

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
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>05/01/2021</u> and ending <u>04/30/2022</u>	
A This return/report is for:	☒ 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.	▶ ☒
D Check box if filing under:	☒ 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 <u>BRICK MASONS' PENSION TRUST FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/23/1963</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>05/23/1963</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>05/23/1963</u>					
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) <u>BOARD OF TRUSTEES OF THE BRICK MASONS' PENSION TRUST</u> <u>1050 LAKES DRIVE, SUITE 120</u> <u>WEST COVINA, CA 91790-2910</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>95-6093333</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>626-464-1090</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>95-6093333</u>	2c Plan Sponsor's telephone number <u>626-464-1090</u>	2d Business code (see instructions) <u>238100</u>	
2b Employer Identification Number (EIN) <u>95-6093333</u>					
2c Plan Sponsor's telephone number <u>626-464-1090</u>					
2d Business code (see instructions) <u>238100</u>					

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.	02/07/2023	LUPE ALDACO, JR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/07/2023	FRANK E. SMITH
	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

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v. 210624

3a Plan administrator's name and address ☒ 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: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	2055
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)	712
a(2) Total number of active participants at the end of the plan year		6a(2)	696
b Retired or separated participants receiving benefits.....		6b	787
c Other retired or separated participants entitled to future benefits		6c	351
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1834
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	168
f Total. Add lines 6d and 6e		6f	2002
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	71
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan BRICK MASONS' PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF THE BRICK MASONS' PENSION TRUST	D Employer Identification Number (EIN) 95-6093333

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 05 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	159055060
(2) Actuarial value of assets for funding standard account	1b(2)	151023829
c (1) Accrued liability for plan using immediate gain methods	1c(1)	165897395
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	165897395
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	291494298
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	4625216
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	12362123
(3) Expected plan disbursements for the plan year.....	1d(3)	12332023

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	01/11/2023
Signature of actuary	Date
JOHN R. BOTSFORD	20-06305
Type or print name of actuary	Most recent enrollment number
MILLIMAN, INC.	415-403-1333
Firm name	Telephone number (including area code)
2175 N CALIFORNIA BLVD, SUITE 810, WALNUT CREEK, CA 94596	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	159055060
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	976	144475212
(2) For terminated vested participants	408	69292839
(3) For active participants:		
(a) Non-vested benefits.....		2138689
(b) Vested benefits.....		75587558
(c) Total active	467	77726247
(4) Total	1851	291494298
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	54.57 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/30/2022	4215972				
Totals ▶			3(b)	4215972	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	91.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	☐

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.35 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement ☐ Yes ☐ No ☒ N/A		Post-retirement ☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	9P	9P	
(2) Females	6c(2)	9FP	9FP	
d Valuation liability interest rate	6d	6.85 %	6.85 %	
e Expense loading	6e	21.1 % ☐ N/A	% ☒ N/A	
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.5 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	24.4 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-2226543	-226627
4	2376992	241941

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	2285930
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	65561015 7557813
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	674296
e Total charges. Add lines 9a through 9d.....	9e	10518039

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	27447418
g Employer contributions. Total from column (b) of line 3.....	9g	4215972
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	23240031
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	2580908
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	47663818
(2) "RPA '94" override (90% current liability FFL)	9j(2)	113348305
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	42565162
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	32047123
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 BRICK MASONS' PENSION TRUST FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE BRICK MASONS' PENSION TRUST	D Employer Identification Number (EIN) 95-6093333

Part I

Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

BEACHPOINT

80-0242162

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

RBC GLOBAL MANAGEMENT

345 CALIFORNIA STREET
SAN FRANCISCO, CA 94104

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

PRIME PROPERTY

1585 BROADWAY
37TH FLOOR
NEW YORK, NY 10036

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

RREEF

58-2364506

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

FRANKLIN TEMPLETON INVESTMENTS

80-0733663

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

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

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

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

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

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

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

BENESYS, INC.

