Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PLUMBERS & PIPEFITTERS UNION LOCAL 178 MONEY PURCHASE PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1993

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
PLUMBERS & PIPEFITTERS UNION LOCAL NO. 178

2501 W GRAND ST
SPRINGFIELD, MO 65802-4968

2b Employer Identification Number (EIN) 43-1642796

2c Plan Sponsor's telephone number 417-869-0633

2d Business code (see instructions) 238220

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/24/2026	MICHAEL GOTT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/24/2026	MICHAEL GOTT
	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**	489
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)**	322
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	358
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	142
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	500
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	502
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)**	489
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)**	502
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**	31

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

2C

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)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
PLUMBERS & PIPEFITTERS UNION LOCAL 178 MONEY PURCHASE PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PLUMBERS & PIPEFITTERS UNION LOCAL NO. 178

D Employer Identification Number (EIN)
43-1642796

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

MORGAN STANLEY

11-2418191

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT ADVISOR	189231	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

QUALIFIED BENEFITS CONSULTANTS INC

43-1317863

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 34 16 17	THIRD PARTY ADMINISTRATO	24015	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PLUMBERS 178 GENERAL FUND

2501 W GRAND
SPRINGFIELD, MO 65802

44-0377546

(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?
14	PLAN SPONSOR	9863	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

THE WHITLOCK COMPANY

3271 E. BATTLEFIELD SUITE 300
SPRINGFIELD, MO 65804

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT	9540	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ELITE INSURANCE

11909 P ST
SUITE 203
OMAHA, NE 68137

(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?
23	INSURANCE PROVIDER	7029	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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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
PLUMBERS & PIPEFITTERS UNION LOCAL 178 MONEY PURCHASE PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PLUMBERS & PIPEFITTERS UNION LOCAL NO. 178

D Employer Identification Number (EIN)
43-1642796

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1769436	1777577
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	274675	296700
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	6779722	7645819
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(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)	12305532	14500862
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	3919554	4977475

		(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	25048919	29198433
Liabilities			
1g Benefit claims payable	1g	0	5859
1h Operating payables	1h	0	263
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	196	6665
1k Total liabilities (add all amounts in lines 1g through1j)	1k	196	12787
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	25048723	29185646

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)	2298487	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2298487
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	21104	
(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)		21104
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	98577	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	723173	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		821750
(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)		2941463
c Other income	2c		573
d Total income. Add all **income** amounts in column (b) and enter total	2d		6083377
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1703316	
(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)		1703316
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)	9863	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	24015	
(4) IQPA audit fees	2i(4)	9540	
(5) Investment advisory and investment management fees	2i(5)	189231	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	200	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	10289	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		243138
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1946454
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4136923
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: THE WHITLOCK COMPANY LLP **(2)** EIN: 43-1365401

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
PLUMBERS & PIPEFITTERS UNION LOCAL 178 MONEY PURCHASE PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PLUMBERS & PIPEFITTERS UNION LOCAL NO. 178

D Employer Identification Number (EIN)
43-1642796

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): 43-1657523

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** 35

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** 2298486

b Enter the amount contributed by the employer to the plan for this plan year **6b** 2298486

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Plumbers And Pipefitters Union Local No. 178 Money Purchase Plan and Trust

Financial Statements and Additional Information with Independent Auditor's Report

Years Ended December 31, 2025 and 2024

Independent Auditor's Report

The Trustees
Plumbers and Pipefitters Union Local No. 178
Money Purchase Plan and Trust
Springfield, Missouri

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Plumbers and Pipefitters Union Local No. 178 Money Purchase Plan and Trust (**the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits (modified cash basis) for the years ended December 31, 2025 and 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits (modified cash basis) of the Plan as of December 31, 2025 and 2024, and the changes in net assets available for benefits (modified cash basis) for the years ended December 31, 2025 and 2024 in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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 is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Other Matter – Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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



Springfield, Missouri
October 14, 2026

Plumbers and Pipefitters Union Local No. 178
Money Purchase Plan and Trust

Statements of Net Assets Available for Benefits
(Modified Cash Basis)

	December 31, 2025	December 31, 2024
Assets		
Investments, at fair value		
Institutional cash	$ 1,777,577	$ 1,769,436
Corporate bonds	296,700	274,675
Registered investment companies	14,500,862	12,305,532
Common corporate stocks	7,645,819	6,779,722
Alternative investments	4,977,475	3,919,554
Total assets	29,198,433	25,048,919
Liabilities		
Other liabilities	12,787	196
Total liabilities	12,787	196
Net assets available for benefits	$ 29,185,646	$ 25,048,723

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

Plumbers and Pipefitters Union Local No. 178
Money Purchase Plan and Trust

Statements of Changes in Net Assets Available for Benefits
(Modified Cash Basis)

	Years ended December 31,	
	2025	2024
Investment income		
Dividends and interest income	$ 843,427	$ 722,233
Net appreciation	2,941,463	1,357,609
Increase in net assets from investment activities	3,784,890	2,079,842
Participant account activities		
Employer contributions	2,298,487	2,114,017
Benefits paid to participants	(1,703,316)	(1,648,543)
Administrative expense	(243,138)	(220,788)
Increase in net assets from participant account activities	352,033	244,686
Increase in net assets available for benefits	4,136,923	2,324,528
Net assets available for benefits		
Beginning of year	25,048,723	22,724,195
End of year	$29,185,646	$25,048,723

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

1. Description of plan

The following description of the **Plumbers and Pipefitters Union Local No. 178 Money Purchase Plan and Trust** (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions. The Summary Plan Description is available from the Plan Administrator.

General

The Plan is a defined contribution plan covering all eligible working members employed by an Employer whose employment is covered by the Collective Bargaining Agreement between the Union and the Employer. There is no service or age requirement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was amended and restated effective January 1, 2021.

On December 20, 2019, the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act) was enacted and was effective beginning on January 1, 2020. The SECURE 2.0 Act of 2022 (SECURE 2.0) was enacted on December 29, 2022. Together, these acts made a number of required and optional changes to retirement plans. Among other things, the SECURE Act provisions raised the required beginning age for required minimum distributions from age 70 ½ to 72. SECURE 2.0 further raised it to 73 for participants who attain age 72 after December 31, 2022, and will raise it again to 75 beginning in 2033. The Plan has been operating in accordance with the applicable provisions of these acts since their respective effective dates.

Contributions

The Plan requires each employer to contribute a specified amount for each hour worked for the benefit of the eligible working members. The contribution rates per hour for 2025 and 2024 were as follows:

Classification	2025 Rate per hour	2024 Rate per hour
Commercial - Springfield and Joplin	$3.80	$3.70
Light commercial	$1.85	$1.85
NSMA Commercial 1st - 4th year apprentice	$2.60	$2.60
NSMA Commercial - 5th year apprentice and service journeymen	$3.80	$3.70
NSMA tradesman	$2.60	$2.60
Industrial power generation	$3.80	$3.70
Residential - Springfield and Joplin	$2.70	$2.60
NSMA Residential - 5th year apprentice and service journeymen	$2.60	$2.60
Apprentice year 1 and 2	$1.85	$1.85
Apprentice year 3	$3.70	$3.70

Under agreement with the United Association's National Pension Fund, the Plan pays the amounts received from employers for members of other local unions working in the jurisdiction of Local Union No. 178 through reciprocal payments to the applicable union or fund.

Participant accounts

Each participant's account is credited with the employer's contribution and allocations of plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Reciprocals

Participants who are travelers and working outside of their home union earn pension benefits from the away union during their time worked. These funds are calculated and collected and then paid back to the home union each month. The amount of reciprocal funds collected in 2025 to be paid out as of December 31, 2025 is $5,858, and the amount of reciprocal funds collected in 2024 to be paid out as of December 31, 2024 is $0.

Vesting

Participants are immediately vested in the employer contributions, plus earnings thereon. Participants are also immediately vested with respect to any rollover or transfer contributions made into the Plan, and the earnings thereon.

Payment of benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his/her account, periodic installments, or an annuity option.

2. Summary of significant accounting policies

This summary of significant accounting policies of the Plan is presented to assist in understanding the Plan's financial statements. The financial statements and notes are representations of the Plan's trustees, which are responsible for their integrity and objectivity.

Basis of accounting

The Plan's financial statements are prepared using the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). Under this basis, additions are generally recognized when cash is received and deductions are generally recognized

when cash is paid, with the following modifications:

Investments are reported at fair value. Net appreciation (depreciation) in fair value of investments includes realized gains and losses on investments sold during the year and unrealized gains and losses on investments held at year end.

Reciprocal contributions received from employers on behalf of members of other local unions, which have not yet been remitted to the applicable union or fund at year end, are recorded as liabilities.

Employer contributions are recognized when received rather than when the related hours are worked. Interest and dividends are recognized when received rather than when earned. Administrative expenses are recognized when paid rather than when incurred.

Had the financial statements been prepared in accordance with GAAP, the Plan would have recorded employer contributions receivable for hours worked through year end but remitted after year end, accrued interest and dividends receivable, and accrued administrative expenses payable.

Cash

Institutional cash includes amounts held in interest bearing checking accounts and money market accounts.

Use of estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

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 3 for a discussion of fair value measurements.

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

Benefits

Benefit payments to participants are recorded when paid.

Expenses

The Plan's expenses are paid either by the Plan or the Union, as provided by the plan document. Expenses that are paid directly by the Union are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits.

Subsequent events

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

3. Fair value measurement

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices for identical or similar assets in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to fair value of the assets or liabilities.

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

Institutional cash: Valued at the amount held in institutional interest-bearing checking and cash accounts.

Registered investment companies: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Corporate bonds and corporate trusts: Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at fair value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Institutional cash	$ 1,777,577	$ -	$ -	$ 1,777,577
Corporate bonds	296,700	-	-	296,700
Registered investment companies	14,500,862	-	-	14,500,862
Common stocks	7,645,819	-	-	7,645,819
Total investments in the fair value hierarchy	24,220,958	-	-	24,220,958
Investments measured at NAV	-	-	-	4,977,475
Investments at fair value	$24,220,958	$ -	$ -	$29,198,433

	Assets at fair value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Institutional cash	$ 1,769,436	$ -	$ -	$ 1,769,436
Corporate bonds	274,675	-	-	274,675
Registered investment companies	12,305,532	-	-	12,305,532
Common stocks	6,779,722	-	-	6,779,722
Total investments in the fair value hierarchy	21,129,365	-	-	21,129,365
Investments measured at NAV	-	-	-	3,919,554
Investments at fair value	$21,129,365	$ -	$ -	$25,048,919

Fair value of investments that calculate net asset value

The following table summarizes investments measured at fair value based on net asset value:

December 31, 2025	Fair value	Unfunded commitment	Redemption frequency	Redemption notice period
Real estate fund (a)	$2,459,079	$ -	Daily	Daily
Long term investment funds (b)	$2,518,396	$ -	Daily	Daily

December 31, 2024	Fair value	Unfunded commitment	Redemption frequency	Redemption notice period
Real estate fund (a)	$3,024,744	$ -	Daily	Daily
Long term investment funds (b)	$ 894,810	$ -	Daily	Daily

(a) *Real estate fund*. The real estate fund invests in a combination of residential and commercial real estate and real estate related securities and includes mortgage loans which are backed by the associated properties. Investments in this category can be redeemed daily at the current net asset value per share based on the fair value of the underlying assets.

