# 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

**2021**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022

**A** This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of 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
OPERATING ENGINEERS' LOCAL 324, DEFINED CONTRIBUTION PENSION PLAN

**1b** Three-digit plan number (PN) ▶ 002

**1c** Effective date of plan 05/01/1997

**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)
JOINT BOARD OF TRUSTEES, OPERATING ENGINEERS LOCAL 324, DC

5600 NEW KING DRIVE, SUITE 330
TROY, MI 48098

**2b** Employer Identification Number (EIN) 38-3386104

**2c** Plan Sponsor's telephone number 248-641-4900

**2d** Business code (see instructions) 237310

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 02/15/2023 | SCOTT HART |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

| | | |
|---|---|---|
| **3a** Plan administrator's name and address [X] Same as Plan Sponsor | **3b** Administrator's EIN | |
| | **3c** Administrator's telephone number | |

| | | |
|---|---|---|
| **4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br>**a** Sponsor's name<br>**c** Plan Name | **4b** EIN<br>**4d** PN | |

| | | |
|---|---|---|
| **5** Total number of participants at the beginning of the plan year | **5** | 17297 |
| **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)** | 6999 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 7312 |
| **b** Retired or separated participants receiving benefits | **6b** | 47 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 10834 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 18193 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** Total. Add lines **6d** and **6e** | **6f** | 18193 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 18193 |
| **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** | 585 |

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

2C

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics 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

**b General Schedules**

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

## Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2021**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022

**A** Name of plan
OPERATING ENGINEERS' LOCAL 324, DEFINED CONTRIBUTION PENSION PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
JOINT BOARD OF TRUSTEES, OPERATING ENGINEERS LOCAL 324, DC

**D** Employer Identification Number (EIN)
38-3386104

## Part I Service Provider Information (see instructions)

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

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

ABS INVESTMENT MGMT LLC

13-4205457

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

ARENA CAPITAL ADVISORS, LLC

46-4305266

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

BRIDGEWATER ASSOCIATES, LP

ONE GLENDINNING PLACE
WESTPORT, CT 06880

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

ENTRUST PARTNERS OFFSHORE LP

90-0644478

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

FIRST EAGLE INVESTMENT MGMT, LLC

57-1156902

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

GROSVENOR CAPITAL MGMGT, L.P.

36-3795985

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

INTERCONTINENTAL REAL EST CORP

04-2895544

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

PIMCO

33-0629048

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

SEI TRUST COMPANY

06-1271230

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

INVESCO TRUST COMPANY

46-3793325

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

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

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

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

EARNEST PARTNERS, LLC

58-2386669

| (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 50 51 68 | NONE KNOWN | 149514 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [ ] |

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

BNY MELLON INVSTMNT MGMT CAYMAN LTD

PO BOX 309 UGANDA HOUSE
GEORGETOWN, GRAND CAYMAN 1-1104 KY

| (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 50 51 | NONE KNOWN | 145258 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

WACAP - O REAL ESTATE OPP FUND VIII

87-2580443

| (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 50 51 | NONE KNOWN | 140788 | 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)

SIERRA INVESTMENT PARTNERS, INC.

68-0370668

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 28 50 51 | NONE KNOWN | 133454 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

NATIONAL INVSTMNT SERV OF AMERICA

84-3937993

| (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 50 51 | NONE KNOWN | 130015 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

PRUDENTIAL REAL ESTATE INVESTORS

7 GIRALDA FARMS, 3RD FLOOR
MADISON, NJ 07940

| (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 50 51 | NONE KNOWN | 126092 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

CRESCENT CAPITAL GROUP

11100 SANTA MONICAL BOULEVARD
SUITE 2000
LOS ANGELES, CA 99025

| (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 50 51 | NONE KNOWN | 106995 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

PERMIRA ADVISORS LLP

80 PALL MALL
LONDON, UNITED KINGDOM SW1Y 5ES GB

| (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 50 51 | NONE KNOWN | 98673 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

ALCENTRA EUROPEAN CREDIT OPP FD

98-1453417

| (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 50 51 52 | NONE KNOWN | 93241 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | 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)

AXIOM INVESTORS, LLC

33 BENEDICT PLACE
GREENWICH, CT 06830

| (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 50 51 68 71 | NONE KNOWN | 83188 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [ ] |

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

THE LONDON COMPANY OF VIRGINIA, LLC

90-0824693

| (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 50 51 68 | NONE KNOWN | 82747 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [ ] |

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

FINKEL WHITEFIELD FELDMAN

38-2529039

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 29 50 | NONE KNOWN | 82472 | 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)

MORGAN STANLEY

1585 BROADWAY
NEW YORK, NY 10036

| (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 50 51 | NONE KNOWN | 79326 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

| (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 50 51 | NONE KNOWN | 72139 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

PLANTE & MORAN, PLLC

38-1357951

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 50 | NONE KNOWN | 65540 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

SOLXSYS ADMINISTRATIVE SOLUTIONS

83-2454243

| (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 15 50 | NONE KNOWN | 51676 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

SCHRODER INVESTMENT MGMT NA INC.

7 BRYANT PARK
NEW YORK, NY 10018-3706

| (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 50 51 | NONE KNOWN | 43218 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

THE BANK OF NEW YORK MELLON

13-5160382

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 19 28 50 51 52 59 62 | NONE KNOWN | 41073 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | 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)

NOVARA TESIJA CATENACCI MCDONALD

38-3763096

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 29 50 | NONE KNOWN | 37627 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

NEPC, LLC

26-1429809

| (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? |
|---|---|---|---|---|---|---|
| 17 50 | NONE KNOWN | 34084 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

AMERICAN GRAPHICS PRINTING CO.

38-2090931

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 36 50 | NONE KNOWN | 22241 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

STEFANSKY, HOLLOWAY & NICHOLS, INC.

22260 HAGGERTY RD.
SUITE 350
NORTHVILLE, MI 48167

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 50 | NONE KNOWN | 18137 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

QUADIENT, INC.

478 WHEELERS FARMS ROAD
MILFORD, CT 06461

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 38 50 | NONE KNOWN | 14356 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

BENESYS, INC.

