treasury notes

Debt securities, including corporate and obligations of the U.S. Treasury are valued based on market values quoted by dealers who are market makers in these securities, and by independent pricing services which use multiple valuation techniques that incorporate available market information and proprietary valuation models using market characteristics, such as benchmark yield curves, coupon rates, credit spreads, estimated default rates and other features.

The following tables set forth the Plan's assets at fair value in accordance with the fair value hierarchy levels:

	As of December 31, 2025			
	(Level 1)	(Level 2)	(Level 3)	Total Value
Cash and cash equivalents	$ 4,176,310	$ –	$ –	$ 4,176,310
Registered investment companies	37,681,788	–	–	37,681,788
Corporate bonds	–	12,740,906	–	12,740,906
U.S. Treasury notes	560,341	–	–	560,341
	42,418,439	12,740,906	–	55,159,345
Closely held funds*	–	–	–	6,726,057
Total	$42,418,439	$12,740,906	$ –	$ 61,885,402

	As of December 31, 2024			
	(Level 1)	(Level 2)	(Level 3)	Total Value
Cash and cash equivalents	$ 3,077,895	$ –	$ –	$ 3,077,895
Registered investment companies	46,467,256	–	–	46,467,256
Corporate bonds	–	3,132,759	–	3,132,759
	49,545,151	3,132,759	–	52,677,910
Closely held funds*	–	–	–	7,281,787
Total	$49,545,151	$3,132,759	$ –	$ 59,959,697

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits.

Strategies within the closely held funds seek to capitalize on inefficiencies identified across different asset classes or markets. Closely held fund strategies include investments in both long and short equity securities, event driven, multi-strategy and distressed credit. There are no unfunded commitments and certain funds may be subject to initial lock-up periods and other liquidity provisions.

The following table outlines the significant investment strategies and restrictive liquidity provisions for each closely held fund at December 31, 2025 and 2024.

		Fair Value at December 31,		Redemption	
		2025	2024	Frequency	Notice Period
Semper Vic Partners (QP), L.P.	*(a)*	$ 119,179	$ 2,068,822	Quarterly	30 days
The Children's Investment Fund, Class F1	*(b)*	6,606,878	5,212,965	Annually	3 calendar months
		$ 6,726,057	$ 7,281,787		

a) Semper Vic Partners (QP), L.P. ("Semper Vic") is a "Global Value" equity investor with long-term investment horizon. The primary investment objective of Semper Vic is growth of capital. Semper Vic principally long invests in leading global consumer products companies with powerful global awareness of their desirable brands, which have opportunities to grow over long term.

b) The Children's Investment Fund, Class F1 is a private investment fund which invests through a master-feeder structure. The investment objective of both the fund and the master fund is to seek to achieve absolute returns with limited capital losses primarily by taking long and short positions on equity securities and debt globally.

Note 6 – Administrative expenses

The administrative expenses include advisory fees charged under the Plan's investment advisory agreement with Hightower Advisors, LLC (the "Agreement"). Under the Agreement, the Plan pays to Hightower Advisors, LLC the advisory fees of 1% per annum of the value of its investment assets ("advisory fees"). The advisory fees are payable quarterly in advance calculated using estimated market value of the Plan's investments at the end of each preceding calendar quarter. Hightower Advisors, LLC may waive fees for certain Plan's investments. Administrative expenses include $221,920 and $544,198 in advisory fees for 2025 and 2024, respectively, charged under the Agreement. The Plan also incurs advisory fees pursuant to an agreement equal to 0.25% per quarter of the value of the investments advised under Dolan McEniry Capital Management LLC. These fees totaled $3,039 and $7,985 for 2025 and 2024, respectively, and fees accrued as of December 31, 2024 totaled $2,023. There were no accrued fees as of December 31, 2025. Both agreements were terminated in 2025.

The Plan entered into a new advisory agreement with UBS Financial Services, Inc. ("UBS") in April 2025. Advisory fees pursuant to the agreement equal 0.40% per quarter of the value of the investments managed by UBS. These fees totaled $149,138 for 2025.

Administrative expenses also include PBGC insurance premium fees, which totaled $637,070 and $888,018 for 2025 and 2024, respectively. Administrative expenses for 2025 include trustee fees of $59,186 paid to Midwest Institutional Trust Company and $26,085 in accrued actuarial fees. Administrative expenses for 2024 include trustee fees of $57,569 paid to Midwest Institutional Trust Company and $3,230 in other expenses. Trustee fees accrued as of December 31, 2025 and 2024 totaled $15,413 and $16,734, respectively.

Note 7 – Party-in-interest transactions

Party-in-interest transactions include administrative expenses paid to the trustee and advisors of the Plan.

Note 8 – Tax status

The Internal Revenue Service (the "IRS") has determined and informed the Company by a letter, dated October 30, 2017, that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code (the "Code"). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2022.

Note 9 – Information certified by the trustee

The following is a summary of the information as of December 31, 2025 and 2024 and for the years then ended, included in the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided to the plan administrator by the trustee of the Plan. The plan administrator has obtained certifications from the trustee that such information is complete and accurate.

	2025	2024
Statements of Net Assets Available for Benefits		
Investments at fair value		
Cash and cash equivalents	$ 4,176,310	$ 3,077,895
Registered investment companies	37,681,788	46,467,256
Corporate bonds	12,740,906	3,132,759
U.S. Treasury notes	560,341	–
Statements of Changes in Net Assets Available for Benefits		
Net appreciation in fair value of investments – registered investment companies	$ 3,166,317	$ 4,931,332
Net appreciation in fair value of investments – corporate bonds	57,526	5,844
Net appreciation (depreciation) in fair value of investments – U.S. Treasury notes	558	(249)
Dividends and interest	1,757,070	1,509,574

Note 10 – Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, changes in the values of investment securities can occur in the near term and those changes could materially affect participant account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

Note 11 – Reconciliation of financial statements to Schedule H of Form 5500

The following is a reconciliation of net increase (decrease) per the financial statements to net income per Form 5500 for the year ended December 31, 2024. There were no reconciling items for the year ended December 31, 2025.

	2024
Net increase in net assets available for benefits per the financial statements	$ 1,595,798
Add: Benefits paid in 2023	263,008
Net income per Form 5500	$ 1,858,806

Note 12 – Subsequent events

The Plan has evaluated subsequent events through October 14, 2026, the date the financial statements were available to be issued.

Subsequent to December 31, 2025 and prior to the issuance of the financial statements, the Plan Sponsor contributed $7,846,000 to the Plan to facilitate settlement of participant obligations. During September 2026, the Plan settled substantially all benefit obligations through lump-sum distributions and the purchase of a group annuity contract. As of the issuance date of these financial statements, approximately $500,000 of net assets remained in the trust to fund final estimated expenses associated with the Plan termination. Management expects the remaining termination activities to be completed during 2026.