(b) Long-term investment fund. Investments in this category include a broad spectrum of funds and investment strategies including growth equity, venture capital, private credit, and other private asset funds and investments. Investments in this category can be redeemed daily at the current net asset value per share based on the fair value of the underlying assets. The fair value of investments in this category have been estimated using the net asset value per share of the investments.

4. Related party transactions and party-in-interest transactions

Parties-in-interest are defined under the Department of Labor Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Transactions with these parties are described below.

Custodian. Certain Plan investments are offered through investment products of Morgan Stanley and its affiliates, which serves as the custodian and investment manager of the Plan. The Plan assets are held and managed by Morgan Stanley who invests cash received, interest, and dividend income as directed by the Plan. Fees paid by the Plan for investment management services are included in the financial statements and shown within administrative expenses noted herein.

Plan Sponsor. Plumbers and Pipefitters Local Union No. 178 is the Plan Sponsor and therefore a party-in-interest. Certain administrative functions are performed by officers and employees of the Union for which the officers or employees receive no compensation from the Plan, nor is the Plan charged by the Union for these services.

The transactions described above are exempt from the prohibited transaction rules under ERISA.

5. Plan termination

Although it has not expressed any intent to do so, the Plan's Board of Trustees has the right under the Plan to discontinue at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will remain fully vested in their employer contributions.

6. Tax status

The Plan obtained its latest determination letter dated April 2, 2015, in which the Internal Revenue Service stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the Plan is qualified and that the related trust is tax-exempt.

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 examinations by the applicable authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Plan management has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2025, there are no uncertain positions requiring recognition or disclosure.

7. Risk and uncertainties

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

8. Concentration of credit risk

The Plan maintains cash deposits at financial institutions that, at times, exceed federally insured limits. The Plan has not experienced any losses in such accounts. Balances at December 31 were as follows:

	2025	2024
Guaranty Bank	$ 421,547	$ 1,023,269
Central Bank	254,959	-
Morgan Stanley Bank N.A.	358,371	374,518
Morgan Stanley Private Bank N.A.	742,700	371,649
Total deposits	1,777,577	1,769,436
Less: FDIC coverage	1,000,000	750,000
Uninsured amount	$ 777,577	$ 1,019,436

Additional Information

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Ein: 43-1642796
Plan Number: 001
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Institutional cash			
	Guaranty Bank	Checking account, 0.15%	$ 421,547	$ 421,547
	Central Bank	Checking account, 3.00%	254,959	254,959
*	Morgan Stanley Bank N.A.	Preferred savings, 3.50%	358,371	358,371
*	Morgan Stanley Private Bank N.A.	Deposit fund, 0.05%	403,559	403,559
*	Morgan Stanley Private Bank N.A.	Deposit fund, 0.05%	339,141	339,141
				1,777,577
	Corporate bonds			
	BCS	Market Linked Note RSP	274,675	296,700
	Registered investment companies			
	AAM	AAM/Insight Select Income I - 174188.047 units	1,585,304	1,625,174
	ACAP	ACAP Strategic Interval Common - 30708.440 units	707,215	896,072
	Allspring	Allspring Special Mdcp Vl I - 24836.763 units	1,179,545	1,132,557
	Cion Ares	Cion Ares Diversified Credit U - 29581.425 units	746,339	739,240
	Columbia	Columbia Seligman Tech&In I - 6298.957 units	928,778	1,194,849
	First Eagle	First Eagle Overseas I - 29720.032 units	727,249	930,831
	FS	FS Credit Income U - 58560.521 units	719,709	699,213
	Hartford	Hartford Intl Value I - 84179.202 units	1,983,262	2,030,402
	Lazard	Lazard Glb Lstd Infr Ptf Inst - 52908.643 units	827,777	961,350
	Lord Abbett	Lord Abbett Core Plus Bond I - 125343.258 units	1,614,513	1,626,956
	Nomura	Nomura Emerging Markets Inst - 35992.502 units	936,165	1,134,484
	Shenkman	Shenkman Cap Sh Dur Hi Inc F - 58080.485 units	568,505	574,997
	Victory Pioneer	Victory Pioneer Mlt Ast Inc Y - 73497.857 units	830,785	954,737
				14,500,862
	Common stocks			
	Aaon Inc.	Aaon Inc - 120.000 units	10,440	9,150
	Abbot Laboratories	Abbott Laboratories - 179.000 units	20,799	22,427
	Abbvie Inc.	Abbvie Inc Com - 136.000 units	24,167	31,075

The accompanying Independent Auditor's Report should be read with the supplemental schedule.

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	Academy Sports & Outdoors Inc	Academy Sports & Outdoors Inc - 147.000 units	7,709	7,344
	Accenture, PLC	Accenture PLC Ireland Cl A - 50.753 units	17,237	13,617
	ACI	Aci Worldwide Inc - 687.000 units	31,810	32,845
	Acushnet Holdings Corp	Acushnet Holdings Corp - 101.000 units	7,010	8,062
	Advanced Micro Devices	Advanced Micro Devices - 351.000 units	45,305	75,170
	Aerovironment Inc	Aerovironment Inc - 100.000 units	27,156	24,189
	Affirm Hldgs Inc Cl A	Affirm Hldgs Inc Cl A - 183.000 units	13,711	13,621
	Agree Realty Corp	Agree Realty Corp - 188.000 units	13,415	13,542
	Akamai Technologies Inc	Akamai Technologies Inc - 132.000 units	11,196	11,517
	Alcoa Corp	Alcoa Corp - 114.000 units	4,125	6,058
	Alcon Inc	Alcon Inc - 98.820 units	8,794	7,788
	Allegro	Allegro Microsystems Inc - 402.000 units	9,983	10,605
	Alphabet, Inc	Alphabet Inc Cl A - 214.000 units	47,048	66,982
	Alphabet, Inc	Alphabet Inc Cl C - 212.000 units	43,088	66,526
	Altria Group Inc	Altria Group Inc - 363.000 units	21,468	20,931
	Amalgamated Financial Corp	Amalgamated Financial Corp - 177.000 units	6,000	5,669
	Amazon, Inc	Amazon Com Inc - 663.000 units	145,577	153,034
	Amer Intl Gp Inc New	Amer Intl Gp Inc New - 146.000 units	12,157	12,490
	Ameren Corp	Ameren Corp (Hldg Co) - 114.000 units	10,162	11,384
	American Elec	American Elec Pwr Co Inc - 121.000 units	11,302	13,953
	American Express CO	American Express Co - 40.713 units	13,879	15,062
	Ameris Bancorp	Ameris Bancorp - 332.000 units	22,702	24,658
	Amphenol Corporation	Amphenol Corp New Cl A - 607.000 units	43,590	82,030
	Analog Devices, Inc.	Analog Devices Inc - 146.000 units	31,625	39,595
	Aon PLC Cl A	Aon PLC Cl A - 66.330 units	26,804	23,407
	Apple Hospitality	Apple Hospitality REIT Inc - 841.000 units	12,360	9,966
	Apple, Inc.	Apple Inc - 499.000 units	126,572	135,658
	Applied Ind Tech Inc	Applied Ind Tech Inc - 53.817 units	14,231	13,819

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	Applied Materials Inc	Applied Materials Inc - 95.357 units	18,849	24,506
	Argan Inc	Argan Inc - 38.697 units	9,191	12,125
	Armstrong World Inds Inc New	Armstrong World Inds Inc New - 72.401 units	14,233	13,836
	Ascendis Pharma A/S	Ascendis Pharma A/S - 58.984 units	10,873	12,578
	Ashland Inc	Ashland Inc Com - 103.000 units	6,911	6,043
	ASML Holding	Asml Holding Nv Ny Reg New - 53.134 units	37,612	56,846
	Assurant Inc	Assurant Inc - 190.000 units	39,954	45,762
	Astera Labs Inc	Astera Labs Inc - 104.000 units	17,219	17,301
	Astrazeneca PLC ADR	Astrazeneca PLC ADR - 173.000 units	15,014	15,904
	AT&T Inc	At&T Inc - 1517.000 units	37,958	37,682
	Ati Inc	Ati Inc - 99.793 units	7,390	11,452
	Atlantic Un Bankshares Corp	Atlantic Un Bankshares Corp - 585.000 units	18,517	20,651
	Automatic Data Processing, Inc.	Automatic Data Processing Inc - 72.456 units	21,203	18,638
	Avalonbay	Avalonbay Comm Inc - 37.158 units	8,174	6,737
	Avery Dennison Corporation	Avery Dennison Corporation - 59.539 units	10,605	10,829
	Avient Corporation	Avient Corporation - 249.000 units	9,968	7,779
	Axalta Coating Systems Ltd.	Axalta Coating Systems Ltd. - 201.000 units	5,895	6,494
	Axis Capital Holdings Ltd	Axis Capital Holdings Ltd - 181.000 units	16,194	19,383
	Azenta Inc	Azenta Inc - 450.000 units	15,971	14,967
	Balchem CP	Balchem Cp - 133.000 units	21,642	20,397
	Bank of America Corporation	Bank Of America Corp - 1328.000 units	58,987	73,040
	Bank of New York Mellon Corp	Bank Of New York Mellon Corp - 312.000 units	24,566	36,220
	Bank of NT Butterfield & Son Limited	Bank Of Nt Butterfield&Son Ltd - 227.000 units	8,392	11,309
	Belden Inc	Belden Inc - 99.016 units	11,241	11,540
	Berkshire Hathaway Cl-B New	Berkshire Hathaway Cl-B New - 69.628 units	35,114	34,999
	Black Hills Corporation	Black Hills Corp - 153.000 units	9,041	10,621
	Blackrock Inc	Blackrock Inc - 22.000 units	22,552	23,547
	Bloom Energy Corp Cl A	Bloom Energy Corp Cl A - 173.000 units	21,335	15,032