38-2383171

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 14 50 | NONE KNOWN | 11234 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

ASHERKELLY

25800 NORTHWESTERN HIGHWAY
SUITE 1100
SOUTHFIELD, MI 48075

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 29 50 | NONE KNOWN | 6663 | Yes ☐ No ☒ | Yes ☐ No ☐ | | Yes ☐ No ☐ |

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

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

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

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

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

| **Part III** | **Termination Information on Accountants and Enrolled Actuaries (see instructions)**<br>(complete as many entries as needed) |
|---|---|

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022

**A** Name of plan
OPERATING ENGINEERS' LOCAL 324, DEFINED CONTRIBUTION PENSION PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
JOINT BOARD OF TRUSTEES, OPERATING ENGINEERS LOCAL 324, DC

**D** Employer Identification Number (EIN)
38-3386104

**Part I** **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WACAP O REAL ESTATE OPPORT FD VIII

**b** Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 87-2580443-001 | E | 770345 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: NHIT MULTISECTOR FULL DISCRETION

**b** Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY, LLC

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-8080381-005 | C | 17184788 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE TRUST GOV SHORT TERM INV

**b** Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 81-6243181-001 | C | 777318 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA EURO CR OPP FD III SCSP

**b** Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 98-1453417-001 | E | 3775496 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: NIS PREFERRED STOCK FUND II, LLC

**b** Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA, LLC

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 16-1626084-002 | C | 1185478 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: NIS TOTAL ABS RETURN FUND, LLC

**b** Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA, LLC

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 45-4783986-001 | C | 3004177 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: NIS INTERMEDIATE FIXED INC FUND LLC

**b** Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA, LLC

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 20-0065449-004 | C | 13818712 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: NIS HIGH YIELD FUND, LLC

**b** Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICES OF AMERICA, LLC

| **c** EIN-PN 39-2021943-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1267373 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: CRESCENT CAPITAL TRUST II (LEVERED)

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

| **c** EIN-PN 26-6471303-005 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4700874 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: JENNISON GLOBAL OPPORTUNITY FUND

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

| **c** EIN-PN 23-6994310-210 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 24876737 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: NCS GROUP TRUST - INTERNATIONAL FD

**b** Name of sponsor of entity listed in (a): BNY MELLON INVESTMENT MANAGEMENT CAYMAN LTD

| **c** EIN-PN 76-6192146-001 | **d** Entity code E | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16668617 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: AXIOM EMERGING MARKETS EQUITY FUND

**b** Name of sponsor of entity listed in (a): AXIOM INTERNATIONAL INVESTORS, LLC

| **c** EIN-PN 34-2057991-001 | **d** Entity code M | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8062023 |
|---|---|---|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II** **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

| | |
|---|---|
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |
| **a** Plan name | |
| **b** Name of plan sponsor | **c** EIN-PN |

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

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

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

OMB No. 1210-0110

**2021**

**This Form is Open to Public Inspection**

For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022

**A** Name of plan
OPERATING ENGINEERS' LOCAL 324, DEFINED CONTRIBUTION PENSION PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
JOINT BOARD OF TRUSTEES, OPERATING ENGINEERS LOCAL 324, DC

**D** Employer Identification Number (EIN)
38-3386104

## 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 | 473169 | 1439755 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 1033903 | 1123254 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 106544 | 135929 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 3037988 | 2638181 |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | 54671864 | 52522255 |
| **(5)** Partnership/joint venture interests | 1c(5) | 43876386 | 53928820 |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | 6110782 | 6743559 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 80171135 | 66815457 |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 10663922 | 8062023 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | 21744467 | 21214458 |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 5989441 | 6070606 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | | **(a)** Beginning of Year | **(b)** End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | **1d(1)** | | |
| | **(2)** Employer real property | **1d(2)** | | |
| **e** | Buildings and other property used in plan operation | **1e** | | |
| **f** | Total assets (add all amounts in lines 1a through 1e) | **1f** | 227879601 | 220694297 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | **1g** | | |
| **h** | Operating payables | **1h** | 99696 | 55363 |
| **i** | Acquisition indebtedness | **1i** | | |
| **j** | Other liabilities | **1j** | | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | **1k** | 99696 | 55363 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | **1l** | 227779905 | 220638934 |

## 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)** | 12440795 | |
| | **(B)** Participants | **2a(1)(B)** | | |
| | **(C)** Others (including rollovers) | **2a(1)(C)** | | |
| | **(2)** Noncash contributions | **2a(2)** | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | **2a(3)** | | 12440795 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | **2b(1)(A)** | | |
| | **(B)** U.S. Government securities | **2b(1)(B)** | | |
| | **(C)** Corporate debt instruments | **2b(1)(C)** | | |
| | **(D)** Loans (other than to participants) | **2b(1)(D)** | | |
| | **(E)** Participant loans | **2b(1)(E)** | 209519 | |
| | **(F)** Other | **2b(1)(F)** | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | **2b(1)(G)** | | 209519 |
| | **(2)** Dividends: **(A)** Preferred stock | **2b(2)(A)** | | |
| | **(B)** Common stock | **2b(2)(B)** | 816683 | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | **2b(2)(C)** | 363681 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | **2b(2)(D)** | | 1180364 |
| | **(3)** Rents | **2b(3)** | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | **2b(4)(A)** | 10028183 | |
| | **(B)** Aggregate carrying amount (see instructions) | **2b(4)(B)** | 9976666 | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | **2b(4)(C)** | | 51517 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | **2b(5)(A)** | | |
| | **(B)** Other | **2b(5)(B)** | 4881450 | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | **2b(5)(C)** | | 4881450 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| **(6)** Net investment gain (loss) from common/collective trusts | 2b(6) | | -9452318 |
| **(7)** Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| **(8)** Net investment gain (loss) from master trust investment accounts | 2b(8) | | -2597899 |
| **(9)** Net investment gain (loss) from 103-12 investment entities | 2b(9) | | -1415720 |
| **(10)** Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | -1340499 |
| **c** Other income | 2c | | 1397972 |
| **d** Total income. Add all **income** amounts in column (b) and enter total | 2d | | 5355181 |
| **Expenses** | | | |
| **e** Benefit payment and payments to provide benefits: | | | |
| **(1)** Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 10528198 | |
| **(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) | | 10528198 |
| **f** Corrective distributions (see instructions) | 2f | | |
| **g** Certain deemed distributions of participant loans (see instructions) | 2g | | 78 |
| **h** Interest expense | 2h | | |
| **i** Administrative expenses: **(1)** Professional fees | 2i(1) | 215518 | |
| **(2)** Contract administrator fees | 2i(2) | 60864 | |
| **(3)** Investment advisory and management fees | 2i(3) | 1559805 | |
| **(4)** Other | 2i(4) | 131689 | |
| **(5)** Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 1967876 |
| **j** Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 12496152 |
| **Net Income and Reconciliation** | | | |
| **k** Net income (loss). Subtract line **2j** from line **2d** | 2k | | -7140971 |
| **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: PLANTE & MORAN, PLLC **(2)** EIN: 38-1357951