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 50	NONE	217585	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK

94-3112180

(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	183838	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE WAGNER LAW GROUP

04-3323315

(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	170374	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)

ULLICO

8403 COLESVILLE ROAD
13TH FLOOR
SILVER SPRING, MD 20910

(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	96140	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?
27 50	NONE	85000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EIDE BAILLY LLP

45-0250958

(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	72571	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)

MILLIMAN INC.

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	60015	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

U.S. BANK

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 72	NONE	47520	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

UNION BANK OF CALIFORNIA

94-0304228

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	34612	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)

LINDQUIST LLP

52-2385296

(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	31331	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDUCIARY TRUST INT'L OF THE SOUTH

65-0080824

(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	24203	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INVESCO TRUST COMPANY

46-3793325

(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	22042	Yes ☒ No ☐	Yes ☒ 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)

GLOBAL TRUST COMPANY

26-3761443

(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	15665	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

REICH, ADELL & CVITAN

95-3082667

(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	9534	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WASHINGTON CAPITAL MANAGEMENT

1200 SIXTH AVENUE
SUITE 700
SEATTLE, WA 98101

(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	7561	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

(complete as many entries as needed)

a Name:	LINDQUIST LLP	b EIN:	52-2385296
c Position:	AUDITOR		
d Address:	5000 EXECUTIVE PARKWAY SUITE 400 SAN RAMON, CA 94583	e Telephone:	925-277-9100

Explanation: LINDQUIST LLP COMBINED IT'S ACCOUNTING PRACTICE WITH WITHUMSMITH+BROWN, PC

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 <u>05/01/2021</u> and ending <u>04/30/2022</u>		
A Name of plan <u>BRICK MASONS' PENSION TRUST FUND</u>		B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE BRICK MASONS' PENSION TRUST</u>		D Employer Identification Number (EIN) <u>95-6093333</u>
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: <u>AFL CIO EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>		
c EIN-PN <u>27-3350609-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24632303</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ALLIANZ MULTI-SERIES COLLECTIVE INV</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>45-2869040-049</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3569393</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK STRATEGIC INCOME OPPORTUN</u>		
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST COMPANY</u>		
c EIN-PN <u>45-3763741-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8801755</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FRANKLIN TEMPLETON COLLECTIVE INV.</u>		
b Name of sponsor of entity listed in (a): <u>FIDUCIARY TRUST INTERNATIONAL</u>		
c EIN-PN <u>80-0733663-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5063534</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEGAL, BRYANT & HAMILL COLLECTIVE I</u>		
b Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
c EIN-PN <u>81-0835598-090</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9123529</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WASHINGTON CAPITAL JOINT MASTER TRU</u>		
b Name of sponsor of entity listed in (a): <u>WASHINGTON CAPITAL MANAGEMENT, INC.</u>		
c EIN-PN <u>91-1163419-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2668014</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO GLOBAL TARGETED RTRNS TRUST</u>		
b Name of sponsor of entity listed in (a): <u>INVESCO TRUST COMPANY</u>		
c EIN-PN <u>20-2583973-173</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: **WILIAM BLAIR MACRO ALLOC. COL INV**

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

c EIN-PN **27-6331814-011**

d Entity
code **C**

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

0

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(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

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
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For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022		
A Name of plan BRICK MASONS' PENSION TRUST FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE BRICK MASONS' PENSION TRUST	D Employer Identification Number (EIN) 95-6093333	

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	1410770	1433861
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	601705	487912
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	9116331	81173
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	28870	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	6420796	8496599
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	59292096	51190514
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	2696445	2668014
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	44793669	48324161
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	34779629	39348461

		(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	159140311 152030695
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	85251 101744
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	0 208451
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	85251 310195
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	159055060 151720500

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	4215972
	(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)	4215972
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	24
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	952693
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	952717
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1114043
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1114043
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	38321400
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	38283599
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	37801
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	4305189
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	4305189

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-1653467
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		-39692
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-4157705
c Other income.....	2c		1472
d Total income. Add all income amounts in column (b) and enter total.....	2d		4776330
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	11104193	
(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)		11104193
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	264175	
(2) Contract administrator fees.....	2i(2)	211583	
(3) Investment advisory and management fees.....	2i(3)	375236	
(4) Other.....	2i(4)	155703	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1006697
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		12110890
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-7334560
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) ☒ 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) ☒ 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: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

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:

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.)