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	Booking Holdings Inc	Booking Holdings Inc - 7.730 units	38,406	41,397
	Boot Barn Hldgs Inc Com	Boot Barn Hldgs Inc Com - 158.000 units	27,844	27,882
	Box,Inc. Cl A	Box,Inc. Cl A - 677.000 units	22,142	20,249
	Boyd Gaming Corp	Boyd Gaming Corp - 112.000 units	8,255	9,547
	Bread Financial Holdings Inc	Bread Financial Holdings Inc - 143.000 units	8,822	10,586
	Bridgebio Pharma Inc	Bridgebio Pharma Inc - 107.000 units	7,265	8,184
	Brinker Intl Inc	Brinker Intl Inc - 193.000 units	20,494	27,699
	Bristol Myers Squibb Co	Bristol Myers Squibb Co - 481.000 units	26,293	25,945
	Broadcom, Inc.	Broadcom Inc - 108.000 units	25,039	37,379
	Bruker Corporation	Bruker Corporation - 82.376 units	3,980	3,881
	Burlington Stores Inc	Burlington Stores Inc - 73.751 units	20,540	21,303
	Caci International Inc	Caci International Inc Cl A - 28.015 units	11,324	14,927
	Cadence Bank	Cadence Bank - 312.000 units	10,590	13,366
	Calix Networks Inc	Calix Networks Inc - 475.000 units	26,730	25,142
	Capital One Financial Corp	Capital One Financial Corp - 60.843 units	11,927	14,746
	Cargurus Inc Cl A	Cargurus Inc Cl A - 672.000 units	24,987	25,771
	Carlisle Co Inc	Carlisle Co Inc - 18.711 units	6,715	5,985
	Carpenter Technology	Carpenter Technology - 69.424 units	17,573	21,857
	Casella Waste	Casella Waste Sys Inc Cl A - 209.000 units	20,584	20,469
	Caterpillar Inc	Caterpillar Inc - 20.776 units	9,529	11,902
	Celestica Inc	Celestica Inc - 44.182 units	9,200	13,061
	Centerspace	Centerspace - 89.278 units	5,745	5,957
	Centuri Holdings Inc	Centuri Holdings Inc - 385.000 units	7,514	9,721
	Champion Homes Inc	Champion Homes Inc - 325.000 units	22,270	27,463
	Charles Schwab Corporation	Charles Schwab New - 119.000 units	10,447	11,889
	Check Point Software Tech Ltd	Check Point Software Tech Ltd - 29.354 units	6,310	5,447
	Chevron Corporation	Chevron Corp - 208.000 units	30,900	31,701
	Chewy Inc Cl A	Chewy Inc Cl A - 344.000 units	12,492	11,369

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	Choice Hotels International, Inc.	Choice Hotels Intl Inc New - 41.931 units	5,849	3,994
	Chubb Ltd	Chubb Ltd - 122.000 units	33,920	38,079
	Cisco System, Inc.	Cisco Sys Inc - 928.000 units	57,456	71,484
	Citigroup Inc New	Citigroup Inc New - 191.000 units	18,048	22,288
	Clearwater Analytics Holdings	Clearwater Analytics Holdings - 697.000 units	13,582	16,812
	CME Group Inc	Cme Group Inc - 111.000 units	28,290	30,312
	CMS Energy CP	Cms Energy Cp - 100.000 units	6,665	6,993
	Coca Cola Corporation	Coca Cola Co - 331.000 units	21,037	23,140
	Columbia Banking SYS	Columbia Banking Systems Inc - 567.000 units	15,031	15,848
	Columbia Sportswear Co	Columbia Sportswear Co - 37.188 units	3,111	2,049
	Comcast Corp	Comcast Corp (New) Class A - 820.000 units	29,625	24,510
	Commvault Systems, Inc.	Commvault Systems, Inc. - 179.000 units	33,691	22,439
	Conocophillips	Conocophillips - 208.000 units	20,406	19,471
	Constellation Energy Corp	Constellation Energy Corp - 17.641 units	4,175	6,232
	Constellium Se	Constellium Se Cl A - 402.000 units	4,418	7,578
	Construction Partners Inc	Construction Partners Inc C-A - 159.000 units	17,653	17,259
	Copart, Inc.	Copart Inc - 647.000 units	36,539	25,330
	Corcept Therapeutics Inc	Corcept Therapeutics Inc - 107.000 units	8,053	3,724
	Crane Nxt Co	Crane Nxt Co - 435.000 units	26,205	20,475
	Crh PLC	Crh PLC - 128.000 units	12,920	15,974
	Csw Industrials Inc	Csw Industrials Inc - 71.647 units	20,154	21,031
	CSX Corp	Csx Corp - 883.000 units	28,714	32,009
	Cummins Inc	Cummins Inc - 15.987 units	5,952	8,161
	Curtiss Wright Corp	Curtiss Wright Corp - 32.310 units	15,301	17,812
	Danaher Corporation	Danaher Corporation - 77.686 units	16,752	17,785
	Delta Air Lines Inc New	Delta Air Lines Inc New - 196.000 units	11,483	13,602
	Diamondback Energy Inc	Diamondback Energy Inc - 79.617 units	11,668	11,969
	Diodes Inc	Diodes Inc - 114.000 units	6,525	5,625

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	Dolby Cla A Com Stk	Dolby Cla A Com Stk - 165.000 units	13,556	10,596
	Dover Corp	Dover Corp - 40.435 units	7,490	7,894
	DTE Energy Company	Dte Energy Company - 45.517 units	5,496	5,871
	Dutch Bros Inc Cl A	Dutch Bros Inc Cl A - 240.000 units	15,992	14,692
	Eastern Bankshares Inc	Eastern Bankshares Inc - 615.000 units	11,299	11,334
	Eaton Corp PLC SHS	Eaton Corp PLC Shs - 94.207 units	30,273	30,006
	Ebay Inc	Ebay Inc - 152.000 units	9,416	13,239
	Edwards Lifesciences Corp	Edward Lifesciences Corp - 102.000 units	7,546	8,696
	Elevance Health Inc	Elevance Health Inc - 39.304 units	13,946	13,778
	Eli Lilly & Company	Eli Lilly & Co - 78.307 units	61,995	84,155
	Emcor Group Inc	Emcor Group Inc - 35.283 units	21,669	21,586
	Emerson Electric Co	Emerson Electric Co - 132.000 units	17,812	17,519
	Encompass Health Corp	Encompass Health Corp - 118.000 units	14,329	12,525
	Enpro Inc	Enpro Inc - 122.000 units	26,075	26,124
	Entergy Corp	Entergy Corp New - 233.000 units	17,900	21,536
	Eqt Corporation Com	Eqt Corporation Com - 200.000 units	9,885	10,720
	Equitable Hldgs Inc	Equitable Hldgs Inc - 367.000 units	18,832	17,488
	Essent Group Limited	Essent Group Ltd Com - 217.000 units	11,962	14,107
	Estee Lauder Co Inc Cl A	Estee Lauder Co Inc Cl A - 140.000 units	12,591	14,661
	Everus	Everus Construction Group - 74.000 units	4,214	6,331
	Exxon Mobil Corp	Exxon Mobil Corp - 658.000 units	72,467	79,184
	Federal Signal Corp	Federal Signal Corp - 189.000 units	20,253	20,524
	Fedex Corp	Fedex Corp - 29.214 units	7,670	8,439
	Ferguson Enterprises Inc	Ferguson Enterprises Inc - 36.064 units	6,165	8,029
	First Financial Bancorp	First Fincl Bncp - 645.000 units	17,039	16,138
	First Horizon Corporation	First Horizon Corporation - 729.000 units	15,628	17,423
	Flextronics International	Flextronics Intl Ltd - 61.856 units	2,669	3,737
	FNB Corporation	Fnb Corporation - 1015.000 units	15,013	17,357

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	Freeport-Mcmoran Cl-B	Freeport-Mcmoran Cl-B - 318.000 units	12,502	16,151
	Fuller H B & Company	Fuller H B & Company - 136.000 units	8,797	8,087
	Gates Industrial Corp PLC	Gates Industrial Corp PLC - 450.000 units	9,865	9,662
	Genl Dynamics Corp	Genl Dynamics Corp - 72.480 units	19,039	24,401
	Gilead Science	Gilead Science - 244.000 units	27,485	29,949
	Glaukos Corporation	Glaukos Corporation - 101.000 units	8,875	11,404
	Goldman Sachs Group	Goldman Sachs Grp Inc - 17.359 units	9,990	15,259
	Griffon Corp	Griffon Corporation - 137.000 units	9,862	10,090
	Group I Automotive, Inc.	Group I Automotive Inc - 29.426 units	12,469	11,573
	Guardant Health Inc	Guardant Health Inc - 176.000 units	9,410	17,977
	Guidewire Software Inc	Guidewire Software Inc - 118.000 units	28,422	23,719
	Gulfport Energy Corp	Gulfport Energy Corp - 57.530 units	10,573	11,966
	Hancock Whitney Corporation	Hancock Whitney Corporation - 283.000 units	15,486	18,021
	Hanover Insurance Group, Inc.	Hanover Insurance Group Inc - 66.731 units	10,508	12,196
	Hartford Insurance Group Inc	Hartford Insurance Group Inc - 57.563 units	7,985	7,932
	Healthequity Inc	Healthequity Inc Com - 159.000 units	14,998	14,566
	Herc Hldgs Inc	Herc Hldgs Inc - 87.028 units	1,209	12,913
	Home Depot, Inc.	Home Depot Inc - 163.000 units	63,139	56,088
	Honeywell International, Inc.	Honeywell Intl Inc - 158.001 units	34,768	30,824
	Hope Bancorp, Inc	Hope Bancorp, Inc. - 936.000 units	11,115	10,259
	Howmet Aerospace Inc	Howmet Aerospace Inc - 29.726 units	4,493	6,094
	Hubbell Inc	Hubbell Inc - 27.012 units	10,116	11,996
	Humana Inc	Humana Inc - 48.253 units	13,770	12,359
	Huron Consulting Grp Inc	Huron Consulting Grp Inc - 57.064 units	8,244	9,867
	Hyatt Hotels Corp Com Cl A	Hyatt Hotels Corp Com Cl A - 98.786 units	13,901	15,837
	ICU Medical Inc	Icu Medical Inc - 52.072 units	7,719	7,429
	ILL Tool Works, Inc.	Ill Tool Works Inc - 128.002 units	32,445	31,527
	Impinj Inc	Impinj Inc - 55.457 units	8,525	9,650

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	Independence Rlty TR INC Com	Independence Rlty Tr Inc Com - 678.000 units	13,420	11,851
	Insmed Inc	Insmed Inc - 94.855 units	10,590	16,509
	Integer Holdings Corp	Integer Holdings Corp - 59.503 units	6,774	4,667
	Intel Corp	Intel Corp - 158.000 units	3,298	5,830
	Intercontinental Exchange, Inc.	Intercontinental Exchange Inc - 274.000 units	41,219	44,377
	Interdigital Inc	Interdigital Inc - 119.000 units	26,997	37,887
	Interface Inc Com New	Interface Inc Com New - 886.000 units	18,817	24,737
	International Seaways Inc	International Seaways Inc - 175.000 units	6,462	8,496
	International Business Machines	Intl Business Machines Corp - 164.000 units	38,241	48,578
	Intuit Inc	Intuit Inc - 68.874 units	43,295	45,624
	Intuitive Surgical Inc	Intuitive Surgical Inc - 79.034 units	40,773	44,762
	Irhythm Technologies Inc	Irhythm Technologies Inc - 118.000 units	19,248	20,938
	ITT, Inc.	Itt Inc - 89.231 units	12,861	15,483
	J&J Snack Foods Corporation	J&J Snack Foods - 46.888 units	7,274	4,237
	Jazz Pharmaceuticals PLC	Jazz Pharmaceuticals PLC - 32.688 units	5,873	5,557
	Jbt Marel Corporation	Jbt Marel Corporation - 163.000 units	22,382	24,559
	Johnson & Johnson	Johnson & Johnson - 515.000 units	79,873	106,579
	Jones Lang Lasalle Inc	Jones Lang Lasalle Inc - 51.489 units	14,554	17,325
	JP Morgan Chase	Jpmorgan Chase & Co - 397.000 units	99,835	127,921
	KB Home	Kb Home - 152.000 units	9,898	8,574
	KBR Inc	Kbr Inc - 187.000 units	10,524	7,517
	Kinetik Holdings Inc New Cl A	Kinetik Holdings Inc New Cl A - 232.000 units	13,088	8,364
	Kirby Corporation	Kirby Cp - 228.000 units	25,411	25,121
	Kite Rlty Group	Kite Rlty Group Tr - 525.000 units	12,869	12,584
	KLA Corporation	Kla Corporation - 22.644 units	14,268	27,514
	Knife Riv Holding CO	Knife Riv Hldg Co - 311.000 units	26,744	21,879
	Kodiak Gas	Kodiak Gas Svcs Inc - 264.000 units	10,703	9,874
	Lam Research Corp	Lam Research Corporation New - 150.000 units	12,063	25,677