**d** The opinion of an independent qualified public accountant is **not attached** because:

**(1)** [ ] This form is filed for a CCT, PSA, 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.

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 | |

| | | | Yes | No | Amount |
|---|---|---|---|---|---|
| **b** | Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** | Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** | Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** | Was this plan covered by a fidelity bond? | **4e** | X | | 1000000 |
| **f** | Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** | Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | X | | 156090564 |
| **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 ☒ 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

**2021**

**This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022

**A** Name of plan
OPERATING ENGINEERS' LOCAL 324, DEFINED CONTRIBUTION PENSION PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
JOINT BOARD OF TRUSTEES, OPERATING ENGINEERS LOCAL 324, DC

**D** Employer Identification Number (EIN)
38-3386104

## Part I Distributions

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

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

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

EIN(s): _____ _____

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

| | | | |
|---|---|---|---|
| 3 | Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year | 3 | 716 |

## 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.**

| | | | |
|---|---|---|---|
| 6a | Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) | 6a | 12440795 |
| 6b | Enter the amount contributed by the employer to the plan for this plan year | 6b | 12440795 |
| 6c | 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 contributed more than 5% of total contributions to the plan during the plan year (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) through (c)

**a** Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

**b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

**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 _____

# Operating Engineers' Local 324 Defined Contribution Pension Plan

**Financial Report**

**April 30, 2022**

# Operating Engineers' Local 324 Defined Contribution Pension Plan

## Contents


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plante moran

**Plante & Moran, PLLC**
Suite 360
4444 W. Bristol Road
Flint, MI 48507
Tel: 810.767.5350
Fax: 810.767.8150
plantemoran.com

# Independent Auditor's Report

To the Board of Trustees
Operating Engineers' Local 324
Defined Contribution Pension Plan

## *Opinion*

We have audited the financial statements of Operating Engineers' Local 324 Defined Contribution Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of April 30, 2022 and 2021 and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of April 30, 2022 and 2021 and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audits 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*

As explained in Note 5, the financial statements include investments valued at approximately $156,100,000 (71 percent of net assets) at April 30, 2022 and $162,400,000 (71 percent of net assets) at April 30, 2021, whose fair values have been estimated by management in the absence of readily determinable market values. Management's estimates are based on information provided by the fund managers, audited financial statements, and projected cash flows. 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 accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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***Auditor's Responsibilities for the Audits 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 audits 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 audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

***Supplemental Schedules Required by ERISA***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at end of year as of April 30, 2022 and reportable transactions for the year ended April 30, 2022 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

To the Board of Trustees
Operating Engineers' Local 324
Defined Contribution Pension Plan

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

Plante & Moran, PLLC

Flint, Michigan
February 10, 2023

## Operating Engineers' Local 324 Defined Contribution Pension Plan

# Statement of Net Assets Available for Benefits

**April 30, 2022 and 2021**

| | 2022 | 2021 |
|---|---|---|
| **Assets** | | |
| Investments at fair value: (Note 5) | | |
| Money market fund | $ 2,638,181 | $ 3,037,988 |
| Common/collective trust funds | 80,948,086 | 96,824,497 |
| 103-12 investments | 21,214,458 | 21,744,468 |
| Corporate stock | 52,522,255 | 54,671,864 |
| Limited partnerships, limited liability companies, and limited companies | 53,928,820 | 43,876,386 |
| Total investments at fair value | 211,251,800 | 220,155,203 |
| Employer contributions receivable | 1,123,254 | 1,033,903 |
| Participant notes receivable | 6,743,559 | 6,110,782 |
| Due from broker for securities sold | 4,960 | 50,631 |
| Accrued interest and dividends | 39,288 | 39,079 |
| Other assets | 91,681 | 16,834 |
| Cash | 1,439,755 | 473,169 |
| Total assets | 220,694,297 | 227,879,601 |
| **Liabilities** - Other payables | 55,363 | 99,696 |
| **Net Assets Available for Benefits** | **$ 220,638,934** | **$ 227,779,905** |

See notes to financial statements.

## Operating Engineers' Local 324 Defined Contribution Pension Plan

# Statement of Changes in Net Assets Available for Benefits

**Years Ended April 30, 2022 and 2021**

| | 2022 | 2021 |
|---|---|---|
| **Additions** | | |
| Contributions | $ 12,440,795 | $ 11,238,508 |
| Investment income (loss): | | |
| Interest and dividends | 3,798,125 | 2,130,535 |
| Net realized and unrealized (losses) gains on investments | (11,097,111) | 51,829,557 |
| Total investment (loss) income | (7,298,986) | 53,960,092 |
| Less investment expenses | 1,518,732 | 1,159,032 |
| Net investment (loss) income | (8,817,718) | 52,801,060 |
| Interest from participant notes receivable | 209,519 | 274,945 |
| Liquidated damages | 3,853 | 12,853 |
| Total additions - Net | 3,836,449 | 64,327,366 |
| **Deductions** | | |
| Benefits paid directly to participants or beneficiaries | 10,528,276 | 9,281,323 |
| Administrative expenses: | | |
| Professional service fees | 232,394 | 277,545 |
| Administrator fees and data processing services | 60,801 | 51,514 |
| Collection fees (Note 4) | 93,473 | 97,142 |
| Payroll audit fees | 18,137 | 31,344 |
| Insurance and miscellaneous expenses | 44,339 | 65,141 |
| Total deductions | 10,977,420 | 9,804,009 |
| **Net (Decrease) Increase** | (7,140,971) | 54,523,357 |
| **Net Assets Available for Benefits** | | |
| Beginning of year | 227,779,905 | 173,256,548 |
| End of year | **$ 220,638,934** | **$ 227,779,905** |

See notes to financial statements.