I.D. # 04-1717070

PERINI CORPORATION PENSION PLAN
Form 5500, SCHEDULE H, Part IV, Line 4i - Schedule of Assets (Held at Year End)
Plan No. 001
December 31, 2025

(a)	(b)	(c)				(d)	(e)
	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*
			Rate	Maturity	Par		
	Cash	Cash				$ 2,173,250	$ 2,173,250
	GS Financial Square Government Fund	Money Market Fund				516,881	516,881
	UBS Liquid Assets Government Fund	Money Market Fund				1,486,179	1,486,179
	US Treasury Note	US Treasury Note	4.13%	1/31/2027	56,000	55,954	56,356
	US Treasury Note	US Treasury Note	3.88%	4/30/2030	500,000	503,828	503,985
	Air Lease Corp.	Corporate Bond	5.20%	7/15/2031	642,000	654,872	652,535
	Allegion US Holding Co. Inc.	Corporate Bond	3.55%	10/01/2027	81,000	79,218	80,273
	Altria Group Inc.	Corporate Bond	4.80%	2/14/2029	72,000	71,553	73,230
	American Express Co.	Corporate Bond	5.28%	7/26/2035	589,000	610,381	606,953
	American Tower Corp.	Corporate Bond	5.25%	7/15/2028	9,000	8,927	9,255
	American Tower Corp.	Corporate Bond	5.45%	2/15/2034	66,000	66,929	68,554
	Apple Inc.	Corporate Bond	4.00%	5/12/2028	313,000	314,906	315,623
	AT&T Inc.	Corporate Bond	2.55%	12/01/2033	86,000	72,127	73,398
	Baker Hughes A GE Co. LLC	Corporate Bond	3.34%	12/15/2027	501,000	494,863	495,384
	Bank America Corp.	Corporate Bond	5.29%	4/25/2034	110,000	114,186	113,251
	Bat Capital Corp.	Corporate Bond	6.42%	8/02/2033	70,000	72,984	77,241
	Bath & Body Works Inc.	Corporate Bond	7.50%	6/15/2029	70,000	70,175	71,729
	Berry Global Inc.	Corporate Bond	1.57%	1/15/2026	81,000	72,856	80,919
	Block Financial LLC	Corporate Bond	2.50%	7/15/2028	77,000	78,264	73,452
	Block Financial LLC	Corporate Bond	0.00%	8/15/2030	9,000	7,868	8,669
	Boyd Gaming Corporation	Corporate Bond	4.75%	12/01/2027	65,000	64,318	64,917
	Broadcom Inc.	Corporate Bond	4.60%	7/15/2030	644,000	655,128	654,323
	Capital One Financial Corp.	Corporate Bond	4.49%	9/11/2031	695,000	691,122	693,978
	CDW LLC / CDW Finance	Corporate Bond	4.25%	4/01/2028	74,000	73,435	73,760
	Crown Castle Inc.	Corporate Bond	5.60%	6/01/2029	20,000	20,225	20,753
	Crown Castle Inc.	Corporate Bond	5.80%	3/01/2034	35,000	36,181	36,693
	Crown Castle Inc.	Corporate Bond	5.20%	9/01/2034	11,000	11,066	11,112
	Dicks Sporting Goods Inc.	Corporate Bond	3.15%	1/15/2032	75,000	60,119	68,937
	Dollar Tree Inc.	Corporate Bond	4.20%	5/15/2028	14,000	13,662	14,008
	Dte Energy Co.	Corporate Bond	5.85%	6/01/2034	567,000	605,187	604,598
	Encompass Health Corporation	Corporate Bond	4.75%	2/01/2030	87,000	78,452	86,712
	Enterprise Products Operating LLC	Corporate Bond	4.30%	6/20/2028	490,000	494,101	494,204
	Expedia Inc.	Corporate Bond	3.80%	2/15/2028	77,000	71,549	76,575
	Fiserv Inc.	Corporate Bond	5.63%	8/21/2033	25,000	25,449	25,779
	Fiserv Inc.	Corporate Bond	3.50%	7/01/2029	14,000	13,229	13,577
	Flextronics International	Corporate Bond	6.00%	1/15/2028	16,000	15,965	16,516
	Flextronics International	Corporate Bond	5.25%	1/15/2032	48,000	48,483	48,927
	Fortune Brands Home & SEC Inc.	Corporate Bond	4.00%	3/25/2032	13,000	11,973	12,457
	Fortune Brands Home & SEC Inc.	Corporate Bond	5.88%	6/01/2033	27,000	27,695	28,528
	Genuine Parts Company	Corporate Bond	6.88%	11/01/2033	58,000	64,143	64,450
	Global Payments Inc.	Corporate Bond	2.90%	5/15/2030	64,000	55,829	59,370
	Global Payments Inc.	Corporate Bond	5.30%	8/15/2029	149,000	152,719	152,402
	Global Payments Inc.	Corporate Bond	5.40%	8/15/2032	9,000	9,070	9,153
	HCA Inc.	Corporate Bond	5.63%	9/01/2028	49,000	51,865	50,508
	HCA Inc.	Corporate Bond	3.50%	9/01/2030	23,000	20,301	22,118
	HCA Inc.	Corporate Bond	3.13%	3/15/2027	310,000	305,982	306,754
	HP Inc.	Corporate Bond	4.00%	4/15/2029	82,000	79,409	81,132
	Hilton Domestic Operating Co. Inc.	Corporate Bond	4.88%	1/15/2030	470,000	468,773	471,584
	Iqvia Inc.	Corporate Bond	6.25%	2/01/2029	64,000	68,215	67,464
	JPMorgan Chase & Co.	Corporate Bond	5.77%	4/22/2035	562,000	601,194	598,862
	JPMorgan Chase & Co.	Corporate Bond	5.14%	1/24/2031	302,000	312,519	312,144
	LKQ Corporation	Corporate Bond	6.25%	6/15/2033	63,000	65,948	67,466
	McKesson Corp.	Corporate Bond	4.65%	5/30/2030	594,000	606,135	604,306
	Merck & Co. Inc.	Corporate Bond	4.95%	9/15/2035	52,000	52,870	52,809
	Meta Platforms Inc.	Corporate Bond	4.88%	11/15/2035	80,000	80,687	79,893
	Molson Coors Brewing Co.	Corporate Bond	3.00%	7/15/2026	75,000	72,561	74,587
	Morgan Stanley	Corporate Bond	5.83%	4/19/2035	604,000	645,694	641,847
	Motorola Solutions Inc.	Corporate Bond	4.60%	2/23/2028	56,000	55,686	56,564
	Netapp Inc.	Corporate Bond	5.70%	3/17/2035	45,000	44,475	47,095
		Carried forward				14,357,615	14,403,979

I.D. # 04-1717070

PERINI CORPORATION PENSION PLAN

Form 5500, SCHEDULE H, Part IV, Line 4i - Schedule of Assets (Held at Year End) - Continued

Plan No. 001

December 31, 2025

(a)	(b)	(c)				(d)	(e)
	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*
			Rate	Maturity	Par		
		Brought forward				$ 14,357,615	$ 14,403,979
	Olin Corporation	Corporate Bond	5.00%	2/01/2030	20,000	18,933	19,665
	Olin Corporation	Corporate Bond	5.63%	8/01/2029	51,000	48,578	51,270
	Oracle Corporation	Corporate Bond	4.45%	9/26/2030	80,000	79,350	78,267
	Oracle Corporation	Corporate Bond	6.25%	11/09/2032	66,000	68,442	68,799
	Oracle Corporation	Corporate Bond	5.20%	9/26/2035	658,000	659,481	630,417
	Paychex Inc.	Corporate Bond	5.60%	4/15/2035	60,000	61,043	62,838
	Paypal Holdings Inc.	Corporate Bond	2.85%	10/01/2029	700,000	668,549	670,516
	Philip Morris International Inc.	Corporate Bond	5.38%	2/15/2033	65,000	65,100	67,970
	Qorvo Inc.	Corporate Bond	4.38%	10/15/2029	78,000	82,750	76,862
	Quanta Services Inc.	Corporate Bond	2.90%	10/01/2030	61,000	54,813	57,094
	Quanta Services Inc.	Corporate Bond	5.25%	8/09/2034	14,000	13,917	14,354
	Royal Bank of Canada	Corporate Bond	4.97%	8/02/2030	47,000	48,112	48,137
	SBA Communications Corp.	Corporate Bond	3.88%	2/15/2027	82,000	83,860	81,383
	Service Corp. International	Corporate Bond	5.13%	6/01/2029	83,000	90,911	83,548
	Service Corp. International	Corporate Bond	5.75%	10/15/2032	8,000	7,880	8,142
	Steel Dynamics Inc.	Corporate Bond	1.65%	10/15/2027	34,000	34,751	32,657
	Trimble Inc.	Corporate Bond	4.90%	6/15/2028	70,000	77,374	71,012
	United Rentals North America Inc.	Corporate Bond	4.88%	1/15/2028	41,000	38,489	41,004
	Verizon Communications Inc.	Corporate Bond	4.33%	9/21/2028	9,000	8,891	9,074
	Verizon Communications Inc.	Corporate Bond	2.55%	3/21/2031	77,000	63,933	70,312
	Vici Properties LP	Corporate Bond	5.13%	5/15/2032	597,000	603,871	601,131
	Wabtec	Corporate Bond	5.61%	3/11/2034	12,000	12,240	12,601
	Westinghouse Air Brake Company	Corporate Bond	0.00%	9/15/2028	57,000	63,523	57,698
	Willis North America Inc.	Corporate Bond	2.95%	9/15/2029	85,000	73,135	80,864
	Yum Brands Inc	Corporate Bond	5.38%	4/01/2032	77,000	75,861	77,963
	iShares 7-10 Year Treasury Bond ETF	Registered Investment Company				10,471,551	10,432,014
	Vanguard Long-Term Corporate Bond Index Fund ETF	Registered Investment Company				11,353,028	11,074,024
	Vanguard Long-Term Treasury ETF	Registered Investment Company				16,461,716	16,175,750
	Semper VIC Partners (QP), L.P.	Closely Held Fund				119,179	119,179
	The Children's Investment Fund, Class F1	Closely Held Fund				1,382,923	6,606,878
		Total				$ 57,249,799	$ 61,885,402