Plumbers and Pipefitters Union Local No. 178
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(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Las Vegas Sands Corporation	Las Vegas Sands Corporation - 152.000 units	9,424	9,894
	Lemaitre Vascular Inc	Lemaitre Vascular Inc - 227.000 units	20,291	18,410
	Leonardo Drs Inc	Leonardo Drs Inc - 163.000 units	5,279	5,557
	Liberty Energy Inc	Liberty Energy Inc Com Cl A - 228.000 units	4,063	4,209
	Liberty Live Holdings Inc Sr C	Liberty Live Holdings Inc Sr C - 180.000 units	16,039	14,969
	Ligand Pharmaceuticals Inc New	Ligand Pharmaceuticals Inc New - 144.000 units	19,205	27,226
	Linde	Linde PLC - 64.650 units	28,100	27,566
	Louisiana Pacific Corporation	Louisiana Pacific Corp - 129.000 units	13,080	10,418
	Lowes Companies Inc	Lowes Companies Inc - 41.924 units	10,633	10,110
	LXP Industrial Trust	Lxp Industrial Trust - 277.000 units	1,055	13,734
	L3Harris Technologies Inc	L3Harris Technologies Inc - 116.000 units	27,990	34,054
	M/I Homes Inc	M/I Homes Inc Com - 57.785 units	7,323	7,394
	Magnolia Oil & Gas Corporation	Magnolia Oil & Gas Corp Cl A - 374.000 units	8,824	8,187
	Marathon Petroleum Corp	Marathon Petroleum Corp - 77.325 units	12,378	12,575
	Marsh & McLennan Companies, Inc.	Marsh & Mclennan Cos Inc - 86.528 units	18,379	16,053
	Mastec, Inc.	Mastec Inc - 83.166 units	11,306	18,078
	Mastercard, Inc.	Mastercard Inc Cl A - 62.836 units	33,088	35,872
	Matador Co	Matador Res Co - 181.000 units	9,978	7,682
	Mc Donalds Corporation	Mc Donalds Corp - 94.516 units	27,455	28,887
	MDU Resources	MDU Research Group Inc - 593.000 units	10,617	11,575
	Medtronic Plc	Medtronic PLC Shs - 449.000 units	37,811	43,131
	Mercadolibre Inc	Mercadolibre Inc - 5.565 units	12,976	11,209
	Merchants Bancorp	Merchants Bancorp Ind - 231.000 units	8,366	7,868
	Merck & Co Inc New	Merck & Co Inc New Com - 205.000 units	18,712	21,578
	Mercury Systems Inc	Mercury Systems Inc - 248.000 units	17,134	18,107
	Merit	Merit Med Syst - 340.000 units	29,509	29,968
	Meritage Home Corporation	Meritage Home Corporation - 122.000 units	9,322	8,028
	Meta Platforms Inc Cl A	Meta Platforms Inc Cl A - 12.358 units	8,748	8,157

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(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Miami International Hldgs Inc	Miami International Hldgs Inc - 270.000 units	11,210	11,983
	Microchip Technology Inc	Microchip Technology Inc - 620.000 units	36,035	39,506
	Microsoft Corporation	Microsoft Corp - 369.000 units	156,166	178,456
	Modine Mfg Co	Modine Mfg Co - 175.000 units	24,302	23,364
	Mondelez International, Inc.	Mondelez Intl Inc Com - 296.000 units	17,654	15,934
	Mongodb Inc Cl A	Mongodb Inc Cl A - 29.362 units	11,113	12,323
	Monolithic Power Systems Inc	Monolithic Pwr Systems Inc - 12.737 units	7,536	11,544
	Moog Inc Cl A	Moog Inc Cl A - 118.000 units	22,818	28,739
*	Morgan Stanley	Morgan Stanley - 312.000 units	42,267	55,389
	Motorola Solutions, Inc.	Motorola Solutions Inc - 63.377 units	29,467	24,294
	N-Able Inc	N-Able Inc - 659.000 units	5,307	4,929
	Natera Inc Com	Natera Inc Com - 52.686 units	8,337	12,070
	National Health Investors Inc	National Health Investors Inc - 183.000 units	13,005	13,976
	Netflix Inc	Netflix Inc - 126.000 units	13,494	11,814
	Neurocrine Biosciences Inc	Neurocrine Biosciences Inc - 69.513 units	8,670	9,859
	New Jersey Res Cp	New Jersey Res Cp - 173.000 units	8,228	7,979
	Newmark Group Inc Cl A	Newmark Group Inc Cl A - 444.000 units	5,926	7,699
	Newmont Corporation	Newmont Corporation - 115.000 units	6,945	11,483
	Nextera Energy, Inc.	Nextera Energy Inc - 140.000 units	10,405	11,239
	Nextracker Inc	Nextpower Inc Class A - 112.000 units	4,091	9,756
	Noble Corp	Noble Corp New A - 136.000 units	4,104	3,841
	Northrop Grumman Corp	Northrop Grumman Cp(Hldg Co) - 51.318 units	26,151	29,262
	Nova Ltd	Nova Ltd - 95.555 units	25,889	31,379
	Novanta Inc	Novanta Inc - 325.000 units	37,772	38,672
	NVIDIA Corporation	Nvidia Corporation - 264.000 units	36,342	49,236
	O'Reilly Automotive, Inc.	O'Reilly Automotive Inc New - 433.000 units	34,315	39,494
	OGE Energy Corp	Oge Energy Corporation - 321.000 units	13,515	13,707
	Old National Bancorp	Old Natl Bancorp Ind - 714.000 units	15,367	15,929

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	Olympic Steel Inc	Olympic Steel Inc - 107.000 units	4,107	4,578
	Omnicom Group	Omnicom Group - 262.000 units	20,200	21,157
	Packaging Corp.	Packaging Corp Amer - 105.000 units	22,868	21,654
	Parker Hannifin Corp.	Parker Hannifin Corp - 44.710 units	28,437	39,298
	Patrick Industries	Patrick Industries - 80.662 units	6,787	8,746
	Penumbra Inc Com	Penumbra Inc Com - 72.177 units	17,663	22,441
	Pepsico, Inc.	Pepsico Inc Nc - 74.168 units	11,278	10,645
	Performance Food Group	Performance Food Group Co - 81.520 units	6,901	7,330
	Permian Resources Cp Cl A	Permian Resources Cp Cl A - 849.000 units	11,834	11,911
	Pfizer Inc	Pfizer Inc - 381.000 units	10,246	9,487
	Philip Morris Intl Inc	Philip Morris Intl Inc - 50.252 units	8,139	8,060
	Phillips 66 Com	Phillips 66 Com - 99.670 units	12,757	12,861
	Pinterest Inc Cl A	Pinterest Inc Cl A - 1830.000 units	63,267	47,379
	Pjt Partners Inc Cl A	Pjt Partners Inc Cl A - 153.000 units	27,445	25,582
	Plymouth	Plymouth Indl REIT Inc - 263.000 units	4,807	5,754
	PNC Finl	Pnc Finl Svcs Gp - 109.000 units	21,074	22,752
	Power Solutions Intl Inc New	Power Solutions Intl Inc New - 98.000 units	8,423	5,600
	Prestige Consumer Healthcare	Prestige Consmr Healthcare Inc - 61.825 units	4,691	3,814
	Primoris Svcs Corp	Primoris Svcs Corp - 259.000 units	24,049	32,152
	Procore Technologies Inc	Procore Technologies Inc - 201.000 units	13,237	14,621
	Procter & Gamble Company	Procter & Gamble - 265.000 units	43,851	37,977
	Prologis, Inc.	Prologis Inc Com - 75.962 units	8,068	9,697
	Public Storage	Public Storage - 23.297 units	6,976	6,045
	PXD Inc	P10 Inc - 592.000 units	7,075	5,808
	Qualcomm Inc	Qualcomm Inc - 44.216 units	6,922	7,563
	Radnet Inc	Radnet Inc - 269.000 units	14,891	19,193
	Rambus Inc (Del)	Rambus Inc (Del) - 499.000 units	41,203	45,853
	Rb Global Inc	Rb Global Inc - 137.000 units	15,256	14,093

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	RBC Bearings Inc	Rbc Bearings Inc - 43.277 units	17,636	19,407
	Regal Rexnord Corporation	Regal Rexnord Corporation - 68.935 units	9,931	9,673
	Repligen Corp.	Repligen Cp - 251.000 units	35,783	41,129
	Ringcentral Inc.	Ringcentral Inc Cl A - 132.000 units	4,014	3,812
	Robinhood Mkts Inc Cl A	Robinhood Mkts Inc Cl A - 63.968 units	7,316	7,235
	Rockwell Automation, Inc.	Rockwell Automation Inc - 53.824 units	16,166	20,941
	Ross Stores Inc.	Ross Stores Inc - 211.000 units	32,886	38,010
	SAIA, Inc.	Saia Inc - 52.665 units	16,270	17,196
	Sailpoint Inc	Sailpoint Inc - 496.000 units	10,660	10,034
	Salesforce.com, Inc.	Salesforce Inc - 108.000 units	31,944	28,610
	Samsara Inc Cl A	Samsara Inc Cl A - 292.000 units	10,375	10,351
	Sanmina Corp	Sanmina Corp - 78.772 units	11,311	11,821
	Selective Insurance Group	Selective Insurance Group - 115.000 units	10,205	9,622
	Sensient Tech Corp	Sensient Tech Corp - 247.000 units	27,736	23,206
	Servicenow Inc	Servicenow Inc - 217.520 units	34,346	33,322
	Servicetitan Inc Cl A	Servicetitan Inc Cl A - 149.000 units	17,015	15,868
	Sharkninja Inc	Sharkninja Inc - 83.450 units	9,278	9,338
	Silgan Holdings Inc	Silgan Holdings Inc - 163.000 units	8,277	6,580
	Siteone Landscape Supply	Siteone Landscape Supply Inc - 60.661 units	8,087	7,556
	Schlumberger Ltd	Slb Limited - 203.000 units	7,989	7,791
	Slm Corporation	Slm Corporation - 293.000 units	8,026	7,928
	Southern CO	Southern Co - 221.000 units	18,229	19,271
	Southwest Gas Holdings, Inc.	Southwest Gas Holdings Inc - 169.000 units	12,131	13,523
	Sterling Infrastructure Inc	Sterling Infrastructure Inc - 104.000 units	27,535	31,848
	Steven Madden Ltd	Steven Madden Ltd - 224.000 units	8,197	9,327
	Stewart Information Services	Stewart Information Services - 87.092 units	5,881	6,119
	Stifel Financial Corporation	Stifel Financial Corporation - 139.000 units	14,651	17,406
	Synopsys Inc	Synopsys Inc - 128.000 units	62,005	60,124