## Note 1 - Description of the Plan

Operating Engineers' Local 324 Defined Contribution Pension Plan (the "Plan") was established effective May 1, 1997 as a result of a collective bargaining agreement. The Plan is a defined contribution plan that provides benefits to eligible employees of hoisting and portable engineer employers. Employees are eligible to participate in the Plan after completion of one hour of service.

Contributions to the Plan are funded entirely by employer contributions, as specified in collective bargaining agreements.

Participants' rights to benefits shall always be fully vested and nonforfeitable.

The Plan allows participants to borrow money from the Plan up to the lesser of $50,000 less the participant's highest outstanding loan balance during the 12-month period ending the day before the loan is made or one-half of the participant's account balance. Participant notes receivable must bear a reasonable interest rate and have a term of no longer than five years, with the exception of notes receivable used to acquire, construct, or reconstruct the participant's residence.

Upon termination of the Plan, the trustees shall distribute all remaining assets, after payment of any expense properly chargeable against the Plan, to participants based on the value of their account balances on the termination date.

A comprehensive outline of the plan provisions, eligibility requirements, termination, and other information is included in the plan document and should be consulted for more details.

## Note 2 - Summary of Significant Accounting Policies

***Investment Valuation and Income Recognition***

Investments held by the Plan are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

***Contributions, Benefit Payments, and Administrative Expenses***

Contributions from employers are recognized on the accrual basis in the plan year to which the accrual applies, except where collection is doubtful, in which case they are recorded upon receipt of the contributions. Benefit payments are recorded when paid by the Plan. Administrative expenses are recorded when incurred.

***Participant Notes Receivable***

Participant notes receivable are recorded at their unpaid principal balances plus any accrued interest. Participant notes receivable are written off when deemed uncollectible.

## Note 2 - Summary of Significant Accounting Policies (Continued)

***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

***Risks and Uncertainties***

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

***Party-in-interest Transactions***

Certain plan assets are in investment funds managed by The Bank of New York Mellon Corporation (BNY Mellon). BNY Mellon is the custodian of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined under Employee Retirement Income Security Act of 1974 (ERISA) guidelines.

***Subsequent Events***

The financial statements and related disclosures include evaluation of events up through and including February 10, 2023, which is the date the financial statements were available to be issued.

## Note 3 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

## Note 4 - Collection Expense Reimbursement

Salaries, fringe benefits, and other expenses of field coordinators and staff employees incurred in connection with the collection of delinquent employer contributions for the various Operating Engineers' Local 324 fringe benefit funds are being paid from Operating Engineers' Local 324 Pension Fund (the "Pension Fund"). The Pension Fund is reimbursed by Operating Engineers' Local 324 Health Care Plan; Operating Engineers' Local 324 Vacation and Holiday Fund of Michigan; Operating Engineers' Local 324 Retiree Benefit Fund; Operating Engineers' Local 324 Defined Contribution Pension Plan; Operating Engineers' Local 324 Labor Management Education Committee; and Operating Engineers' Local 324 Journeyman and Apprentice Training Fund, Inc. for a pro rata share of these expenses. The Pension Fund was reimbursed by the Plan approximately $93,000 and $97,000 for the Plan's prorated share of the aforementioned expenses for the years ended April 30, 2022 and 2021, respectively.

## Note 5 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at April 30, 2022 and 2021.

***Level 1***

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

***Level 2***

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

***Level 3***

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following valuation methodologies have been used to value the Plan's investments:

***Money Market Fund and Corporate Stock***

These investments are valued at quoted prices reported in active markets.

***Common/Collective Trust Funds and 103-12 Investments***

These investments are valued at net asset value (NAV) per share or its equivalent of the funds, which is based on the fair value of the funds' underlying assets.

***Limited Partnerships, Limited Liability Companies, and Limited Companies***

These investments are valued based on the Plan's percentage ownership of the net assets of each entity or at net asset value per share or its equivalent based on audited investee financial statements, where available, with adjustments to account for partnership activity and other applicable valuation adjustments.

***Reclassifications***

Investments of $4,545,841 previously classified as limited partnerships and limited liability companies were reclassified to 103-12 investments. Investments of $19,275,740 previously classified as limited partnerships and limited liability companies were reclassified to common/collective trust funds.

## Note 5 - Fair Value Measurements (Continued)

| | Assets Measured at Fair Value on a Recurring Basis at April 30, 2022 | |
|---|---|---|
| | Investments (at Fair Value) | Level 1 |
| Money market fund | $ 2,638,181 | $ 2,638,181 |
| Corporate stock | 52,522,255 | 52,522,255 |
| Total | 55,160,436 | $ 55,160,436 |
| Investments measured at NAV: | | |
| Common/collective trust funds | 80,948,086 | |
| 103-12 investments | 21,214,458 | |
| Limited partnerships, limited liability companies, and limited companies | 53,928,820 | |
| Total investments at fair value | $ 211,251,800 | |

| | Assets Measured at Fair Value on a Recurring Basis at April 30, 2021 | |
|---|---|---|
| | Investments (at Fair Value) | Level 1 |
| Money market fund | $ 3,037,988 | $ 3,037,988 |
| Corporate stock | 54,671,864 | 54,671,864 |
| Total | 57,709,852 | $ 57,709,852 |
| Investments measured at NAV: | | |
| Common/collective trust funds | 96,824,497 | |
| 103-12 investments | 21,744,468 | |
| Limited partnerships, limited liability companies, and limited companies | 43,876,386 | |
| Total investments at fair value | $ 220,155,203 | |

***Investments in Entities That Calculate Net Asset Value per Share***

The Plan holds shares or interests in investment companies at year end whose fair value is estimated based on net asset value per share (or its equivalent).