I.D. # 04-1717070

PERINI CORPORATION PENSION PLAN

Form 5500, SCHEDULE H, Part IV, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

Plan No. 001

Year Ended 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 of Acquisitions*	*(d) Proceeds of Dispositions*
American Funds International Vantage Fund, Class F2	Registered Investment Company	$ 3,678,102	$ 3,873,483
Carillon Scot Mid Cap Fund, Class I	Registered Investment Company	2,674,983	2,911,727
Invesco Main Street Small Cap Fund, Class Y	Registered Investment Company	1,337,492	1,404,934
JP Morgan Large Cap Growth Fund, Class I	Registered Investment Company	3,176,543	3,623,220
Lazard Emerging Markets Equity Portfolio, Class IS	Registered Investment Company	2,006,237	2,208,099
Putnam Large Cap Value Fund, Class Y	Registered Investment Company	3,189,522	3,442,131
Vanguard Intermediate-Term Treasury Index Fund	Registered Investment Company	3,999,233	4,001,567
Vanguard Long-Term Treasury Index Fund Admiral Shares	Registered Investment Company	5,555,357	5,625,885
Vanguard Intermediate-Term Corporate Bond Index Fund Admiral Shares	Registered Investment Company	4,278,209	4,420,082
Vanguard Intermediate-Term Treasury Index Fund Admiral Shares	Registered Investment Company	4,260,945	4,337,325

I.D. # 04-1717070

PERINI CORPORATION PENSION PLAN
Form 5500, SCHEDULE H, Part IV, Line 4j - Schedule of Reportable Transactions
Plan No. 001
Year Ended December 31, 2025

(a) Identity of Party Involved	*(b) Description of Asset*	*Number of Purchase Transactions*	*(c) Purchase Price*	*Number of Sales Transactions*	*(d) Selling Price*	*(g) Cost of Asset*	*(h) Current Value of Asset on Transaction Date*	*(i) Net Gain or (Loss)*
Category (i) - Single Transactions in Excess of 5% of Plan Assets								
Baird Core Plus Bond Fund, Class IS**	Registered Investment Company			1	$ 6,913,632	$ 7,192,287	$ 6,913,632	$ (278,655)
American Funds International Vantage Fund, Class F2	Registered Investment Company			1	3,873,483	3,678,102	3,873,483	195,381
American Funds International Vantage Fund, Class F2	Registered Investment Company	1	$ 3,678,102			3,678,102	3,678,102	-
Doubleline Total Return Bond Fund, Class I	Registered Investment Company			1	8,011,259	8,768,879	8,011,259	(757,620)
iShares 7-10 Year Treasury Bond ETF**	Registered Investment Company	1	10,437,790			10,437,790	10,437,790	-
JP Morgan Large Cap Growth Fund, Class I	Registered Investment Company			1	3,623,220	3,176,543	3,623,220	446,677
JP Morgan Large Cap Growth Fund, Class I	Registered Investment Company	1	3,176,543			3,176,543	3,176,543	-
Pimco Income Fund, Class IS**	Registered Investment Company			1	3,459,365	3,544,837	3,459,365	(85,472)
Putnam Large Cap Value Fund, Class Y**	Registered Investment Company	1	3,176,543			3,176,543	3,176,543	-
Putnam Large Cap Value Fund, Class Y	Registered Investment Company			1	3,442,131	3,189,522	3,442,131	252,609
Vanguard Intermediate-Term Treasury Index Fund	Registered Investment Company			1	4,001,566	3,999,233	4,001,566	2,333
Vanguard Intermediate-Term Treasury Index Fund	Registered Investment Company	1	3,999,233			3,999,233	3,999,233	-
Vanguard Long-Term Corporate Bond Index Fund ETF	Registered Investment Company			1	10,099,982	10,231,421	10,099,982	(131,439)
Vanguard Long-Term Corporate Bond Index Fund ETF**	Registered Investment Company	1	21,533,735			21,533,735	21,533,735	-
Vanguard Long-Term Treasury Index Fund Admiral Shares	Registered Investment Company			1	5,625,885	5,555,356	5,625,885	70,529
Vanguard Long-Term Treasury Index Fund Admiral Shares**	Registered Investment Company	1	4,400,000			4,400,000	4,400,000	-
Vanguard Long-Term Treasury ETF**	Registered Investment Company	1	5,638,596			5,638,596	5,638,596	-
Vanguard Long-Term Treasury ETF**	Registered Investment Company	1	8,096,586			8,096,586	8,096,586	-
Vanguard Intermediate-Term Corporate Bond Index Fund Admiral Shares**	Registered Investment Company	1	4,193,363			4,193,363	4,193,363	-
Vanguard Intermediate-Term Corporate Bond Index Fund Admiral Shares	Registered Investment Company			1	4,420,082	4,278,209	4,420,082	141,873
Vanguard Intermediate-Term Treasury Index Fund Admiral Shares**	Registered Investment Company	1	4,193,363			4,193,363	4,193,363	-
Vanguard Intermediate-Term Treasury Index Fund Admiral Shares	Registered Investment Company			1	4,337,325	4,260,944	4,337,325	76,381
Vanguard 500 Index Fund Admiral Shares**	Registered Investment Company			1	3,259,293	2,225,482	3,259,293	1,033,811
Vanguard 500 Index Fund Admiral Shares**	Registered Investment Company			1	3,722,033	2,343,617	3,722,033	1,378,416
Vanguard Total Stock Market Index Fund Admiral Shares**	Registered Investment Company			1	6,587,290	3,764,608	6,587,290	2,822,682

**Transaction included in Series of Transactions, Category (iii)

I.D. # 04-1717070

PERINI CORPORATION PENSION PLAN
Form 5500, SCHEDULE H, Part IV, Line 4j - Schedule of Reportable Transactions - Continued
Plan No. 001
Year Ended December 31, 2025