	Yes	No	Amount
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?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ 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 <u>453511</u> .			

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 BRICK MASONS' PENSION TRUST FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE BRICK MASONS' PENSION TRUST		D Employer Identification Number (EIN) 95-6093333
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 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2021 v. 201209		

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 FRANK S. SMITH MASONRY, INC.

b EIN 95-2621892 **c** Dollar amount contributed by employer 428563

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 04 Day 30 Year 2026

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) 6.50

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer WINEGARDNER MASONRY INC

b EIN 95-3373824 **c** Dollar amount contributed by employer 314925

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 04 Day 30 Year 2026

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) 6.50

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer MASONRY CONCEPTS INC

b EIN 95-3895206 **c** Dollar amount contributed by employer 313173

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 04 Day 30 Year 2026

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) 6.50

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer AGI MARBLE COMPANY

b EIN 95-3877804 **c** Dollar amount contributed by employer 285815

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 04 Day 30 Year 2026

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) 6.50

(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer THE NEW GENERATION ENGINEERING CONSTRUCTION INC

b EIN 81-4046233 **c** Dollar amount contributed by employer 216219

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 04 Day 30 Year 2026

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) 6.50

(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

0

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

0

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

0

- 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

0.95

b The corresponding number for the second preceding plan year.....

15b

0.93

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

0

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 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: 42.0 % Investment-Grade Debt: 17.0 % High-Yield Debt: 4.0 % Real Estate: 13.0 % Other: 24.0 %

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 _____

**BRICK MASONS' PENSION
TRUST FUND**

FINANCIAL STATEMENTS

APRIL 30, 2022

BRICK MASONS' PENSION TRUST FUND

FINANCIAL STATEMENTS WITH ADDITIONAL INFORMATION
APRIL 30, 2022 AND 2021

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
Brick Masons' Pension Trust Fund

OPINION

We have audited the financial statements of Brick Masons' Pension Trust Fund (the Plan), which comprise the statement of net assets available for benefits as of April 30, 2022, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Brick Masons' Pension Trust Fund as of April 30, 2022, and the changes in its net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

BASIS FOR OPINION

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

OTHER MATTER - APRIL 30, 2021, FINANCIAL STATEMENTS

The financial statements of Brick Masons' Pension Trust Fund for the year ended April 30, 2021, were audited by Lindquist LLP, who joined WithumSmith+Brown, PC effective January 1, 2022, and they expressed an unmodified opinion on the statements in their report dated January 21, 2022. No auditing procedures have been performed with respect to the April 30, 2021, financial statements since that date.

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 for one year after the date the financial statements are available to be issued.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