## Note 5 - Fair Value Measurements (Continued)

At year end, the fair value, unfunded commitments, and redemption limitations of those investments are as follows:

| | April 30, 2022 | April 30, 2021 | | | |
|---|---|---|---|---|---|
| | Fair Value | Fair Value | Unfunded Commitments | Redemption Frequency, if Eligible | Redemption Notice Period |
| Common/collective trust funds: | | | | | |
| ABS Long/Short Strategies Fund (12) | $ 6,070,606 | $ 5,989,442 | $ - | Quarterly | 45 days |
| Axiom Emerging Markets Equity Fund (10) | 8,062,023 | 10,663,922 | - | Monthly | 15th day of the month |
| Collective Trust Government Short Term Investment (3) | 777,318 | 886,427 | - | Daily | 2 days |
| Crescent Capital Trust II (4) | 4,700,874 | 3,535,885 | 867,583 | N/A | N/A |
| Jennison Global Opportunity Fund (19) | 24,876,737 | 31,841,449 | - | Daily | Daily |
| NHIT: MultiSector Full Discretion Trust (13) | 17,184,788 | 21,106,101 | - | Daily | Daily |
| NIS High Yield Fund, LLC (8) | 1,267,373 | 1,649,183 | - | Monthly | 3 days |
| NIS Intermediate Fixed-Income Fund, LLC (8) | 13,818,712 | 16,079,178 | - | Monthly | 3 days |
| NIS Preferred Stock Fund II, LLC (8) | 1,185,478 | 1,513,065 | - | Monthly | 30 days |
| NIS Total Absolute Return Fund, LLC (8) | 3,004,177 | 3,559,845 | - | Quarterly | 30 days |
| Total common/collective trust funds | 80,948,086 | 96,824,497 | 867,583 | | |
| 103-12 investments: | | | | | |
| Alcentra European Credit Opportunities Fund III SCSP (18) | 3,775,496 | 3,066,394 | 1,399,404 | N/A | N/A |
| NCS Group Trust - International Fund (11) | 16,668,617 | 18,678,074 | - | Weekly | Weekly |
| WaCap - O Real Estate Opportunity Fund VIII Feeder LLC (7) | 770,345 | - | 4,500,000 | N/A | N/A |
| Total 103-12 investments | 21,214,458 | 21,744,468 | 5,899,404 | | |
| Limited partnerships, limited liability companies, and limited companies: | | | | | |
| Arena Short Duration High Yield Fund, LP (20) | 7,028,778 | 6,895,943 | - | Monthly | 30 days |
| Beach Point Total Return Offshore Fund II LTD (9) | 3,662,946 | 3,895,111 | - | Quarterly | 60 days |
| EnTrust Capital Diversified Fund QP LTD (6) | 220,909 | 224,382 | - | Quarterly | 90 days |
| Grosvenor Special Opportunities Fund, LTD (17) | 9,817,456 | 10,205,738 | - | Quarterly | 95 days |
| Intercontinental U.S. Real Estate Investment Fund, LLC (16) | 8,269,278 | 6,685,577 | - | Quarterly | 90 days |
| Mesirow Floating Rate Fund I, L.P. (1) | 5,025,175 | - | - | Monthly | 30 days |
| Permira Credit Solutions Managed Account N LP (14) | 1,877,461 | 1,781,359 | 315,661 | N/A | N/A |
| PRISA III Fund LP (5) | 12,236,423 | 9,384,683 | - | Quarterly | 90 days |
| Riverview Global Macro Fund (Cayman) LP (2) | 3,336,843 | 2,781,385 | - | 90 days | 65 days |
| Schroder Taft-Hartley Income Fund (15) | 2,453,551 | 2,022,208 | 1,609,850 | Annually | 90 days |
| Total limited partnerships, limited liability companies, and limited companies | 53,928,820 | 43,876,386 | 1,925,511 | | |
| Total | $ 156,091,364 | $ 162,445,351 | $ 8,692,498 | | |

## Note 5 - Fair Value Measurements (Continued)

(1) This investment represents a limited partnership that invests primarily in syndicated bank loans.

(2) This investment represents a limited partnership that invests primarily in hedge funds that employ global macro and managed futures investment strategies.

(3) This investment represents a common collective trust fund that invests primarily in fixed-income securities with short-term maturities.

(4) This investment represents a common collective trust fund that seeks to realize superior risk-adjusted returns by investing in a multiasset class, diversified portfolio of primarily below-investment-grade debt securities on a leveraged basis.

(5) This investment represents an open-ended commingled limited partnership that invests in commercial real estate through one or more real estate investment trusts.

(6) This investment represents a limited company that invests in a diversified portfolio of private investment entities that seek above-average rates of return and long-term capital growth.

(7) This investment represents a limited liability company that seeks to provide superior risk-adjusted returns without subjecting principal to undue risk of loss through investments in real estate and real estate-related debt, companies, securities, and other assets on a global basis.

(8) These investments represent limited liability companies that invest primarily in fixed-income securities, high-yield securities, and preferred stocks.

(9) This investment represents a limited company that seeks to generate superior performance with less than commensurate risk through an opportunistic portfolio of investments including high-yield and convertible bonds, corporate loans, stressed and distressed securities, special situation investments, undervalued equities, capital structure arbitrage, and short positions in debt and equity securities.

(10) This investment represents a common collective trust fund that invests primarily in emerging markets equity and equity-related securities.

(11) This investment represents a 103-12 investment that seeks long-term capital appreciation by investing in equity securities.

(12) This investment represents a common collective trust fund that invests in investment funds that target returns through the use of a wide array of investment strategies throughout the global financial markets, with an emphasis on equity long/short strategies.

(13) This investment represents a common collective trust fund that has a global multisector best ideas strategy across from the Loomis fixed-income research platform that has a heavy tilt toward corporate bonds, both investment grade and high yield and both U.S. and international.

(14) This investment represents a limited partnership that focuses predominantly on primary, senior secured investments in midmarket companies in Europe. The fund itself does not permit voluntary redemptions.