(a) Identity of Party Involved	*(b) Description of Asset*	*Number of Purchase Transactions*	*(c) Purchase Price*	*Number of Sales Transactions*	*(d) Selling Price*	*(g) Cost of Asset*	*(h) Current Value of Asset on Transaction Date*	*(i) Net Gain or (Loss)*
Category (iii) - Series of Transactions in Excess of 5% of Plan Assets								
GS Financial Square Government Fund *	Cash and Cash Equivalents			79	$ 13,464,976	$ 13,464,976	$ 13,464,976	$ -
GS Financial Square Government Fund *	Cash and Cash Equivalents	121	$ 10,903,962			10,903,962	10,903,962	-
UBS Liquid Assets Government Fund *	Cash and Cash Equivalents			13	35,909,424	35,909,424	35,909,424	-
UBS Liquid Assets Government Fund *	Cash and Cash Equivalents	30	35,543,298			35,543,298	35,543,298	-
Baird Core Plus Bond Fund, Class IS	Registered Investment Company			2	7,413,632	7,799,502	7,413,632	(385,870)
iShares 7-10 Year Treasury Bond ETF	Registered Investment Company	2	10,471,551			10,471,551	10,471,551	-
Pimco Income Fund, Class IS	Registered Investment Company			4	3,470,816	3,556,428	3,470,816	(85,612)
Putnam Large Cap Value Fund, Class Y	Registered Investment Company	2	3,189,522			3,189,522	3,189,522	-
Vanguard Long-Term Corporate Bond Index Fund ETF	Registered Investment Company	2	21,584,449			21,584,449	21,584,449	-
Vanguard Long-Term Treasury Index Fund Admiral Shares	Registered Investment Company	11	5,555,357			5,555,357	5,555,357	-
Vanguard Long-Term Treasury ETF	Registered Investment Company	4	16,461,716			16,461,716	16,461,716	-
Vanguard Intermediate-Term Corporate Bond Index Fund Admiral Shares	Registered Investment Company	6	4,278,209			4,278,209	4,278,209	-
Vanguard Intermediate-Term Treasury Index Fund Admiral Shares	Registered Investment Company	6	4,260,945			4,260,945	4,260,945	-
Vanguard 500 Index Fund Admiral Shares	Registered Investment Company			7	10,979,766	7,375,760	10,979,766	3,604,006
Vanguard Total Stock Market Index Fund Admiral Shares	Registered Investment Company			6	10,582,429	5,661,467	10,582,429	4,920,962

*Investment lists transactions that individually, or in aggregate, amount to more than 5% of the current value of plan assets.

Perini Corporation Pension Plan

EIN: 04-1717070
Plan Number: 001

Form 5500 for 2025 Plan Year

Schedule SB, Part V – Summary of Plan Provisions

The following description is only a brief summary of the more important provisions of the retirement plan. In the event there are any inconsistencies between statements contained in this Appendix and the plan agreement, the provisions of the plan agreement shall control.

Plan Sponsor: Tutor Perini Corporation

Plan: Perini Corporation Pension Plan

Effective Date: January 1, 1963. The Plan merged with the R.E. Dailey Plan on September 1, 1986. The last amendment reflected herein is Amendment Number for Code Section 436 to the 2011 plan restatement. The plan was frozen and closed to new participants effective June 1, 2004 for benefit accrual purposes.

Plan Year: The twelve-month period ending December 31.

Employee Eligibility Requirements: For non-collective bargaining employees, an employee commences on January 1st or July 1st coincident with, or next following the attainment of age 21 and completion of, one year of credited service in which 1,000 hours are worked. For employees of R.E. Dailey hired prior to September 1, 1986 or participants of James A. Cummings, Inc. acquired on January 21, 2003, employee commences following completion of one year of service in which 1,000 hours are worked. Any Eligible Employee who is not a Participant of the plan on June 1, 2004 will not become a Participant.

Credited Service: One year of credited service is earned for each plan year in which the employee completes 1,000 hours of service or more. Special rules may apply to participants of formerly merged companies. No service is counted after June 1, 2004 for benefit accrual purposes.

Vesting Service: One year of Vesting Service is counted if the employee works 1,000 hours in the Plan Year.

Final Average Earnings: The highest average of the base salary paid to a participant during any five consecutive of the ten consecutive calendar years immediately preceding the date of determination. If fewer than five years of employment are completed, the average of the base salary is taken during completed calendar years of employment. (For R.E. Dailey participants hired prior to September 1, 1986, a ten year average is taken.) No salary after June 1, 2004 is counted.

Covered Compensation: Compensation used in computing old-age insurance benefits under the Social Security Act in the calendar years preceding the date of determination, assuming that the participant had compensation in each year equal to the Social Security taxable wage base.

Perini Corporation Pension Plan

EIN: 04-1717070
Plan Number: 001

Form 5500 for 2025 Plan Year

Schedule SB, Part V – Summary of Plan Provisions (continued)

Normal Retirement Date and Benefit: The Normal Retirement Date is the first of the month coincident with or next following the attainment of age 65. The annual benefit, payable in twelve monthly installments, shall be equal to the following:

0.75% of Final Average Earnings up to Covered Compensation plus 1.50% of Final Average Earnings in excess of Covered Compensation, multiplied by years of service, not to exceed 25 years, minus offset benefits, if any.

Benefit will not be less than accrued benefit calculated on December 31, 1993 under the Plan as then in effect based on Years of Service at that date.

Service and Compensation are counted up to the plan freeze date of June 1, 2004.

For R.E. Dailey employees hired before September 1, 1986:

Benefit = $49.20 + 1.50% (Final Average Earnings in excess of $5,400 multiplied by Years of Service, not to exceed 30 years)

Minimum annual accrued pension benefit is equal to $150 x Years of Service (not to exceed 5 years)

Offset Benefit: The annual pension benefit purchases for a participant under Group Annuity Contract Number FA-0981 from Prudential Insurance Company and any union benefits associated with service while an employee of Perini.

Normal Form of Retirement Benefit: The normal retirement benefit form shall be a life annuity determined according to the Benefit Formula above. An actuarially estimated Joint and Survivor Annuity with 50% continuance is automatic for a married participant.

Early Retirement Date and Benefit: Attainment of age 55 and completion of 10 Years of Vesting Service. For R.E. Dailey participants, hired prior to September 1, 1986, attainment of age 60 and completion of 5 Years of Service. The early retirement benefit shall be determined as for Normal Retirement, based on Final Average Compensation, Covered Compensation and Credited Service to Early Retirement Date (but not to exceed plan freeze date of June 1, 2004) and reduced by the following: 3% for each of the first 5 years of early retirement plus 5% for each additional year of early retirement. However, no reduction is applied in the case of a participant who retires after attaining age 62 and completing 25 or more Years of Service. For R.E. Dailey participants hired prior to September 1, 1986 who have completed 25 or more Years of Service, reduction is for the number of years retirement precedes age 62.

Late Retirement Date and Benefit: Any participant may work beyond his or her Normal Retirement Date. The benefit is the same as the normal retirement benefit above, calculated as of the date of actual retirement. Late retirement actuarial increases apply to participants who defer retirement beyond age 70 ½.

Perini Corporation Pension Plan

EIN: 04-1717070
Plan Number: 001

Form 5500 for 2025 Plan Year

Schedule SB, Part V – Summary of Plan Provisions (continued)

Deferred Vested Eligibility and Benefits: Any participant who terminates employment after at least 5 Years of Service (or Normal Retirement Date). The benefit is reduced at 3% for each year that commencement of payments precedes the participant's Normal Retirement Date to age 60, then 5% for each year to age 55 (determined as of termination date). Late retirement actuarial increases apply to terminated vested participants whose benefits commences after age 65.

Disability Benefits: Disability benefits are included in the plan but not valued due to their minimal impact on plan costs.

Pre-retirement Death Benefits: The spouse of a Participant (active or inactive) who has completed 5 Years of Service who dies prior to the commencement of benefits will be entitled to a benefit. The benefit is the same as the normal retirement benefit but with actuarial reductions for early commencement and conversion to the remainder portion of the 50% Joint and Contingent Annuitant form of payment.

Optional Forms of Retirement Income in Lieu of Normal Form:

Actuarial equivalent Joint and Survivor Annuity options which provides for continuation of the benefit (in the same or lesser percentage, as specified by the participant at the time of the election) to the contingent annuitant upon the death of the participant.