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	Talen Energy Corp	Talen Energy Corp - 53.859 units	20,204	20,188
	Taylor Morrison Home Corp Cl A	Taylor Morrison Home Corp Cl A - 195.000 units	12,654	11,480
	TD Synnex Corporation	Td Synnex Corporation - 77.941 units	9,269	11,709
	Te Connectivity PLC	Te Connectivity PLC - 143.000 units	22,334	32,534
	Teledyne Tech Inc	Teledyne Tech Inc - 19.101 units	10,433	9,755
	Tenet Healthcare Corp Com New	Tenet Healthcare Corp Com New - 59.865 units	9,988	11,896
	Terex CP New Del	Terex Cp New Del - 183.000 units	8,231	9,769
	Teva Pharmaceuticals ADR	Teva Pharmaceuticals ADR - 576.000 units	9,373	17,977
	Texas Instruments, Inc.	Texas Instruments - 123.000 units	22,625	21,339
	Texas Roadhouse, Inc.	Texas Roadhouse Inc Cl A - 36.706 units	6,479	6,093
	Tg Therapeutics Inc Com	Tg Therapeutics Inc Com - 629.000 units	19,196	18,750
	Thermo Fisher Scientific, Inc.	Thermo Fisher Scientific - 75.862 units	38,206	43,958
	Timken Co	Timken Co - 135.000 units	9,802	11,358
	TJX Cos Inc New	Tjx Cos Inc New - 435.000 units	52,552	66,820
	Tko Group Holdings Inc Cl A	Tko Group Holdings Inc Cl A - 94.576 units	15,739	19,766
	Toast Inc Cl A	Toast Inc Cl A - 202.000 units	8,764	7,173
	Trane Technologies	Trane Technologies PLC - 42.348 units	15,641	16,482
	Truist Finl Corp	Truist Finl Corp - 162.000 units	8,068	7,972
	TTM Tech, Inc.	Ttm Tech Inc - 266.000 units	6,477	18,354
	Tyler Technologies	Tyler Technologies Inc - 25.592 units	14,088	11,617
	UFP Tech Inc	U F P Tech Inc Rest - 107.000 units	26,129	23,757
	Uber Technologies	Uber Technologies Inc - 771.000 units	47,054	62,998
	Ul Solutions Inc Class A	Ul Solutions Inc Class A - 155.000 units	10,601	12,223
	Unifirst Corporation	Unifirst Cp - 10.286 units	1,830	1,984
	Union Pacific Corp	Union Pacific Corp - 91.092 units	20,773	21,071
	UnitedHealth, Inc.	Unitedhealth Gp Inc - 129.000 units	56,833	42,584
	Universal Technical Inst Inc	Universal Technical Inst Inc - 800.000 units	24,881	20,904
	Valero Energy Corp	Valero Energy Cp Dela New - 88.760 units	10,904	14,449

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	Valley National Bancorp	Valley Natl Bancorp - 1561.000 units	14,424	18,232
	Veralto Corp	Veralto Corp - 233.000 units	23,674	23,249
	Vericel Corp	Vericel Corp - 716.000 units	31,802	25,783
	Vertex Pharmaceuticals	Vertex Pharmaceuticals - 96.433 units	39,741	43,719
	Viking Holdings Ltd	Viking Holdings Ltd - 197.000 units	11,129	14,068
	Visa, Inc.	Visa Inc Cl A - 274.000 units	88,103	96,094
	Voya Finl Inc	Voya Finl Inc - 308.000 units	22,452	22,943
	Walmart Inc.	Walmart Inc - 415.000 units	37,495	46,235
	Walt Disney	Walt Disney Co Hldg Co - 725.000 units	77,870	82,483
	Waste Mgmt Inc	Waste Mgmt Inc (Dela) - 87.375 units	17,836	19,197
	Webster Financial Corporation	Webster Fincl Corp - 286.000 units	15,845	18,001
	Wec Energy Group, Inc.	Wec Energy Group Inc Com - 94.841 units	8,919	10,002
	Wells Fargo & Co	Wells Fargo & Co New - 370.000 units	25,989	34,484
	Welltower Inc	Welltower Inc - 34.078 units	4,786	6,325
	Werner Enterprise, Inc.	Werner Enterprises Inc - 188.000 units	6,378	5,642
	Wesbanco	Wesbanco - 360.000 units	11,654	11,966
	Wesco International, Inc.	Wesco Intl Inc - 45.249 units	8,312	11,070
	Weyerhaeuser Co	Weyerhaeuser Co - 501.000 units	13,034	11,869
	Wingstop Inc	Wingstop Inc - 39.237 units	12,097	9,358
	Yeti Holdings Inc	Yeti Holdings Inc - 434.000 units	16,566	19,170
	Zurn Water Solutions Corporation	Zurn Elkay Water Solns Corp - 168.000 units	6,217	7,810
				7,645,819
Alternative investments				
	Ares	Ares SME Opps Class A-STE - 18898.162 units	500,000	504,513
	Blackstone	Blackstone - BXPE (TE) - 30000.000 units	831,552	979,578
	BREIT	BREIT Cl I-C - 35941.248 units	500,288	503,709
	Bxinfra	BXINFRA Class S-TE - 20200.000 units	505,000	542,766
	CPG Vintage Access	CPG Vintage Access Fund II	-	276,879

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	CPG Vintage Access	CPG Vintage Access Fund II DPV	-	(30,040)
	CPG Vintage Access	CPG Vintage Access III	-	236,627
	CPG Vintage Access	CPG Vintage Access III DPV	-	(12,349)
	KKR	K-Infra - Class S - 17418.265 units	500,000	521,944
	KKR	KKR FS Income Trust - S - 19523.624 units	500,000	500,000
	Partners Group	Partners Group PE - A - 242218.947 units	490,782	530,968
	Starwood Real Estate	Starwood REIT Cl S - 20791.567 units	454,131	422,880
				4,977,475

* Denotes a party-in-interest

$ 29,198,433

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PLUMBERS & PIPEFITTERS UNION LOCAL 178 MONEY PURCHASE PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1993

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

PLUMBERS & PIPEFITTERS UNION LOCAL NO. 178

2501 W GRAND ST

SPRINGFIELD MO 65802-4968

2b Employer Identification Number (EIN) 43-1642796

2c Plan Sponsor's telephone number 417-869-0633

2d Business code (see instructions) 238220

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

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

SIGN HERE	Signature of plan administrator	Date: 09-24-2026	Enter name of individual signing as plan administrator: Michael Gott
SIGN HERE	Signature of employer/plan sponsor	Date: 09-24-2026	Enter name of individual signing as employer or plan sponsor: Michael Gott
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**	489
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)**	322
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	358
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	142
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	500
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	502
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)**	489
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)**	502
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**	31

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

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)** [ ] **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)

Plumbers and Pipefitters Union Local No. 178
Money Purchase Plan and Trust
Ein: 43-1642796
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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
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(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Institutional cash			
	Guaranty Bank	Checking account, 0.15%	$ 421,547	$ 421,547
	Central Bank	Checking account, 3.00%	254,959	254,959
*	Morgan Stanley Bank N.A.	Preferred savings, 3.50%	358,371	358,371
*	Morgan Stanley Private Bank N.A.	Deposit fund, 0.05%	403,559	403,559
*	Morgan Stanley Private Bank N.A.	Deposit fund, 0.05%	339,141	339,141
				1,777,577
	Corporate bonds			
	BCS	Market Linked Note RSP	274,675	296,700
	Registered investment companies			
	AAM	AAM/Insight Select Income I - 174188.047 units	1,585,304	1,625,174
	ACAP	ACAP Strategic Interval Common - 30708.440 units	707,215	896,072
	Allspring	Allspring Special Mdcp Vl I - 24836.763 units	1,179,545	1,132,557
	Cion Ares	Cion Ares Diversified Credit U - 29581.425 units	746,339	739,240
	Columbia	Columbia Seligman Tech&In I - 6298.957 units	928,778	1,194,849
	First Eagle	First Eagle Overseas I - 29720.032 units	727,249	930,831
	FS	FS Credit Income U - 58560.521 units	719,709	699,213
	Hartford	Hartford Intl Value I - 84179.202 units	1,983,262	2,030,402
	Lazard	Lazard Glb Lstd Infr Ptf Inst - 52908.643 units	827,777	961,350
	Lord Abbett	Lord Abbett Core Plus Bond I - 125343.258 units	1,614,513	1,626,956
	Nomura	Nomura Emerging Markets Inst - 35992.502 units	936,165	1,134,484
	Shenkman	Shenkman Cap Sh Dur Hi Inc F - 58080.485 units	568,505	574,997
	Victory Pioneer	Victory Pioneer Mlt Ast Inc Y - 73497.857 units	830,785	954,737
				14,500,862
	Common stocks			
	Aaon Inc.	Aaon Inc - 120.000 units	10,440	9,150
	Abbot Laboratories	Abbott Laboratories - 179.000 units	20,799	22,427
	Abbvie Inc.	Abbvie Inc Com - 136.000 units	24,167	31,075

The accompanying Independent Auditor's Report should be read with the supplemental schedule.