To the Participants and Trustees of
Brick Masons' Pension Trust Fund
Page three

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

William Smith + Brown, PC

January 31, 2023

BRICK MASONS' PENSION TRUST FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS APRIL 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS - at fair value		
Money market funds	\$ -	\$ 28,870
Mutual funds	48,324,161	44,793,669
Real estate investment funds	26,958,027	20,992,495
Limited partnerships	8,496,599	6,420,796
Common collective trusts	51,190,514	59,292,096
103-12 entities	2,668,014	2,696,445
Limited liability companies	12,390,434	13,787,134
Total investments	<u>150,027,749</u>	<u>148,011,505</u>
RECEIVABLES		
Employer contributions	487,912	601,706
Due from related entities	-	16,416
Due from broker	-	9,000,000
Total receivables	<u>487,912</u>	<u>9,618,122</u>
PREPAID EXPENSES		
Pension benefits	79,144	76,183
Insurance	2,029	23,731
Total prepaid expenses	<u>81,173</u>	<u>99,914</u>
CASH	<u>1,433,861</u>	<u>1,410,770</u>
Total assets	<u>152,030,695</u>	<u>159,140,311</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	101,744	85,251
Due to related entities	208,451	-
Total liabilities	<u>310,195</u>	<u>85,251</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 151,720,500</u>	<u>\$ 159,055,060</u>

See accompanying notes to financial statements.

BRICK MASONS' PENSION TRUST FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEARS ENDED APRIL 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment income		
Net (depreciation) appreciation in fair value of investments	\$ (1,507,876)	\$ 30,152,068
Interest and dividends	<u>2,066,762</u>	<u>1,959,192</u>
	558,886	32,111,260
Less investment expenses	<u>(375,236)</u>	<u>(343,910)</u>
Investment income - net	183,650	31,767,350
Employer contributions, net of reciprocal payments	4,215,972	4,696,097
Miscellaneous income	<u>1,472</u>	<u>41</u>
Total additions	<u>4,401,094</u>	<u>36,463,488</u>
DEDUCTIONS		
Benefit payments	11,104,193	10,851,730
Administrative expenses	<u>631,461</u>	<u>471,894</u>
Total deductions	<u>11,735,654</u>	<u>11,323,624</u>
NET CHANGE	(7,334,560)	25,139,864
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>159,055,060</u>	<u>133,915,196</u>
End of year	<u>\$ 151,720,500</u>	<u>\$ 159,055,060</u>

See accompanying notes to financial statements.

BRICK MASONS' PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS APRIL 30, 2022 AND 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation, Transactions and Income Recognition -

General - Investments are carried at fair value, which is determined, presented and disclosed in accordance with Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 820, *Fair Value Measurements and Disclosures*. Under FASB ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan's assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Level 3 - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities' own judgments and estimations, or some other pricing method using unobservable inputs.

Inputs and Valuation Methods - In determining fair value, FASB ASC 820 allows various valuation approaches. The specific methods used for each of the Plan's investment classes are presented below.

Money market funds: The fair value of money market funds is based on quoted prices for similar assets in active markets (Level 2).

Mutual funds: The fair value of mutual funds is generally based on quoted market prices in active markets (Level 1).

Real estate investment funds, common collective trusts, 103-12 entities and limited liability companies: The fair value of real estate investment funds, common collective trusts, 103-12 entities, and limited liability companies is determined based on net asset value or its equivalent. The net asset value is determined based on the fair value of the underlying investments. The net asset value is being used as a practical expedient to estimate fair value.

Limited partnerships: The fair value of the limited partnerships is generally based on the net asset value or equivalent. The net asset value is based on the underlying assets' fair values, which represent the assets less liabilities divided by the total shares or units outstanding. The net asset value is being used as a practical expedient to estimate fair value.

Valuation Methods, Consistency - The valuation techniques used in the accompanying financial statements have been consistently applied.

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

Employer Contributions Receivable - Employer contributions due and not paid prior to year-end are recorded as employer contributions receivable. Employer contributions that are delinquent and contributions due as a result of employer compliance payroll audits are recorded net of an allowance equal to the amount due because collectability is uncertain. Therefore, these contributions are recorded when received.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Prepaid Pension Benefits - Amounts paid in April for May benefits are recorded as prepaid pension benefits.

Due from Broker - Amounts received subsequent to year end, for investments sold but not yet settled, are recorded as due from broker.

Cash - Cash includes demand-deposit checking accounts.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

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

Risk and Uncertainties - The actuarial present value of accumulated Plan benefits is calculated based on certain assumptions pertaining to interest rates, participant demographics and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible that changes in these assumptions in the near term would be material to the disclosure in the financial statements of the actuarial present value of accumulated Plan benefits.