An actuarially equivalent ten-year certain and continuous option which provides for continuation of monthly benefits to the designated beneficiary if the participant dies before receiving 120 monthly payments.

A married participant my elect, with spousal consent, to have his or her benefits payable monthly and ceasing upon the retired participant's death.

The optional form conversion factors are determined on the basis of the 1971 Group Annuity Mortality Male table and 7% annual interest.

Pension Increases: None.

Plan Participants' Contributions: None.

Perini Corporation Pension Plan

EIN: 04-1717070
Plan Number: 001

Form 5500 for 2025 Plan Year

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

The following cost method and assumptions were used in valuing the benefits of all participants.

	January 1, 2025	January 1, 2024
Actuarial Cost Method	Unit Credit	Unit Credit
Discount rate		
PPA–Funding Target	24 month average segmented rates with 4 month lookback, with ARPA-21 corridor applied 5.07 / 5.31 / 5.50% for 0-5 / 5-20 / 20 + years	24 month average segmented rates with 4 month lookback, with ARPA-21 corridor applied 4.75 / 4.87 / 5.59% for 0-5 / 5-20 / 20 + years
ASC 960	6.25%	6.25%
Salary scale	n/a (Plan frozen effective 6/1/2004)	n/a (Plan frozen effective 6/1/2004)
Mortality		
PPA–Target Liability	Prescribed Generational Mortality Assumption under IRC Section 430(h)(3)(A)	Prescribed Generational Mortality Assumption under IRC Section 430(h)(3)(A)
ASC 960 Liabilities	Pri-2012 Total Dataset mortality tables projected generationally from 2012 using MP-2021 Projection Scale	Pri-2012 Total Dataset mortality tables projected generationally from 2012 using MP-2021 Projection Scale

Withdrawal rates

Age	Males/Females	Age	Males/Females
25	26.4%	25	26.4%
30	20.8%	30	20.8%
35	16.2%	35	16.2%
40	12.6%	40	12.6%
45	10.4%	45	10.4%
50	7.8%	50	7.8%
55	4.4%	55	4.4%

Retirement Age

Age	Males/Females	Age	Males/Females
Under 60	0.0%	Under 60	0.0%
60	5.0%	60	5.0%
61	2.0%	61	2.0%
62	10.0%	62	10.0%
63	5.0%	63	5.0%
64	5.0%	64	5.0%
65	50.0%	65	50.0%
66	50.0%	66	50.0%
67	75.0%	67	75.0%
68	100.0%	68	100.0%

Perini Corporation Pension Plan

EIN: 04-1717070
Plan Number: 001

Form 5500 for 2025 Plan Year

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

	January 1, 2025	January 1, 2024
Benefit Commencement Age	Age 65 for future vested deferred participants Age 62 for current terminated vested participants eligible for unreduced benefits at age 62 and age 65 for all other terminated vested participants.	Age 65 for future vested deferred participants Age 62 for current terminated vested participants eligible for unreduced benefits at age 62 and age 65 for all other terminated vested participants.
Probability of Marriage	80% of eligible male participants are married, 50% of eligible female participants are married, and male spouses are 3 years older than female spouses.	80% of eligible male participants are married, 50% of eligible female participants are married, and male spouses are 3 years older than female spouses.
Form of payment (includes at-risk form of payment assumption)		
R.E. Dailey Participants	10 year certain and life annuity	10 year certain and life annuity
All Others	**Single Life**	**Single Life**
Active Retirements	100%	100%
Future Vested Deferred	100%	100%
Future Disabilities	n/a	n/a
Future Deaths	100%	100%
Current Vested Deferred	100%	100%
Missing Data	Current deferred vested terminated participants with no date of hire are assumed to have 10 years of vesting service on the valuation date.	Current deferred vested terminated participants with no date of hire are assumed to have 10 years of vesting service on the valuation date.
Expenses	$685,000 Expected expenses paid from trust to the Plan's Trustee plus PBGC Premium	$988,000 Expected expenses paid from trust to the Plan's Trustee and Auditor plus PBGC Premium
At-risk Retirement Age Assumption	n/a	n/a
Asset valuation method	Average market value over the last 3 valuation dates. Must be within 90-110% of market value.	Average market value over the last 3 valuation dates. Must be within 90-110% of market value.

Perini Corporation Pension Plan

EIN: 04-1717070
Plan Number: 001

Form 5500 for 2025 Plan Year

Schedule SB, line 22 – Description of Weighted Average Retirement Age

(A) Age	(B) Retirement Age	(C) Number Active at Beginning of year =[(C)-(D)] prior year	(D) Retiring At Age Shown =(B) x (C)	(E) Active At End Of Year =(C) - (D)	(F) Retirement Age (weight) =(A) x (D)
60	0.0500	1.0000	0.0500	0.9500	3.0000
61	0.0200	0.9500	0.0190	0.9310	1.1590
62	0.1000	0.9310	0.0931	0.8379	5.7722
63	0.0500	0.8379	0.0419	0.7960	2.6397
64	0.0500	0.7960	0.0398	0.7562	2.5472
65	0.5000	0.7562	0.3781	0.3781	24.5765
66	0.5000	0.3781	0.1891	0.1890	12.4806
67	0.7500	0.1891	0.1418	0.0473	9.5006
68	1.0000	0.0473	0.0473	0.0000	3.2164
Total					64.8922

64.8922 is the expected retirement age in the absence of other decrements.

Perini Corporation Pension Plan

EIN: 04-1717070
Plan Number: 001

Form 5500 for 2025 Plan Year

Schedule SB, line 26a –Schedule of Active Participant Data

SERVICE:	UNDER 1 YEAR		1 – 4 YEARS		5 – 9 YEARS		10 – 14 YEARS	
Age	No.	Average Annual Accrued Benefit*	No.	Average Annual Accrued Benefit*	No.	Average Annual Accrued Benefit*	No.	Average Annual Accrued Benefit*
Under 25	0		0		0		0	
25 - 29	0		0		0		0	
30 - 34	0		0		0		0	
35 - 39	0		0		0		0	
40 - 44	0		0		0		0	
45 - 49	0		3		0		0	
50 - 54	0		1		2		1	
55 - 59	0		2		1		3	
60 - 64	0		1		1		4	
65 - 69	0		4		1		0	
70 & Up	0		1		1		0	
Total	0		12		6		8	

	15 – 19 YEARS		20 – 24 YEARS		25 – 29 YEARS		30 – 34 YEARS	
Under 25	0		0		0		0	
25 - 29	0		0		0		0	
30 - 34	0		0		0		0	
35 - 39	0		0		0		0	
40 - 44	0		0		0		0	
45 - 49	0		0		0		0	
50 - 54	0		0		0		0	
55 - 59	4		1		0		0	
60 - 64	2		0		1		0	
65 - 69	1		0		1		0	
70 & Up	1		0		0		0	
Total	8		1		2		0	

	35 – 39 YEARS		40 YEARS & OVER		TOTAL
Under 25	0		0		0
25 - 29	0		0		0
30 - 34	0		0		0
35 - 39	0		0		0
40 - 44	0		0		0
45 - 49	0		0		3
50 - 54	0		0		4
55 - 59	0		0		11
60 - 64	0		0		9
65 - 69	0		0		7
70 & Up	0		0		3
Total	0		0		37

* Plan is hard frozen, average accrued benefits are in lieu of compensation. As permitted by the Form 5500 instructions, not shown for Plans with fewer than 1,000 active participants.