Plumbers and Pipefitters Union Local No. 178
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	Academy Sports & Outdoors Inc	Academy Sports & Outdoors Inc - 147.000 units	7,709	7,344
	Accenture, PLC	Accenture PLC Ireland Cl A - 50.753 units	17,237	13,617
	ACI	Aci Worldwide Inc - 687.000 units	31,810	32,845
	Acushnet Holdings Corp	Acushnet Holdings Corp - 101.000 units	7,010	8,062
	Advanced Micro Devices	Advanced Micro Devices - 351.000 units	45,305	75,170
	Aerovironment Inc	Aerovironment Inc - 100.000 units	27,156	24,189
	Affirm Hldgs Inc Cl A	Affirm Hldgs Inc Cl A - 183.000 units	13,711	13,621
	Agree Realty Corp	Agree Realty Corp - 188.000 units	13,415	13,542
	Akamai Technologies Inc	Akamai Technologies Inc - 132.000 units	11,196	11,517
	Alcoa Corp	Alcoa Corp - 114.000 units	4,125	6,058
	Alcon Inc	Alcon Inc - 98.820 units	8,794	7,788
	Allegro	Allegro Microsystems Inc - 402.000 units	9,983	10,605
	Alphabet, Inc	Alphabet Inc Cl A - 214.000 units	47,048	66,982
	Alphabet, Inc	Alphabet Inc Cl C - 212.000 units	43,088	66,526
	Altria Group Inc	Altria Group Inc - 363.000 units	21,468	20,931
	Amalgamated Financial Corp	Amalgamated Financial Corp - 177.000 units	6,000	5,669
	Amazon, Inc	Amazon Com Inc - 663.000 units	145,577	153,034
	Amer Intl Gp Inc New	Amer Intl Gp Inc New - 146.000 units	12,157	12,490
	Ameren Corp	Ameren Corp (Hldg Co) - 114.000 units	10,162	11,384
	American Elec	American Elec Pwr Co Inc - 121.000 units	11,302	13,953
	American Express CO	American Express Co - 40.713 units	13,879	15,062
	Ameris Bancorp	Ameris Bancorp - 332.000 units	22,702	24,658
	Amphenol Corporation	Amphenol Corp New Cl A - 607.000 units	43,590	82,030
	Analog Devices, Inc.	Analog Devices Inc - 146.000 units	31,625	39,595
	Aon PLC Cl A	Aon PLC Cl A - 66.330 units	26,804	23,407
	Apple Hospitality	Apple Hospitality REIT Inc - 841.000 units	12,360	9,966
	Apple, Inc.	Apple Inc - 499.000 units	126,572	135,658
	Applied Ind Tech Inc	Applied Ind Tech Inc - 53.817 units	14,231	13,819

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	Applied Materials Inc	Applied Materials Inc - 95.357 units	18,849	24,506
	Argan Inc	Argan Inc - 38.697 units	9,191	12,125
	Armstrong World Inds Inc New	Armstrong World Inds Inc New - 72.401 units	14,233	13,836
	Ascendis Pharma A/S	Ascendis Pharma A/S - 58.984 units	10,873	12,578
	Ashland Inc	Ashland Inc Com - 103.000 units	6,911	6,043
	ASML Holding	Asml Holding Nv Ny Reg New - 53.134 units	37,612	56,846
	Assurant Inc	Assurant Inc - 190.000 units	39,954	45,762
	Astera Labs Inc	Astera Labs Inc - 104.000 units	17,219	17,301
	Astrazeneca PLC ADR	Astrazeneca PLC ADR - 173.000 units	15,014	15,904
	AT&T Inc	At&T Inc - 1517.000 units	37,958	37,682
	Ati Inc	Ati Inc - 99.793 units	7,390	11,452
	Atlantic Un Bankshares Corp	Atlantic Un Bankshares Corp - 585.000 units	18,517	20,651
	Automatic Data Processing, Inc.	Automatic Data Processing Inc - 72.456 units	21,203	18,638
	Avalonbay	Avalonbay Comm Inc - 37.158 units	8,174	6,737
	Avery Dennison Corporation	Avery Dennison Corporation - 59.539 units	10,605	10,829
	Avient Corporation	Avient Corporation - 249.000 units	9,968	7,779
	Axalta Coating Systems Ltd.	Axalta Coating Systems Ltd. - 201.000 units	5,895	6,494
	Axis Capital Holdings Ltd	Axis Capital Holdings Ltd - 181.000 units	16,194	19,383
	Azenta Inc	Azenta Inc - 450.000 units	15,971	14,967
	Balchem CP	Balchem Cp - 133.000 units	21,642	20,397
	Bank of America Corporation	Bank Of America Corp - 1328.000 units	58,987	73,040
	Bank of New York Mellon Corp	Bank Of New York Mellon Corp - 312.000 units	24,566	36,220
	Bank of NT Butterfield & Son Limited	Bank Of Nt Butterfield&Son Ltd - 227.000 units	8,392	11,309
	Belden Inc	Belden Inc - 99.016 units	11,241	11,540
	Berkshire Hathaway Cl-B New	Berkshire Hathaway Cl-B New - 69.628 units	35,114	34,999
	Black Hills Corporation	Black Hills Corp - 153.000 units	9,041	10,621
	Blackrock Inc	Blackrock Inc - 22.000 units	22,552	23,547
	Bloom Energy Corp Cl A	Bloom Energy Corp Cl A - 173.000 units	21,335	15,032

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	Booking Holdings Inc	Booking Holdings Inc - 7.730 units	38,406	41,397
	Boot Barn Hldgs Inc Com	Boot Barn Hldgs Inc Com - 158.000 units	27,844	27,882
	Box,Inc. Cl A	Box,Inc. Cl A - 677.000 units	22,142	20,249
	Boyd Gaming Corp	Boyd Gaming Corp - 112.000 units	8,255	9,547
	Bread Financial Holdings Inc	Bread Financial Holdings Inc - 143.000 units	8,822	10,586
	Bridgebio Pharma Inc	Bridgebio Pharma Inc - 107.000 units	7,265	8,184
	Brinker Intl Inc	Brinker Intl Inc - 193.000 units	20,494	27,699
	Bristol Myers Squibb Co	Bristol Myers Squibb Co - 481.000 units	26,293	25,945
	Broadcom, Inc.	Broadcom Inc - 108.000 units	25,039	37,379
	Bruker Corporation	Bruker Corporation - 82.376 units	3,980	3,881
	Burlington Stores Inc	Burlington Stores Inc - 73.751 units	20,540	21,303
	Caci International Inc	Caci International Inc Cl A - 28.015 units	11,324	14,927
	Cadence Bank	Cadence Bank - 312.000 units	10,590	13,366
	Calix Networks Inc	Calix Networks Inc - 475.000 units	26,730	25,142
	Capital One Financial Corp	Capital One Financial Corp - 60.843 units	11,927	14,746
	Cargurus Inc Cl A	Cargurus Inc Cl A - 672.000 units	24,987	25,771
	Carlisle Co Inc	Carlisle Co Inc - 18.711 units	6,715	5,985
	Carpenter Technology	Carpenter Technology - 69.424 units	17,573	21,857
	Casella Waste	Casella Waste Sys Inc Cl A - 209.000 units	20,584	20,469
	Caterpillar Inc	Caterpillar Inc - 20.776 units	9,529	11,902
	Celestica Inc	Celestica Inc - 44.182 units	9,200	13,061
	Centerspace	Centerspace - 89.278 units	5,745	5,957
	Centuri Holdings Inc	Centuri Holdings Inc - 385.000 units	7,514	9,721
	Champion Homes Inc	Champion Homes Inc - 325.000 units	22,270	27,463
	Charles Schwab Corporation	Charles Schwab New - 119.000 units	10,447	11,889
	Check Point Software Tech Ltd	Check Point Software Tech Ltd - 29.354 units	6,310	5,447
	Chevron Corporation	Chevron Corp - 208.000 units	30,900	31,701
	Chewy Inc Cl A	Chewy Inc Cl A - 344.000 units	12,492	11,369

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	Choice Hotels International, Inc.	Choice Hotels Intl Inc New - 41.931 units	5,849	3,994
	Chubb Ltd	Chubb Ltd - 122.000 units	33,920	38,079
	Cisco System, Inc.	Cisco Sys Inc - 928.000 units	57,456	71,484
	Citigroup Inc New	Citigroup Inc New - 191.000 units	18,048	22,288
	Clearwater Analytics Holdings	Clearwater Analytics Holdings - 697.000 units	13,582	16,812
	CME Group Inc	Cme Group Inc - 111.000 units	28,290	30,312
	CMS Energy CP	Cms Energy Cp - 100.000 units	6,665	6,993
	Coca Cola Corporation	Coca Cola Co - 331.000 units	21,037	23,140
	Columbia Banking SYS	Columbia Banking Systems Inc - 567.000 units	15,031	15,848
	Columbia Sportswear Co	Columbia Sportswear Co - 37.188 units	3,111	2,049
	Comcast Corp	Comcast Corp (New) Class A - 820.000 units	29,625	24,510
	Commvault Systems, Inc.	Commvault Systems, Inc. - 179.000 units	33,691	22,439
	Conocophillips	Conocophillips - 208.000 units	20,406	19,471
	Constellation Energy Corp	Constellation Energy Corp - 17.641 units	4,175	6,232
	Constellium Se	Constellium Se Cl A - 402.000 units	4,418	7,578
	Construction Partners Inc	Construction Partners Inc C-A - 159.000 units	17,653	17,259
	Copart, Inc.	Copart Inc - 647.000 units	36,539	25,330
	Corcept Therapeutics Inc	Corcept Therapeutics Inc - 107.000 units	8,053	3,724
	Crane Nxt Co	Crane Nxt Co - 435.000 units	26,205	20,475
	Crh PLC	Crh PLC - 128.000 units	12,920	15,974
	Csw Industrials Inc	Csw Industrials Inc - 71.647 units	20,154	21,031
	CSX Corp	Csx Corp - 883.000 units	28,714	32,009
	Cummins Inc	Cummins Inc - 15.987 units	5,952	8,161
	Curtiss Wright Corp	Curtiss Wright Corp - 32.310 units	15,301	17,812
	Danaher Corporation	Danaher Corporation - 77.686 units	16,752	17,785
	Delta Air Lines Inc New	Delta Air Lines Inc New - 196.000 units	11,483	13,602
	Diamondback Energy Inc	Diamondback Energy Inc - 79.617 units	11,668	11,969
	Diodes Inc	Diodes Inc - 114.000 units	6,525	5,625

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	Dolby Cla A Com Stk	Dolby Cla A Com Stk - 165.000 units	13,556	10,596
	Dover Corp	Dover Corp - 40.435 units	7,490	7,894
	DTE Energy Company	Dte Energy Company - 45.517 units	5,496	5,871
	Dutch Bros Inc Cl A	Dutch Bros Inc Cl A - 240.000 units	15,992	14,692
	Eastern Bankshares Inc	Eastern Bankshares Inc - 615.000 units	11,299	11,334
	Eaton Corp PLC SHS	Eaton Corp PLC Shs - 94.207 units	30,273	30,006
	Ebay Inc	Ebay Inc - 152.000 units	9,416	13,239
	Edwards Lifesciences Corp	Edward Lifesciences Corp - 102.000 units	7,546	8,696
	Elevance Health Inc	Elevance Health Inc - 39.304 units	13,946	13,778
	Eli Lilly & Company	Eli Lilly & Co - 78.307 units	61,995	84,155
	Emcor Group Inc	Emcor Group Inc - 35.283 units	21,669	21,586
	Emerson Electric Co	Emerson Electric Co - 132.000 units	17,812	17,519
	Encompass Health Corp	Encompass Health Corp - 118.000 units	14,329	12,525
	Enpro Inc	Enpro Inc - 122.000 units	26,075	26,124
	Entergy Corp	Entergy Corp New - 233.000 units	17,900	21,536
	Eqt Corporation Com	Eqt Corporation Com - 200.000 units	9,885	10,720
	Equitable Hldgs Inc	Equitable Hldgs Inc - 367.000 units	18,832	17,488
	Essent Group Limited	Essent Group Ltd Com - 217.000 units	11,962	14,107
	Estee Lauder Co Inc Cl A	Estee Lauder Co Inc Cl A - 140.000 units	12,591	14,661
	Everus	Everus Construction Group - 74.000 units	4,214	6,331
	Exxon Mobil Corp	Exxon Mobil Corp - 658.000 units	72,467	79,184
	Federal Signal Corp	Federal Signal Corp - 189.000 units	20,253	20,524
	Fedex Corp	Fedex Corp - 29.214 units	7,670	8,439
	Ferguson Enterprises Inc	Ferguson Enterprises Inc - 36.064 units	6,165	8,029
	First Financial Bancorp	First Fincl Bncp - 645.000 units	17,039	16,138
	First Horizon Corporation	First Horizon Corporation - 729.000 units	15,628	17,423
	Flextronics International	Flextronics Intl Ltd - 61.856 units	2,669	3,737
	FNB Corporation	Fnb Corporation - 1015.000 units	15,013	17,357