(15) This investment represents a limited partnership that seeks to target attractive risk-adjusted returns, produced from either income or appreciation, primarily by purchasing securities within securitized credit markets in the United States with a focus on asset-backed and mortgage-backed securities (e.g., MBS, CMBS, ABS, CLO, and underlying receivables) and/or by holding, through acquisition or origination, a portfolio of mortgage loan investments, including, but not limited to, commercial property loans, residential mortgages, performing or nonperforming, consumer loans or leases, income-producing property loan investments, and mezzanine loan investments, including whole loans and participations therein.

## Note 5 - Fair Value Measurements (Continued)

(16) This investment represents a limited liability company that seeks to: (i) preserve and protect investors' capital, (ii) provide potential for capital appreciation, (iii) produce income on invested capital of approximately 5 percent per annum, and (iv) target total annual average returns of approximately 8-10 percent per annum. The fund will seek to invest directly and indirectly in real estate and real estate-related assets and/or products that the manager believes will assist the fund in achieving its investment objectives. Such investments may include joint ventures, partnerships and other participation interests with real estate owners, developers, and others for the purpose of owning and operating any particular investment. The fund will seek to invest in a diversified portfolio consisting of primarily yield-driven real estate and, to a lesser extent, value-added investments. The fund portfolio will be diversified by geography and property type, including, but not limited to, office, multifamily, industrial, retail, residential, and mixed-use properties. There can be no assurance that the fund will meet its investment objectives or be profitable.

(17) This investment represents a limited company that invests opportunistically in coinvestments and direct trades across asset classes, strategies, sectors, and regions.

(18) This investment represents a limited partnership that seeks to generate attractive, risk-adjusted returns by lending to middle market businesses predominantly operating in the United Kingdom and Europe.

(19) This investment represents a common collective trust fund that seeks to achieve long-term growth of capital by investing primarily in equity and equity-related securities of U.S. and non-U.S. issuers, including emerging markets of established companies with above-average growth prospects. The fund may invest without limit in non-U.S. issuers.

(20) This investment represents a limited partnership that focuses primarily on convertible bonds, corporate loans, preferred equities, stressed and distressed securities, and special situation investments with durations of approximately one to three years.

# Operating Engineers' Local 324 Defined Contribution Pension Plan

## Schedule of Reportable Transactions

**Form 5500, Schedule H, Line 4j**
**EIN 38-3386104, Plan No. 002**
**Year Ended April 30, 2022**

| (a) Identity of Party Involved | (b) Description of Asset | (c) Purchase Price | (d) Selling Price | (g) Cost of Asset | (h) Current Value of Asset on Transaction Date | (i) Net Gain (Loss) |
|---|---|---|---|---|---|---|
| Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of the total plan assets: | | | | | | |
| BNY Mellon | Collective U.S. Gov't STIF: | | | | | |
| | Purchases - 312 | $ 10,338,569 | $ - | $ 10,338,569 | $ 10,338,569 | $ - |
| | Sales - 94 | - | 10,112,559 | 10,112,559 | 10,112,559 | - |

There were no Category (i), (ii), or (iv) reportable transactions during the year.

# Operating Engineers' Local 324 Defined Contribution Pension Plan

## Schedule of Assets Held at End of Year

**Form 5500, Schedule H, Line 4i**
**EIN 38-3386104, Plan No. 002**
**April 30, 2022**

| (a)(b) Identity of Issuer | (c) Description of Investment | (d) Cost | (e) Current Value |
|---|---|---|---|
| JPMORGAN | Money market fund - JPM US GOVT PREMIER | $ 2,638,181 | $ 2,638,181 |
| | Corporate stock: | | |
| BNY MELLON | A O SMITH CORP | 193,798 | 224,254 |
| BNY MELLON | ADOBE INC | 216,328 | 357,543 |
| BNY MELLON | AIR PRODUCTS AND CHEMICALS INC | 667,469 | 597,815 |
| BNY MELLON | AKAMAI TECHNOLOGIES INC | 86,212 | 253,528 |
| BNY MELLON | ALBANY INTERNATIONAL CORP | 235,406 | 340,335 |
| BNY MELLON | ALBEMARLE CORP | 175,682 | 366,763 |
| BNY MELLON | ALPHABET INC | 516,452 | 1,239,339 |
| BNY MELLON | ALTRIA GROUP INC | 418,069 | 557,478 |
| BNY MELLON | AMAZON.COM INC | 945,646 | 1,061,364 |
| BNY MELLON | AMPHENOL CORP | 375,553 | 513,585 |
| BNY MELLON | ANSYS INC | 56,400 | 197,118 |
| BNY MELLON | APPLE INC | 758,486 | 1,908,827 |
| BNY MELLON | ARCHROCK INC | 174,041 | 222,061 |
| BNY MELLON | ARROW ELECTRONICS INC | 202,424 | 296,654 |
| BNY MELLON | BERKSHIRE HATHAWAY INC | 534,912 | 784,800 |
| BNY MELLON | BIO-RAD LABORATORIES INC | 71,737 | 274,976 |
| BNY MELLON | BLACK KNIGHT INC | 174,939 | 258,752 |
| BNY MELLON | BLACKROCK INC | 613,301 | 677,778 |
| BNY MELLON | BOOKING HOLDINGS INC | 558,057 | 618,887 |
| BNY MELLON | BORGWARNER INC | 201,873 | 191,000 |
| BNY MELLON | BOSTON PROPERTIES INC | 165,832 | 203,683 |
| BNY MELLON | BOX INC | 257,606 | 312,293 |
| BNY MELLON | CABOT CORP | 166,430 | 224,417 |
| BNY MELLON | CBRE GROUP INC | 125,939 | 388,461 |
| BNY MELLON | CDW CORP/DE | 237,620 | 449,235 |
| BNY MELLON | CENTENE CORP | 35,255 | 204,275 |
| BNY MELLON | CF INDUSTRIES HOLDINGS INC | 149,757 | 645,566 |
| BNY MELLON | CHARLES SCHWAB CORP/THE | 396,176 | 575,346 |
| BNY MELLON | CHEVRON CORP | 409,001 | 639,057 |
| BNY MELLON | CINCINNATI FINANCIAL CORP | 432,069 | 474,081 |
| BNY MELLON | CIRRUS LOGIC INC | 186,548 | 241,878 |
| BNY MELLON | CISCO SYSTEMS INC | 526,351 | 554,258 |
| BNY MELLON | COHERENT INC | 67,243 | 163,419 |
| BNY MELLON | COMCAST CORP | 509,425 | 392,590 |
| BNY MELLON | COPART INC | 176,904 | 181,158 |
| BNY MELLON | CORPORATE OFFICE PROPERTIES TR | 190,307 | 204,392 |
| BNY MELLON | CRACKER BARREL OLD COUNTRY STO | 261,765 | 245,954 |
| BNY MELLON | CROWN CASTLE INTERNATIONAL COR | 766,876 | 829,185 |
| BNY MELLON | DANAHER CORP | 361,519 | 372,175 |
| BNY MELLON | DARDEN RESTAURANTS INC | 65,418 | 187,320 |
| BNY MELLON | DIAGEO PLC | 575,923 | 726,771 |
| BNY MELLON | DIODES INC | 217,661 | 344,629 |
| BNY MELLON | DOMINION ENERGY INC | 743,999 | 729,535 |
| BNY MELLON | DR HORTON INC | 71,367 | 210,371 |
| BNY MELLON | EASTMAN CHEMICAL CO | 161,923 | 213,348 |
| BNY MELLON | EATON CORP PLC | 222,970 | 190,701 |
| BNY MELLON | EDWARDS LIFESCIENCES CORP | 159,132 | 325,379 |
| BNY MELLON | ELECTRONIC ARTS INC | 308,806 | 302,326 |
| BNY MELLON | ELI LILLY & CO | 236,421 | 512,980 |
| BNY MELLON | FACTSET RESEARCH SYSTEMS INC | 200,897 | 184,798 |