Perini Corporation Pension Plan

EIN: 04-1717070
Plan Number: 001

Form 5500 for 2025 Plan Year

Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	*Present Value of Remaining Installments*	*Valuation Date for Established Base*	*Number of Years Remaining*	*Amortization Installment*
Shortfall	$ 7,026,513	01/01/2020	10	$ 874,995
Shortfall	1,201,592	01/01/2021	11	139,292
Shortfall	(1,531,664)	01/01/2022	12	(166,622)
Shortfall	7,374,033	01/01/2023	13	757,871
Shortfall	(1,163,453)	01/01/2024	14	(113,615)
Shortfall	886,762	01/01/2025	15	82,682
	$ 13,793,783			$ 1,574,603

Perini Corporation Pension Plan

EIN: 04-1717070
Plan Number: 001

Form 5500 for 2025 Plan Year

Schedule SB, Line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	$ 106,220	$ 890,797	$ 5,992,790	$ 6,989,807
2026	139,744	583,884	5,756,745	6,480,373
2027	159,995	704,127	5,518,874	6,382,996
2028	173,523	805,113	5,274,622	6,253,258
2029	180,179	891,389	5,026,921	6,098,489
2030	194,253	951,723	4,777,599	5,923,575
2031	205,424	1,001,028	4,527,016	5,733,467
2032	213,616	1,023,541	4,277,017	5,514,173
2033	220,116	1,041,719	4,025,848	5,287,682
2034	221,701	1,050,241	3,770,087	5,042,029
2035	219,430	1,056,007	3,525,975	4,801,412
2036	218,160	1,061,786	3,285,260	4,565,207
2037	213,282	1,066,765	3,048,057	4,328,103
2038	208,850	1,066,668	2,814,804	4,090,321
2039	202,424	1,050,534	2,586,037	3,838,995
2040	196,645	1,025,408	2,362,475	3,584,528
2041	189,080	1,002,178	2,145,010	3,336,268
2042	182,199	981,358	1,934,690	3,098,248
2043	174,796	949,117	1,732,652	2,856,564
2044	166,048	913,286	1,540,023	2,619,357
2045	156,924	872,898	1,357,868	2,387,690
2046	147,482	832,788	1,187,136	2,167,406
2047	137,845	789,258	1,028,629	1,955,731
2048	128,089	743,898	882,961	1,754,948
2049	118,271	697,683	750,553	1,566,508
2050	108,465	650,805	631,611	1,390,881
2051	98,760	603,499	526,073	1,228,331
2052	89,251	556,056	433,622	1,078,929
2053	80,026	508,828	353,701	942,556
2054	71,171	462,223	285,533	818,927
2055	62,758	416,699	228,174	707,631
2056	54,853	372,724	180,562	608,139
2057	47,509	330,744	141,559	519,812
2058	40,762	291,145	110,014	441,921
2059	34,636	254,229	84,810	373,675
2060	29,142	220,208	64,901	314,250
2061	24,275	189,196	49,341	262,811
2062	20,020	161,227	37,294	218,541
2063	16,346	136,263	28,039	180,648
2064	13,212	114,205	20,974	148,391
2065	10,572	94,907	15,609	121,088
2066	8,374	78,184	11,552	98,110
2067	6,565	63,834	8,496	78,895
2068	5,095	51,638	6,202	62,935
2069	3,914	41,374	4,485	49,774
2070	2,977	32,820	3,207	39,004
2071	2,242	25,760	2,262	30,265
2072	1,672	19,995	1,570	23,237
2073	1,234	15,338	1,071	17,642
2074	901	11,621	715	13,237

Perini Corporation Pension Plan

EIN: 04-1717070
Plan Number: 001

Form 5500 for 2025 Plan Year

Schedule SB, line 24 – Change in Actuarial Assumptions

The assumption for expected expenses paid from the trust was decreased from $988,000 to $685,000 in order to more closely reflect anticipated experience.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit 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
PERINI CORPORATION 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
TUTOR PERINI CORPORATION

D Employer Identification Number (EIN)
04-1717070

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	60741817
b Actuarial value	**2b**	56539810

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	741	53672413	53672413
b For terminated vested participants	441	13969743	13969743
c For active participants	37	2690689	2691437
d Total	1219	70332845	70333593

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.32%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	685000
c Target normal cost	**6c**	685000

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

09/29/2026
Date

REID EARNHARDT
Type or print name of actuary

26-08739
Most recent enrollment number

MILLIMAN, INC.
Firm name

925-948-1253
Telephone number (including area code)

500 YGNACIO VALLEY ROAD
SUITE 498
WALNUT CREEK, CA 94596
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 [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 11.43 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		620
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.02 %		31
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		651
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	80.38%
15	Adjusted funding target attainment percentage	15	80.38%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.10%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 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
04/15/2025	580000	0			
07/15/2025	580000	0			
10/15/2025	589500	0			
01/15/2026	589500	0			
			Totals ▶ 18(b)	2339000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2260224

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07%	5.31%	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	685000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	13793783	1574603
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	2259603

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	2259603
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2260224

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	621
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

I.D. # 04-1717070

PERINI CORPORATION PENSION PLAN
Form 5500, SCHEDULE H, Part IV, Line 4i - Schedule of Assets (Held at Year End)
Plan No. 001
December 31, 2025