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	Freeport-Mcmoran Cl-B	Freeport-Mcmoran Cl-B - 318.000 units	12,502	16,151
	Fuller H B & Company	Fuller H B & Company - 136.000 units	8,797	8,087
	Gates Industrial Corp PLC	Gates Industrial Corp PLC - 450.000 units	9,865	9,662
	Genl Dynamics Corp	Genl Dynamics Corp - 72.480 units	19,039	24,401
	Gilead Science	Gilead Science - 244.000 units	27,485	29,949
	Glaukos Corporation	Glaukos Corporation - 101.000 units	8,875	11,404
	Goldman Sachs Group	Goldman Sachs Grp Inc - 17.359 units	9,990	15,259
	Griffon Corp	Griffon Corporation - 137.000 units	9,862	10,090
	Group I Automotive, Inc.	Group I Automotive Inc - 29.426 units	12,469	11,573
	Guardant Health Inc	Guardant Health Inc - 176.000 units	9,410	17,977
	Guidewire Software Inc	Guidewire Software Inc - 118.000 units	28,422	23,719
	Gulfport Energy Corp	Gulfport Energy Corp - 57.530 units	10,573	11,966
	Hancock Whitney Corporation	Hancock Whitney Corporation - 283.000 units	15,486	18,021
	Hanover Insurance Group, Inc.	Hanover Insurance Group Inc - 66.731 units	10,508	12,196
	Hartford Insurance Group Inc	Hartford Insurance Group Inc - 57.563 units	7,985	7,932
	Healthequity Inc	Healthequity Inc Com - 159.000 units	14,998	14,566
	Herc Hldgs Inc	Herc Hldgs Inc - 87.028 units	1,209	12,913
	Home Depot, Inc.	Home Depot Inc - 163.000 units	63,139	56,088
	Honeywell International, Inc.	Honeywell Intl Inc - 158.001 units	34,768	30,824
	Hope Bancorp, Inc	Hope Bancorp, Inc. - 936.000 units	11,115	10,259
	Howmet Aerospace Inc	Howmet Aerospace Inc - 29.726 units	4,493	6,094
	Hubbell Inc	Hubbell Inc - 27.012 units	10,116	11,996
	Humana Inc	Humana Inc - 48.253 units	13,770	12,359
	Huron Consulting Grp Inc	Huron Consulting Grp Inc - 57.064 units	8,244	9,867
	Hyatt Hotels Corp Com Cl A	Hyatt Hotels Corp Com Cl A - 98.786 units	13,901	15,837
	ICU Medical Inc	Icu Medical Inc - 52.072 units	7,719	7,429
	ILL Tool Works, Inc.	Ill Tool Works Inc - 128.002 units	32,445	31,527
	Impinj Inc	Impinj Inc - 55.457 units	8,525	9,650

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	Independence Rlty TR INC Com	Independence Rlty Tr Inc Com - 678.000 units	13,420	11,851
	Insmed Inc	Insmed Inc - 94.855 units	10,590	16,509
	Integer Holdings Corp	Integer Holdings Corp - 59.503 units	6,774	4,667
	Intel Corp	Intel Corp - 158.000 units	3,298	5,830
	Intercontinental Exchange, Inc.	Intercontinental Exchange Inc - 274.000 units	41,219	44,377
	Interdigital Inc	Interdigital Inc - 119.000 units	26,997	37,887
	Interface Inc Com New	Interface Inc Com New - 886.000 units	18,817	24,737
	International Seaways Inc	International Seaways Inc - 175.000 units	6,462	8,496
	International Business Machines	Intl Business Machines Corp - 164.000 units	38,241	48,578
	Intuit Inc	Intuit Inc - 68.874 units	43,295	45,624
	Intuitive Surgical Inc	Intuitive Surgical Inc - 79.034 units	40,773	44,762
	Irhythm Technologies Inc	Irhythm Technologies Inc - 118.000 units	19,248	20,938
	ITT, Inc.	Itt Inc - 89.231 units	12,861	15,483
	J&J Snack Foods Corporation	J&J Snack Foods - 46.888 units	7,274	4,237
	Jazz Pharmaceuticals PLC	Jazz Pharmaceuticals PLC - 32.688 units	5,873	5,557
	Jbt Marel Corporation	Jbt Marel Corporation - 163.000 units	22,382	24,559
	Johnson & Johnson	Johnson & Johnson - 515.000 units	79,873	106,579
	Jones Lang Lasalle Inc	Jones Lang Lasalle Inc - 51.489 units	14,554	17,325
	JP Morgan Chase	Jpmorgan Chase & Co - 397.000 units	99,835	127,921
	KB Home	Kb Home - 152.000 units	9,898	8,574
	KBR Inc	Kbr Inc - 187.000 units	10,524	7,517
	Kinetik Holdings Inc New Cl A	Kinetik Holdings Inc New Cl A - 232.000 units	13,088	8,364
	Kirby Corporation	Kirby Cp - 228.000 units	25,411	25,121
	Kite Rlty Group	Kite Rlty Group Tr - 525.000 units	12,869	12,584
	KLA Corporation	Kla Corporation - 22.644 units	14,268	27,514
	Knife Riv Holding CO	Knife Riv Hldg Co - 311.000 units	26,744	21,879
	Kodiak Gas	Kodiak Gas Svcs Inc - 264.000 units	10,703	9,874
	Lam Research Corp	Lam Research Corporation New - 150.000 units	12,063	25,677

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	Las Vegas Sands Corporation	Las Vegas Sands Corporation - 152.000 units	9,424	9,894
	Lemaitre Vascular Inc	Lemaitre Vascular Inc - 227.000 units	20,291	18,410
	Leonardo Drs Inc	Leonardo Drs Inc - 163.000 units	5,279	5,557
	Liberty Energy Inc	Liberty Energy Inc Com Cl A - 228.000 units	4,063	4,209
	Liberty Live Holdings Inc Sr C	Liberty Live Holdings Inc Sr C - 180.000 units	16,039	14,969
	Ligand Pharmaceuticals Inc New	Ligand Pharmaceuticals Inc New - 144.000 units	19,205	27,226
	Linde	Linde PLC - 64.650 units	28,100	27,566
	Louisiana Pacific Corporation	Louisiana Pacific Corp - 129.000 units	13,080	10,418
	Lowes Companies Inc	Lowes Companies Inc - 41.924 units	10,633	10,110
	LXP Industrial Trust	Lxp Industrial Trust - 277.000 units	1,055	13,734
	L3Harris Technologies Inc	L3Harris Technologies Inc - 116.000 units	27,990	34,054
	M/I Homes Inc	M/I Homes Inc Com - 57.785 units	7,323	7,394
	Magnolia Oil & Gas Corporation	Magnolia Oil & Gas Corp Cl A - 374.000 units	8,824	8,187
	Marathon Petroleum Corp	Marathon Petroleum Corp - 77.325 units	12,378	12,575
	Marsh & McLennan Companies, Inc.	Marsh & Mclennan Cos Inc - 86.528 units	18,379	16,053
	Mastec, Inc.	Mastec Inc - 83.166 units	11,306	18,078
	Mastercard, Inc.	Mastercard Inc Cl A - 62.836 units	33,088	35,872
	Matador Co	Matador Res Co - 181.000 units	9,978	7,682
	Mc Donalds Corporation	Mc Donalds Corp - 94.516 units	27,455	28,887
	MDU Resources	MDU Research Group Inc - 593.000 units	10,617	11,575
	Medtronic Plc	Medtronic PLC Shs - 449.000 units	37,811	43,131
	Mercadolibre Inc	Mercadolibre Inc - 5.565 units	12,976	11,209
	Merchants Bancorp	Merchants Bancorp Ind - 231.000 units	8,366	7,868
	Merck & Co Inc New	Merck & Co Inc New Com - 205.000 units	18,712	21,578
	Mercury Systems Inc	Mercury Systems Inc - 248.000 units	17,134	18,107
	Merit	Merit Med Syst - 340.000 units	29,509	29,968
	Meritage Home Corporation	Meritage Home Corporation - 122.000 units	9,322	8,028
	Meta Platforms Inc Cl A	Meta Platforms Inc Cl A - 12.358 units	8,748	8,157

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	Miami International Hldgs Inc	Miami International Hldgs Inc - 270.000 units	11,210	11,983
	Microchip Technology Inc	Microchip Technology Inc - 620.000 units	36,035	39,506
	Microsoft Corporation	Microsoft Corp - 369.000 units	156,166	178,456
	Modine Mfg Co	Modine Mfg Co - 175.000 units	24,302	23,364
	Mondelez International, Inc.	Mondelez Intl Inc Com - 296.000 units	17,654	15,934
	Mongodb Inc Cl A	Mongodb Inc Cl A - 29.362 units	11,113	12,323
	Monolithic Power Systems Inc	Monolithic Pwr Systems Inc - 12.737 units	7,536	11,544
	Moog Inc Cl A	Moog Inc Cl A - 118.000 units	22,818	28,739
*	Morgan Stanley	Morgan Stanley - 312.000 units	42,267	55,389
	Motorola Solutions, Inc.	Motorola Solutions Inc - 63.377 units	29,467	24,294
	N-Able Inc	N-Able Inc - 659.000 units	5,307	4,929
	Natera Inc Com	Natera Inc Com - 52.686 units	8,337	12,070
	National Health Investors Inc	National Health Investors Inc - 183.000 units	13,005	13,976
	Netflix Inc	Netflix Inc - 126.000 units	13,494	11,814
	Neurocrine Biosciences Inc	Neurocrine Biosciences Inc - 69.513 units	8,670	9,859
	New Jersey Res Cp	New Jersey Res Cp - 173.000 units	8,228	7,979
	Newmark Group Inc Cl A	Newmark Group Inc Cl A - 444.000 units	5,926	7,699
	Newmont Corporation	Newmont Corporation - 115.000 units	6,945	11,483
	Nextera Energy, Inc.	Nextera Energy Inc - 140.000 units	10,405	11,239
	Nextracker Inc	Nextpower Inc Class A - 112.000 units	4,091	9,756
	Noble Corp	Noble Corp New A - 136.000 units	4,104	3,841
	Northrop Grumman Corp	Northrop Grumman Cp(Hldg Co) - 51.318 units	26,151	29,262
	Nova Ltd	Nova Ltd - 95.555 units	25,889	31,379
	Novanta Inc	Novanta Inc - 325.000 units	37,772	38,672
	NVIDIA Corporation	Nvidia Corporation - 264.000 units	36,342	49,236
	O'Reilly Automotive, Inc.	O'Reilly Automotive Inc New - 433.000 units	34,315	39,494
	OGE Energy Corp	Oge Energy Corporation - 321.000 units	13,515	13,707
	Old National Bancorp	Old Natl Bancorp Ind - 714.000 units	15,367	15,929