# Schedule of Assets Held at End of Year (Continued)

**Form 5500, Schedule H, Line 4i**
**EIN 38-3386104, Plan No. 002**
**April 30, 2022**

| (a)(b) Identity of Issuer | (c) Description of Investment | (d) Cost | (e) Current Value |
|---|---|---|---|
| | Corporate stock (Continued): | | |
| BNY MELLON | FASTENAL CO | $ 383,876 | $ 546,407 |
| BNY MELLON | FIDELITY NATIONAL INFORMATION | 673,347 | 618,399 |
| BNY MELLON | FIRSTCASH HOLDINGS INC | 117,825 | 212,374 |
| BNY MELLON | FORMFACTOR INC | 249,324 | 326,869 |
| BNY MELLON | GATX CORP | 196,582 | 361,348 |
| BNY MELLON | HEXCEL CORP | 160,522 | 266,636 |
| BNY MELLON | HILTON WORLDWIDE HOLDINGS INC | 291,918 | 340,396 |
| BNY MELLON | HOLOGIC INC | 228,021 | 357,358 |
| BNY MELLON | HORACE MANN EDUCATORS CORP | 155,438 | 198,453 |
| BNY MELLON | HOULIHAN LOKEY INC | 223,748 | 367,559 |
| BNY MELLON | HUDSON PACIFIC PROPERTIES INC | 253,581 | 243,881 |
| BNY MELLON | HUNTINGTON INGALLS INDUSTRIES | 90,316 | 231,248 |
| BNY MELLON | ILLINOIS TOOL WORKS INC | 214,684 | 256,440 |
| BNY MELLON | INTERCONTINENTAL EXCHANGE INC | 267,968 | 453,280 |
| BNY MELLON | JOHNSON & JOHNSON | 722,820 | 874,509 |
| BNY MELLON | KEYCORP | 163,832 | 251,571 |
| BNY MELLON | LOWE'S COS INC | 452,955 | 713,805 |
| BNY MELLON | MARSH & MCLENNAN COS INC | 75,801 | 138,577 |
| BNY MELLON | MASTERCARD INC | 440,049 | 871,022 |
| BNY MELLON | MERCK & CO INC | 524,672 | 594,046 |
| BNY MELLON | MICROSOFT CORP | 885,959 | 2,018,681 |
| BNY MELLON | MONOLITHIC POWER SYSTEMS INC | 24,986 | 299,279 |
| BNY MELLON | MOOG INC | 155,246 | 217,007 |
| BNY MELLON | MOTOROLA SOLUTIONS INC | 305,633 | 341,904 |
| BNY MELLON | MYRIAD GENETICS INC | 212,766 | 216,644 |
| BNY MELLON | NESTLE SA | 409,026 | 488,735 |
| BNY MELLON | NINTENDO CO LTD | 476,416 | 410,503 |
| BNY MELLON | NORFOLK SOUTHERN CORP | 455,145 | 560,373 |
| BNY MELLON | NVIDIA CORP | 424,448 | 341,450 |
| BNY MELLON | ON SEMICONDUCTOR CORP | 115,408 | 574,148 |
| BNY MELLON | ORASURE TECHNOLOGIES INC | 281,290 | 122,382 |
| BNY MELLON | O'REILLY AUTOMOTIVE INC | 169,244 | 315,406 |
| BNY MELLON | PAYCHEX INC | 447,716 | 634,917 |
| BNY MELLON | PAYPAL HOLDINGS INC | 416,352 | 347,939 |
| BNY MELLON | PENN NATIONAL GAMING INC | 255,336 | 293,694 |
| BNY MELLON | PEPSICO INC | 368,476 | 470,657 |
| BNY MELLON | PFIZER INC | 948,448 | 1,087,048 |
| BNY MELLON | PHILIP MORRIS INTERNATIONAL IN | 354,843 | 450,200 |
| BNY MELLON | PROGRESSIVE CORP/THE | 916,149 | 1,055,027 |
| BNY MELLON | QUALCOMM INC | 524,591 | 658,918 |
| BNY MELLON | RAYMOND JAMES FINANCIAL INC | 98,838 | 317,915 |
| BNY MELLON | REINSURANCE GROUP OF AMERICA I | 224,800 | 279,998 |
| BNY MELLON | REPUBLIC SERVICES INC | 63,433 | 239,806 |
| BNY MELLON | ROCKWELL AUTOMATION INC | 117,049 | 175,353 |
| BNY MELLON | ROSS STORES INC | 275,021 | 339,717 |
| BNY MELLON | RYDER SYSTEM INC | 227,652 | 372,917 |
| BNY MELLON | SALESFORCE INC | 366,241 | 356,806 |
| BNY MELLON | SBA COMMUNICATIONS CORP | 49,440 | 245,407 |
| BNY MELLON | SCHLUMBERGER LTD | 443,967 | 553,825 |
| BNY MELLON | SNAP-ON INC | 105,532 | 285,587 |
| BNY MELLON | SONOCO PRODUCTS CO | 179,067 | 239,220 |