(a)	(b)	(c)				(d)	(e)
	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*
			Rate	Maturity	Par		
	Cash	Cash				$ 2,173,250	$ 2,173,250
	GS Financial Square Government Fund	Money Market Fund				516,881	516,881
	UBS Liquid Assets Government Fund	Money Market Fund				1,486,179	1,486,179
	US Treasury Note	US Treasury Note	4.13%	1/31/2027	56,000	55,954	56,356
	US Treasury Note	US Treasury Note	3.88%	4/30/2030	500,000	503,828	503,985
	Air Lease Corp.	Corporate Bond	5.20%	7/15/2031	642,000	654,872	652,535
	Allegion US Holding Co. Inc.	Corporate Bond	3.55%	10/01/2027	81,000	79,218	80,273
	Altria Group Inc.	Corporate Bond	4.80%	2/14/2029	72,000	71,553	73,230
	American Express Co.	Corporate Bond	5.28%	7/26/2035	589,000	610,381	606,953
	American Tower Corp.	Corporate Bond	5.25%	7/15/2028	9,000	8,927	9,255
	American Tower Corp.	Corporate Bond	5.45%	2/15/2034	66,000	66,929	68,554
	Apple Inc.	Corporate Bond	4.00%	5/12/2028	313,000	314,906	315,623
	AT&T Inc.	Corporate Bond	2.55%	12/01/2033	86,000	72,127	73,398
	Baker Hughes A GE Co. LLC	Corporate Bond	3.34%	12/15/2027	501,000	494,863	495,384
	Bank America Corp.	Corporate Bond	5.29%	4/25/2034	110,000	114,186	113,251
	Bat Capital Corp.	Corporate Bond	6.42%	8/02/2033	70,000	72,984	77,241
	Bath & Body Works Inc.	Corporate Bond	7.50%	6/15/2029	70,000	70,175	71,729
	Berry Global Inc.	Corporate Bond	1.57%	1/15/2026	81,000	72,856	80,919
	Block Financial LLC	Corporate Bond	2.50%	7/15/2028	77,000	78,264	73,452
	Block Financial LLC	Corporate Bond	0.00%	8/15/2030	9,000	7,868	8,669
	Boyd Gaming Corporation	Corporate Bond	4.75%	12/01/2027	65,000	64,318	64,917
	Broadcom Inc.	Corporate Bond	4.60%	7/15/2030	644,000	655,128	654,323
	Capital One Financial Corp.	Corporate Bond	4.49%	9/11/2031	695,000	691,122	693,978
	CDW LLC / CDW Finance	Corporate Bond	4.25%	4/01/2028	74,000	73,435	73,760
	Crown Castle Inc.	Corporate Bond	5.60%	6/01/2029	20,000	20,225	20,753
	Crown Castle Inc.	Corporate Bond	5.80%	3/01/2034	35,000	36,181	36,693
	Crown Castle Inc.	Corporate Bond	5.20%	9/01/2034	11,000	11,066	11,112
	Dicks Sporting Goods Inc.	Corporate Bond	3.15%	1/15/2032	75,000	60,119	68,937
	Dollar Tree Inc.	Corporate Bond	4.20%	5/15/2028	14,000	13,662	14,008
	Dte Energy Co.	Corporate Bond	5.85%	6/01/2034	567,000	605,187	604,598
	Encompass Health Corporation	Corporate Bond	4.75%	2/01/2030	87,000	78,452	86,712
	Enterprise Products Operating LLC	Corporate Bond	4.30%	6/20/2028	490,000	494,101	494,204
	Expedia Inc.	Corporate Bond	3.80%	2/15/2028	77,000	71,549	76,575
	Fiserv Inc.	Corporate Bond	5.63%	8/21/2033	25,000	25,449	25,779
	Fiserv Inc.	Corporate Bond	3.50%	7/01/2029	14,000	13,229	13,577
	Flextronics International	Corporate Bond	6.00%	1/15/2028	16,000	15,965	16,516
	Flextronics International	Corporate Bond	5.25%	1/15/2032	48,000	48,483	48,927
	Fortune Brands Home & SEC Inc.	Corporate Bond	4.00%	3/25/2032	13,000	11,973	12,457
	Fortune Brands Home & SEC Inc.	Corporate Bond	5.88%	6/01/2033	27,000	27,695	28,528
	Genuine Parts Company	Corporate Bond	6.88%	11/01/2033	58,000	64,143	64,450
	Global Payments Inc.	Corporate Bond	2.90%	5/15/2030	64,000	55,829	59,370
	Global Payments Inc.	Corporate Bond	5.30%	8/15/2029	149,000	152,719	152,402
	Global Payments Inc.	Corporate Bond	5.40%	8/15/2032	9,000	9,070	9,153
	HCA Inc.	Corporate Bond	5.63%	9/01/2028	49,000	51,865	50,508
	HCA Inc.	Corporate Bond	3.50%	9/01/2030	23,000	20,301	22,118
	HCA Inc.	Corporate Bond	3.13%	3/15/2027	310,000	305,982	306,754
	HP Inc.	Corporate Bond	4.00%	4/15/2029	82,000	79,409	81,132
	Hilton Domestic Operating Co. Inc.	Corporate Bond	4.88%	1/15/2030	470,000	468,773	471,584
	Iqvia Inc.	Corporate Bond	6.25%	2/01/2029	64,000	68,215	67,464
	JPMorgan Chase & Co.	Corporate Bond	5.77%	4/22/2035	562,000	601,194	598,862
	JPMorgan Chase & Co.	Corporate Bond	5.14%	1/24/2031	302,000	312,519	312,144
	LKQ Corporation	Corporate Bond	6.25%	6/15/2033	63,000	65,948	67,466
	McKesson Corp.	Corporate Bond	4.65%	5/30/2030	594,000	606,135	604,306
	Merck & Co. Inc.	Corporate Bond	4.95%	9/15/2035	52,000	52,870	52,809
	Meta Platforms Inc.	Corporate Bond	4.88%	11/15/2035	80,000	80,687	79,893
	Molson Coors Brewing Co.	Corporate Bond	3.00%	7/15/2026	75,000	72,561	74,587
	Morgan Stanley	Corporate Bond	5.83%	4/19/2035	604,000	645,694	641,847
	Motorola Solutions Inc.	Corporate Bond	4.60%	2/23/2028	56,000	55,686	56,564
	Netapp Inc.	Corporate Bond	5.70%	3/17/2035	45,000	44,475	47,095
		Carried forward				14,357,615	14,403,979

I.D. # 04-1717070

PERINI CORPORATION PENSION PLAN

Form 5500, SCHEDULE H, Part IV, Line 4i - Schedule of Assets (Held at Year End) - Continued

Plan No. 001

December 31, 2025

(a)	(b)	(c)				(d)	(e)
	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*
			Rate	Maturity	Par		
		Brought forward				$ 14,357,615	$ 14,403,979
	Olin Corporation	Corporate Bond	5.00%	2/01/2030	20,000	18,933	19,665
	Olin Corporation	Corporate Bond	5.63%	8/01/2029	51,000	48,578	51,270
	Oracle Corporation	Corporate Bond	4.45%	9/26/2030	80,000	79,350	78,267
	Oracle Corporation	Corporate Bond	6.25%	11/09/2032	66,000	68,442	68,799
	Oracle Corporation	Corporate Bond	5.20%	9/26/2035	658,000	659,481	630,417
	Paychex Inc.	Corporate Bond	5.60%	4/15/2035	60,000	61,043	62,838
	Paypal Holdings Inc.	Corporate Bond	2.85%	10/01/2029	700,000	668,549	670,516
	Philip Morris International Inc.	Corporate Bond	5.38%	2/15/2033	65,000	65,100	67,970
	Qorvo Inc.	Corporate Bond	4.38%	10/15/2029	78,000	82,750	76,862
	Quanta Services Inc.	Corporate Bond	2.90%	10/01/2030	61,000	54,813	57,094
	Quanta Services Inc.	Corporate Bond	5.25%	8/09/2034	14,000	13,917	14,354
	Royal Bank of Canada	Corporate Bond	4.97%	8/02/2030	47,000	48,112	48,137
	SBA Communications Corp.	Corporate Bond	3.88%	2/15/2027	82,000	83,860	81,383
	Service Corp. International	Corporate Bond	5.13%	6/01/2029	83,000	90,911	83,548
	Service Corp. International	Corporate Bond	5.75%	10/15/2032	8,000	7,880	8,142
	Steel Dynamics Inc.	Corporate Bond	1.65%	10/15/2027	34,000	34,751	32,657
	Trimble Inc.	Corporate Bond	4.90%	6/15/2028	70,000	77,374	71,012
	United Rentals North America Inc.	Corporate Bond	4.88%	1/15/2028	41,000	38,489	41,004
	Verizon Communications Inc.	Corporate Bond	4.33%	9/21/2028	9,000	8,891	9,074
	Verizon Communications Inc.	Corporate Bond	2.55%	3/21/2031	77,000	63,933	70,312
	Vici Properties LP	Corporate Bond	5.13%	5/15/2032	597,000	603,871	601,131
	Wabtec	Corporate Bond	5.61%	3/11/2034	12,000	12,240	12,601
	Westinghouse Air Brake Company	Corporate Bond	0.00%	9/15/2028	57,000	63,523	57,698
	Willis North America Inc.	Corporate Bond	2.95%	9/15/2029	85,000	73,135	80,864
	Yum Brands Inc	Corporate Bond	5.38%	4/01/2032	77,000	75,861	77,963
	iShares 7-10 Year Treasury Bond ETF	Registered Investment Company				10,471,551	10,432,014
	Vanguard Long-Term Corporate Bond Index Fund ETF	Registered Investment Company				11,353,028	11,074,024
	Vanguard Long-Term Treasury ETF	Registered Investment Company				16,461,716	16,175,750
	Semper VIC Partners (QP), L.P.	Closely Held Fund				119,179	119,179
	The Children's Investment Fund, Class F1	Closely Held Fund				1,382,923	6,606,878
		Total				$ 57,249,799	$ 61,885,402

I.D. # 04-1717070

PERINI CORPORATION PENSION PLAN

Form 5500, SCHEDULE H, Part IV, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)