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	Olympic Steel Inc	Olympic Steel Inc - 107.000 units	4,107	4,578
	Omnicom Group	Omnicom Group - 262.000 units	20,200	21,157
	Packaging Corp.	Packaging Corp Amer - 105.000 units	22,868	21,654
	Parker Hannifin Corp.	Parker Hannifin Corp - 44.710 units	28,437	39,298
	Patrick Industries	Patrick Industries - 80.662 units	6,787	8,746
	Penumbra Inc Com	Penumbra Inc Com - 72.177 units	17,663	22,441
	Pepsico, Inc.	Pepsico Inc Nc - 74.168 units	11,278	10,645
	Performance Food Group	Performance Food Group Co - 81.520 units	6,901	7,330
	Permian Resources Cp Cl A	Permian Resources Cp Cl A - 849.000 units	11,834	11,911
	Pfizer Inc	Pfizer Inc - 381.000 units	10,246	9,487
	Philip Morris Intl Inc	Philip Morris Intl Inc - 50.252 units	8,139	8,060
	Phillips 66 Com	Phillips 66 Com - 99.670 units	12,757	12,861
	Pinterest Inc Cl A	Pinterest Inc Cl A - 1830.000 units	63,267	47,379
	Pjt Partners Inc Cl A	Pjt Partners Inc Cl A - 153.000 units	27,445	25,582
	Plymouth	Plymouth Indl REIT Inc - 263.000 units	4,807	5,754
	PNC Finl	Pnc Finl Svcs Gp - 109.000 units	21,074	22,752
	Power Solutions Intl Inc New	Power Solutions Intl Inc New - 98.000 units	8,423	5,600
	Prestige Consumer Healthcare	Prestige Consmr Healthcare Inc - 61.825 units	4,691	3,814
	Primoris Svcs Corp	Primoris Svcs Corp - 259.000 units	24,049	32,152
	Procore Technologies Inc	Procore Technologies Inc - 201.000 units	13,237	14,621
	Procter & Gamble Company	Procter & Gamble - 265.000 units	43,851	37,977
	Prologis, Inc.	Prologis Inc Com - 75.962 units	8,068	9,697
	Public Storage	Public Storage - 23.297 units	6,976	6,045
	PXD Inc	P10 Inc - 592.000 units	7,075	5,808
	Qualcomm Inc	Qualcomm Inc - 44.216 units	6,922	7,563
	Radnet Inc	Radnet Inc - 269.000 units	14,891	19,193
	Rambus Inc (Del)	Rambus Inc (Del) - 499.000 units	41,203	45,853
	Rb Global Inc	Rb Global Inc - 137.000 units	15,256	14,093

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	RBC Bearings Inc	Rbc Bearings Inc - 43.277 units	17,636	19,407
	Regal Rexnord Corporation	Regal Rexnord Corporation - 68.935 units	9,931	9,673
	Repligen Corp.	Repligen Cp - 251.000 units	35,783	41,129
	Ringcentral Inc.	Ringcentral Inc Cl A - 132.000 units	4,014	3,812
	Robinhood Mkts Inc Cl A	Robinhood Mkts Inc Cl A - 63.968 units	7,316	7,235
	Rockwell Automation, Inc.	Rockwell Automation Inc - 53.824 units	16,166	20,941
	Ross Stores Inc.	Ross Stores Inc - 211.000 units	32,886	38,010
	SAIA, Inc.	Saia Inc - 52.665 units	16,270	17,196
	Sailpoint Inc	Sailpoint Inc - 496.000 units	10,660	10,034
	Salesforce.com, Inc.	Salesforce Inc - 108.000 units	31,944	28,610
	Samsara Inc Cl A	Samsara Inc Cl A - 292.000 units	10,375	10,351
	Sanmina Corp	Sanmina Corp - 78.772 units	11,311	11,821
	Selective Insurance Group	Selective Insurance Group - 115.000 units	10,205	9,622
	Sensient Tech Corp	Sensient Tech Corp - 247.000 units	27,736	23,206
	Servicenow Inc	Servicenow Inc - 217.520 units	34,346	33,322
	Servicetitan Inc Cl A	Servicetitan Inc Cl A - 149.000 units	17,015	15,868
	Sharkninja Inc	Sharkninja Inc - 83.450 units	9,278	9,338
	Silgan Holdings Inc	Silgan Holdings Inc - 163.000 units	8,277	6,580
	Siteone Landscape Supply	Siteone Landscape Supply Inc - 60.661 units	8,087	7,556
	Schlumberger Ltd	Slb Limited - 203.000 units	7,989	7,791
	Slm Corporation	Slm Corporation - 293.000 units	8,026	7,928
	Southern CO	Southern Co - 221.000 units	18,229	19,271
	Southwest Gas Holdings, Inc.	Southwest Gas Holdings Inc - 169.000 units	12,131	13,523
	Sterling Infrastructure Inc	Sterling Infrastructure Inc - 104.000 units	27,535	31,848
	Steven Madden Ltd	Steven Madden Ltd - 224.000 units	8,197	9,327
	Stewart Information Services	Stewart Information Services - 87.092 units	5,881	6,119
	Stifel Financial Corporation	Stifel Financial Corporation - 139.000 units	14,651	17,406
	Synopsys Inc	Synopsys Inc - 128.000 units	62,005	60,124

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	Talen Energy Corp	Talen Energy Corp - 53.859 units	20,204	20,188
	Taylor Morrison Home Corp Cl A	Taylor Morrison Home Corp Cl A - 195.000 units	12,654	11,480
	TD Synnex Corporation	Td Synnex Corporation - 77.941 units	9,269	11,709
	Te Connectivity PLC	Te Connectivity PLC - 143.000 units	22,334	32,534
	Teledyne Tech Inc	Teledyne Tech Inc - 19.101 units	10,433	9,755
	Tenet Healthcare Corp Com New	Tenet Healthcare Corp Com New - 59.865 units	9,988	11,896
	Terex CP New Del	Terex Cp New Del - 183.000 units	8,231	9,769
	Teva Pharmaceuticals ADR	Teva Pharmaceuticals ADR - 576.000 units	9,373	17,977
	Texas Instruments, Inc.	Texas Instruments - 123.000 units	22,625	21,339
	Texas Roadhouse, Inc.	Texas Roadhouse Inc Cl A - 36.706 units	6,479	6,093
	Tg Therapeutics Inc Com	Tg Therapeutics Inc Com - 629.000 units	19,196	18,750
	Thermo Fisher Scientific, Inc.	Thermo Fisher Scientific - 75.862 units	38,206	43,958
	Timken Co	Timken Co - 135.000 units	9,802	11,358
	TJX Cos Inc New	Tjx Cos Inc New - 435.000 units	52,552	66,820
	Tko Group Holdings Inc Cl A	Tko Group Holdings Inc Cl A - 94.576 units	15,739	19,766
	Toast Inc Cl A	Toast Inc Cl A - 202.000 units	8,764	7,173
	Trane Technologies	Trane Technologies PLC - 42.348 units	15,641	16,482
	Truist Finl Corp	Truist Finl Corp - 162.000 units	8,068	7,972
	TTM Tech, Inc.	Ttm Tech Inc - 266.000 units	6,477	18,354
	Tyler Technologies	Tyler Technologies Inc - 25.592 units	14,088	11,617
	UFP Tech Inc	U F P Tech Inc Rest - 107.000 units	26,129	23,757
	Uber Technologies	Uber Technologies Inc - 771.000 units	47,054	62,998
	Ul Solutions Inc Class A	Ul Solutions Inc Class A - 155.000 units	10,601	12,223
	Unifirst Corporation	Unifirst Cp - 10.286 units	1,830	1,984
	Union Pacific Corp	Union Pacific Corp - 91.092 units	20,773	21,071
	UnitedHealth, Inc.	Unitedhealth Gp Inc - 129.000 units	56,833	42,584
	Universal Technical Inst Inc	Universal Technical Inst Inc - 800.000 units	24,881	20,904
	Valero Energy Corp	Valero Energy Cp Dela New - 88.760 units	10,904	14,449

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	Valley National Bancorp	Valley Natl Bancorp - 1561.000 units	14,424	18,232
	Veralto Corp	Veralto Corp - 233.000 units	23,674	23,249
	Vericel Corp	Vericel Corp - 716.000 units	31,802	25,783
	Vertex Pharmaceuticals	Vertex Pharmaceuticals - 96.433 units	39,741	43,719
	Viking Holdings Ltd	Viking Holdings Ltd - 197.000 units	11,129	14,068
	Visa, Inc.	Visa Inc Cl A - 274.000 units	88,103	96,094
	Voya Finl Inc	Voya Finl Inc - 308.000 units	22,452	22,943
	Walmart Inc.	Walmart Inc - 415.000 units	37,495	46,235
	Walt Disney	Walt Disney Co Hldg Co - 725.000 units	77,870	82,483
	Waste Mgmt Inc	Waste Mgmt Inc (Dela) - 87.375 units	17,836	19,197
	Webster Financial Corporation	Webster Fincl Corp - 286.000 units	15,845	18,001
	Wec Energy Group, Inc.	Wec Energy Group Inc Com - 94.841 units	8,919	10,002
	Wells Fargo & Co	Wells Fargo & Co New - 370.000 units	25,989	34,484
	Welltower Inc	Welltower Inc - 34.078 units	4,786	6,325
	Werner Enterprise, Inc.	Werner Enterprises Inc - 188.000 units	6,378	5,642
	Wesbanco	Wesbanco - 360.000 units	11,654	11,966
	Wesco International, Inc.	Wesco Intl Inc - 45.249 units	8,312	11,070
	Weyerhaeuser Co	Weyerhaeuser Co - 501.000 units	13,034	11,869
	Wingstop Inc	Wingstop Inc - 39.237 units	12,097	9,358
	Yeti Holdings Inc	Yeti Holdings Inc - 434.000 units	16,566	19,170
	Zurn Water Solutions Corporation	Zurn Elkay Water Solns Corp - 168.000 units	6,217	7,810
				7,645,819
Alternative investments				
	Ares	Ares SME Opps Class A-STE - 18898.162 units	500,000	504,513
	Blackstone	Blackstone - BXPE (TE) - 30000.000 units	831,552	979,578
	BREIT	BREIT Cl I-C - 35941.248 units	500,288	503,709
	Bxinfra	BXINFRA Class S-TE - 20200.000 units	505,000	542,766
	CPG Vintage Access	CPG Vintage Access Fund II	-	276,879

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	CPG Vintage Access	CPG Vintage Access Fund II DPV	-	(30,040)
	CPG Vintage Access	CPG Vintage Access III	-	236,627
	CPG Vintage Access	CPG Vintage Access III DPV	-	(12,349)
	KKR	K-Infra - Class S - 17418.265 units	500,000	521,944
	KKR	KKR FS Income Trust - S - 19523.624 units	500,000	500,000
	Partners Group	Partners Group PE - A - 242218.947 units	490,782	530,968
	Starwood Real Estate	Starwood REIT Cl S - 20791.567 units	454,131	422,880
				4,977,475

* Denotes a party-in-interest

$ 29,198,433