# Schedule of Assets Held at End of Year (Continued)

**Form 5500, Schedule H, Line 4i**
**EIN 38-3386104, Plan No. 002**
**April 30, 2022**

| (a)(b) Identity of Issuer | (c) Description of Investment | (d) Cost | (e) Current Value |
|---|---|---|---|
| | Corporate stock (Continued): | | |
| BNY MELLON | STANLEY BLACK & DECKER INC | $ 184,566 | $ 148,265 |
| BNY MELLON | STARBUCKS CORP | 629,196 | 538,975 |
| BNY MELLON | STERICYCLE INC | 196,902 | 167,083 |
| BNY MELLON | SWITCH INC | 284,323 | 522,401 |
| BNY MELLON | SYNEOS HEALTH INC | 219,378 | 308,659 |
| BNY MELLON | TARGET CORP | 397,959 | 776,267 |
| BNY MELLON | TELEDYNE TECHNOLOGIES INC | 89,055 | 431,550 |
| BNY MELLON | TEXAS INSTRUMENTS INC | 678,224 | 869,126 |
| BNY MELLON | THERMO FISHER SCIENTIFIC INC | 222,606 | 603,789 |
| BNY MELLON | TJX COS INC/THE | 373,001 | 348,622 |
| BNY MELLON | UNITED PARCEL SERVICE INC | 416,120 | 704,622 |
| BNY MELLON | VERISK ANALYTICS INC | 276,178 | 288,323 |
| BNY MELLON | VERIZON COMMUNICATIONS INC | 698,584 | 578,241 |
| BNY MELLON | VISA INC | 146,262 | 141,731 |
| BNY MELLON | WEBSTER FINANCIAL CORP | 178,158 | 261,448 |
| BNY MELLON | WEC ENERGY GROUP INC | 84,968 | 173,987 |
| BNY MELLON | WOLVERINE WORLD WIDE INC | 223,302 | 159,214 |
| BNY MELLON | WOODWARD INC | 170,293 | 288,905 |
| BNY MELLON | COLLECTIVE US GOV'T STIF 15 BPS | 502,968 | 502,968 |
| | Total corporate stock | 37,721,765 | 52,522,255 |
| | Limited partnerships, limited liability companies, and limited companies: | | |
| BNY MELLON | ARENA SHORT DUR HIGH YIELD LP | 6,432,835 | 7,028,778 |
| BNY MELLON | BEACH POINT TOTAL RETURN | 3,191,058 | 3,662,946 |
| BNY MELLON | ENTRUST CAPITAL DIVERSIFIED FUND QP LTD | 251,983 | 220,909 |
| BNY MELLON | GROSVENOR SOF | 7,500,000 | 9,817,456 |
| BNY MELLON | INTERCONTINENTAL US RE FD LLC | 6,446,653 | 8,269,278 |
| BNY MELLON | MESIROW FLOATING RATE FUND I | 5,000,000 | 5,025,175 |
| BNY MELLON | PERMIRA CREDIT SOLUTIONS | 1,707,550 | 1,877,461 |
| BNY MELLON | PRISA | 9,279,339 | 12,236,423 |
| BNY MELLON | RIVERVIEW GLOBAL MACRO FD | 3,097,960 | 3,336,843 |
| BNY MELLON | SCHRODERS | 2,495,466 | 2,453,551 |
| | Total limited partnerships, limited liability companies, and limited companies | 45,402,844 | 53,928,820 |
| | Common collective trust funds: | | |
| BNY MELLON | ABS GLOBAL LNG SHORT | 5,755,131 | 6,070,606 |
| BNY MELLON | AXIOM EMERGING MARKETS EQUITY FUND | 5,581,318 | 8,062,023 |
| BNY MELLON | COLLECTIVE US GOV'T STIF 15 BPS | 777,318 | 777,318 |
| BNY MELLON | CRESCENT CAPITAL TRUST II | 4,396,103 | 4,700,874 |
| BNY MELLON | JENNISON GLOBAL OPPORTUNITY FUND | 18,288,915 | 24,876,737 |
| BNY MELLON | NHIT: MULTISECTOR FULL DISCRETION TRUST | 15,799,281 | 17,184,788 |
| BNY MELLON | NIS HIGH YIELD FUND LLC | 1,154,450 | 1,267,373 |
| BNY MELLON | NIS INTERMEDIATE FIXED INCOME FUND LLC | 13,204,817 | 13,818,712 |
| BNY MELLON | NIS PREFERRED STOCK FUND II LLC | 1,054,591 | 1,185,478 |
| BNY MELLON | NIS TOTAL ABSOLUTE RETURN FUND | 2,721,455 | 3,004,177 |
| | Total common collective trust funds | 68,733,379 | 80,948,086 |

## Operating Engineers' Local 324 Defined Contribution Pension Plan

# Schedule of Assets Held at End of Year (Continued)

**Form 5500, Schedule H, Line 4i**
**EIN 38-3386104, Plan No. 002**
**April 30, 2022**

| (a)(b) Identity of Issuer | (c) Description of Investment | (d) Cost | (e) Current Value |
|---|---|---|---|
| | 103-12 investments: | | |
| BNY MELLON | ALCENTRA EUR CREDIT OPP III | $ 3,390,163 | $ 3,775,496 |
| BNY MELLON | NCS Group Trust - International Fund | 17,317,677 | 16,668,617 |
| BNY MELLON | WACAP RE OPP VIII FEEDER LLC | 775,504 | 770,345 |
| | Total 103-12 investments | 21,483,344 | 21,214,458 |
| PARTICIPANTS | Participant notes receivable - BEARING INTEREST RATES RANGING FROM 4.25 TO 6.50 PERCENT | - | 6,743,559 |
| | Total | **$ 175,979,513** | **$ 217,995,359** |