Plan No. 001

Year Ended 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 of Acquisitions*	*(d) Proceeds of Dispositions*
American Funds International Vantage Fund, Class F2	Registered Investment Company	$ 3,678,102	$ 3,873,483
Carillon Scot Mid Cap Fund, Class I	Registered Investment Company	2,674,983	2,911,727
Invesco Main Street Small Cap Fund, Class Y	Registered Investment Company	1,337,492	1,404,934
JP Morgan Large Cap Growth Fund, Class I	Registered Investment Company	3,176,543	3,623,220
Lazard Emerging Markets Equity Portfolio, Class IS	Registered Investment Company	2,006,237	2,208,099
Putnam Large Cap Value Fund, Class Y	Registered Investment Company	3,189,522	3,442,131
Vanguard Intermediate-Term Treasury Index Fund	Registered Investment Company	3,999,233	4,001,567
Vanguard Long-Term Treasury Index Fund Admiral Shares	Registered Investment Company	5,555,357	5,625,885
Vanguard Intermediate-Term Corporate Bond Index Fund Admiral Shares	Registered Investment Company	4,278,209	4,420,082
Vanguard Intermediate-Term Treasury Index Fund Admiral Shares	Registered Investment Company	4,260,945	4,337,325

I.D. # 04-1717070

PERINI CORPORATION PENSION PLAN
Form 5500, SCHEDULE H, Part IV, Line 4j - Schedule of Reportable Transactions
Plan No. 001
Year Ended December 31, 2025

(a) Identity of Party Involved	*(b) Description of Asset*	*Number of Purchase Transactions*	*(c) Purchase Price*	*Number of Sales Transactions*	*(d) Selling Price*	*(g) Cost of Asset*	*(h) Current Value of Asset on Transaction Date*	*(i) Net Gain or (Loss)*
Category (i) - Single Transactions in Excess of 5% of Plan Assets								
Baird Core Plus Bond Fund, Class IS**	Registered Investment Company			1	$ 6,913,632	$ 7,192,287	$ 6,913,632	$ (278,655)
American Funds International Vantage Fund, Class F2	Registered Investment Company			1	3,873,483	3,678,102	3,873,483	195,381
American Funds International Vantage Fund, Class F2	Registered Investment Company	1	$ 3,678,102			3,678,102	3,678,102	-
Doubleline Total Return Bond Fund, Class I	Registered Investment Company			1	8,011,259	8,768,879	8,011,259	(757,620)
iShares 7-10 Year Treasury Bond ETF**	Registered Investment Company	1	10,437,790			10,437,790	10,437,790	-
JP Morgan Large Cap Growth Fund, Class I	Registered Investment Company			1	3,623,220	3,176,543	3,623,220	446,677
JP Morgan Large Cap Growth Fund, Class I	Registered Investment Company	1	3,176,543			3,176,543	3,176,543	-
Pimco Income Fund, Class IS**	Registered Investment Company			1	3,459,365	3,544,837	3,459,365	(85,472)
Putnam Large Cap Value Fund, Class Y**	Registered Investment Company	1	3,176,543			3,176,543	3,176,543	-
Putnam Large Cap Value Fund, Class Y	Registered Investment Company			1	3,442,131	3,189,522	3,442,131	252,609
Vanguard Intermediate-Term Treasury Index Fund	Registered Investment Company			1	4,001,566	3,999,233	4,001,566	2,333
Vanguard Intermediate-Term Treasury Index Fund	Registered Investment Company	1	3,999,233			3,999,233	3,999,233	-
Vanguard Long-Term Corporate Bond Index Fund ETF	Registered Investment Company			1	10,099,982	10,231,421	10,099,982	(131,439)
Vanguard Long-Term Corporate Bond Index Fund ETF**	Registered Investment Company	1	21,533,735			21,533,735	21,533,735	-
Vanguard Long-Term Treasury Index Fund Admiral Shares	Registered Investment Company			1	5,625,885	5,555,356	5,625,885	70,529
Vanguard Long-Term Treasury Index Fund Admiral Shares**	Registered Investment Company	1	4,400,000			4,400,000	4,400,000	-
Vanguard Long-Term Treasury ETF**	Registered Investment Company	1	5,638,596			5,638,596	5,638,596	-
Vanguard Long-Term Treasury ETF**	Registered Investment Company	1	8,096,586			8,096,586	8,096,586	-
Vanguard Intermediate-Term Corporate Bond Index Fund Admiral Shares**	Registered Investment Company	1	4,193,363			4,193,363	4,193,363	-
Vanguard Intermediate-Term Corporate Bond Index Fund Admiral Shares	Registered Investment Company			1	4,420,082	4,278,209	4,420,082	141,873
Vanguard Intermediate-Term Treasury Index Fund Admiral Shares**	Registered Investment Company	1	4,193,363			4,193,363	4,193,363	-
Vanguard Intermediate-Term Treasury Index Fund Admiral Shares	Registered Investment Company			1	4,337,325	4,260,944	4,337,325	76,381
Vanguard 500 Index Fund Admiral Shares**	Registered Investment Company			1	3,259,293	2,225,482	3,259,293	1,033,811
Vanguard 500 Index Fund Admiral Shares**	Registered Investment Company			1	3,722,033	2,343,617	3,722,033	1,378,416
Vanguard Total Stock Market Index Fund Admiral Shares**	Registered Investment Company			1	6,587,290	3,764,608	6,587,290	2,822,682

**Transaction included in Series of Transactions, Category (iii)

I.D. # 04-1717070

PERINI CORPORATION PENSION PLAN
Form 5500, SCHEDULE H, Part IV, Line 4j - Schedule of Reportable Transactions - Continued
Plan No. 001
Year Ended December 31, 2025

(a) Identity of Party Involved	*(b) Description of Asset*	*Number of Purchase Transactions*	*(c) Purchase Price*	*Number of Sales Transactions*	*(d) Selling Price*	*(g) Cost of Asset*	*(h) Current Value of Asset on Transaction Date*	*(i) Net Gain or (Loss)*
Category (iii) - Series of Transactions in Excess of 5% of Plan Assets								
GS Financial Square Government Fund *	Cash and Cash Equivalents			79	$ 13,464,976	$ 13,464,976	$ 13,464,976	$ -
GS Financial Square Government Fund *	Cash and Cash Equivalents	121	$ 10,903,962			10,903,962	10,903,962	-
UBS Liquid Assets Government Fund *	Cash and Cash Equivalents			13	35,909,424	35,909,424	35,909,424	-
UBS Liquid Assets Government Fund *	Cash and Cash Equivalents	30	35,543,298			35,543,298	35,543,298	-
Baird Core Plus Bond Fund, Class IS	Registered Investment Company			2	7,413,632	7,799,502	7,413,632	(385,870)
iShares 7-10 Year Treasury Bond ETF	Registered Investment Company	2	10,471,551			10,471,551	10,471,551	-
Pimco Income Fund, Class IS	Registered Investment Company			4	3,470,816	3,556,428	3,470,816	(85,612)
Putnam Large Cap Value Fund, Class Y	Registered Investment Company	2	3,189,522			3,189,522	3,189,522	-
Vanguard Long-Term Corporate Bond Index Fund ETF	Registered Investment Company	2	21,584,449			21,584,449	21,584,449	-
Vanguard Long-Term Treasury Index Fund Admiral Shares	Registered Investment Company	11	5,555,357			5,555,357	5,555,357	-
Vanguard Long-Term Treasury ETF	Registered Investment Company	4	16,461,716			16,461,716	16,461,716	-
Vanguard Intermediate-Term Corporate Bond Index Fund Admiral Shares	Registered Investment Company	6	4,278,209			4,278,209	4,278,209	-
Vanguard Intermediate-Term Treasury Index Fund Admiral Shares	Registered Investment Company	6	4,260,945			4,260,945	4,260,945	-
Vanguard 500 Index Fund Admiral Shares	Registered Investment Company			7	10,979,766	7,375,760	10,979,766	3,604,006
Vanguard Total Stock Market Index Fund Admiral Shares	Registered Investment Company			6	10,582,429	5,661,467	10,582,429	4,920,962

*Investment lists transactions that individually, or in aggregate, amount to more than 5% of the current value of plan assets.