The Plan invests in a money market fund, mutual funds, real estate investment funds, limited partnerships, common collective trusts, 103-12 entities, and limited liability companies. Such investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty with respect to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

On March 11, 2020, the World Health Organization declared the outbreak of a novel coronavirus ("COVID-19") as a global pandemic. Management continues to evaluate the impact of COVID-19 on the Plan. Impacts of COVID-19 are not fully known at this time, nor can they be projected with any certainty. To the extent that contributing employers are negatively impacted by COVID-19 economic events, the Plan may also experience negative economic events in turn through reduction of participants and related contribution income. A reasonable estimate of the impact or potential impact of COVID-19 on the Plan as of the date of the financial statements cannot be made.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan provides retirement and death benefits for eligible participants. The Plan is financed entirely by employer contributions, as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, participants with at least five years of future service credit may begin receiving benefits at age 62. Participants may also retire as early as age 55. Monthly payments for an early retirement pension will be lower than a regular pension depending on the participant's age and amount of pension credit they have at that time. The Plan also provides pension benefits to participants who become totally disabled and death benefits to surviving beneficiaries upon meeting eligibility requirements in accordance with the Plan.

The monthly amount of a Regular Pension is equal to the sum of:

1. \$80.00 for each full year (and proportionately less for fractional years) of Future Service Credit earned on or after January 1, 2018; and
2. \$60.00 for each full year (and proportionately less for fractional years) of Future Service Credit earned on or after May 1, 2009, and prior to January 1, 2018; and
3. \$80.00 for each full year (and proportionately less for fractional years) of Future Service Credit earned on or after May 1, 2005, and prior to May 1, 2009; and
4. \$125.00 for each full year (and proportionately less for fractional years) of Future Service Credit earned on or after May 1, 1981, and prior to May 1, 2005; and
5. \$80.00 for each full year (and proportionately less for fractional years) of Future Service Credit earned prior to May 1, 1981; and
6. \$6.00 for each full year of Past Service Credit.

Participants become vested as follows:

1. Accumulating, without an intervening permanent break in covered employment, at least five years of pension credit or five years of vesting service; or
2. Reaching normal retirement age, which is defined as the later of:
 - a. Age 63;
 - b. Fifth anniversary date of Plan participation, if initial participation occurred subsequent to May 1, 1988;or

NOTE 2. DESCRIPTION OF THE PLAN (CONT'D)

- c. Tenth anniversary date of Plan participation, if initial participation occurred prior to May 1, 1988.

Participants should refer to the Summary Plan Description for more complete information.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for, or diverted to, purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, if the Plan terminates, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (the PBGC). Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits, and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of Plan amendments in effect for less than five years. Some benefits may be fully or partially provided, while other benefits may not be provided at all.

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter, dated July 9, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. However, the Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

NOTE 4. TAX STATUS (CONT'D)

Accounting principles generally accepted in the United States of America require management to evaluate the tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the Internal Revenue Service. The Plan has analyzed the tax positions taken by the Plan and has concluded that, as of April 30, 2022 and 2021, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by Milliman, the Plan's actuary, as of April 30, 2021. Information in the report included the following:

Actuarial present value of accumulated Plan benefits	
Vested benefits	
Participants currently receiving payments	\$ 94,868,430
Other participants	<u>70,055,908</u>
Total vested benefits	164,924,338
Non-vested benefits	<u>973,057</u>
Total actuarial present value of accumulated Plan benefits	<u>\$ 165,897,395</u>

As reported by the actuary, the changes in the present value of accumulated Plan benefits for the year ended April 30, 2021, were as follows:

Actuarial present value of accumulated Plan	
benefits at beginning of year	<u>\$ 161,515,670</u>
Increase (decrease) during the year attributed to:	
Benefits accumulated, net experience gain or loss and changes in data	1,550,366
Interest	11,306,097
Change in actuarial assumptions	2,376,992
Benefits paid	<u>(10,851,730)</u>
Net increase	<u>4,381,725</u>
Actuarial present value of accumulated Plan benefits at end of year	<u>\$ 165,897,395</u>

NOTE 5. ACTUARIAL INFORMATION (CONT'D)

The computations of the actuarial present value of accumulated Plan benefits were made as of May 1, 2021. Had the valuations been made as of April 30, 2021, there would be no material differences. No significant amendments were adopted on May 1, 2021.

The actuarial valuation was made using the Unit Credit Actuarial Cost Method. Some of the more significant actuarial assumptions used in the valuation are as follows:

Life expectancy of participants:

Non-disabled: PRI-2012 Blue Collar Mortality Table, projected generationally from 2012 under scale MP-2021.

Disabled: PRI-2012 Disabled Retiree Mortality Table, projected generationally from 2012 under scale MP-2021.

		<u>Retirement Probability</u>	
		Eligible for	Not Eligible for
Retirement rates for actives:	<u>Age</u>	<u>Service Retirement</u>	<u>Service Retirement</u>
	55	50%	8%
	56–59	20	8
	60–61	20	14
	62	50	50
	63–64	30	30
	65–66	30	30
	67	100	100

Retirement age for inactive

vested participants: Age 55 with 30 or more pension credits; otherwise, age 62.

Investment rate of return: 6.85%

Expenses: \$500,000 per year, payable monthly.

NOTE 5. ACTUARIAL INFORMATION (CONT'D)

Certain assumptions were revised or other changes were made since the prior year to reflect updated experience. These include:

- The assumed rate of return on plan assets was changed from 7.0% to 6.85% per year. The effect of the rate of return change increased the Actuarial Accrued Liability by \$2,400,000.
- The assumed mortality rates were changed from the RP-2000 Healthy Mortality Table with Blue Collar adjustments, projected generationally under scale AA, to the PRI-2012 Blue Collar Mortality Table, projected generationally using scale MP-2021. The Actuarial Liability amounts before and after the mortality change are approximately equal.
- The assumed operating expenses were changed from \$475,000 to \$500,000 per year.

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

Because information on the accumulated Plan benefits at April 30, 2022, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of April 30, 2022, and the changes in its financial status for the year then ended, but only present the net assets available for benefits and changes therein as of and for the year ended April 30, 2022. The complete financial status is presented as of April 30, 2021.

NOTE 6. FUNDING POLICY

The participating employers contribute such amounts as are specified in the collective bargaining agreements. The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of April 30, 2021.

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. The Plan's actuary has advised the Plan that, as of April 30, 2021 and 2020, the Plan has an estimated unfunded vested liability for withdrawal liability purposes totaling \$61,437,807 and \$73,068,977, respectively. For the years ended April 30, 2021 and 2020, no employers have been assessed a withdrawal liability.

NOTE 7. RELATED-PARTY TRANSACTIONS

The Plan shares common trustees with Southern California Bricklayers Pension Fund, Brick Masons' Bond Trust Fund, Brick Masons' Health and Welfare Trust Fund, and Brick Masons' Apprenticeship & Training Trust Fund (collectively, the Brick Masons). The Plan enters into various transactions with the Brick Masons in the normal course of operations. As of April 30, 2022, the Plan owed \$208,451 to related parties, and at April 30, 2021, the Plan was owed \$16,416 from related parties.

NOTE 8. INVESTMENTS AT FAIR VALUE HIERARCHY

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at April 30, 2022 and 2021, are as follows:

<u>Description</u>	<u>April 30,</u> <u>2022</u>	<u>Fair Value Measurements at Reporting Date Using:</u>	
		<u>Quoted Prices in</u> <u>Active Markets for</u> <u>Identical Assets</u> <u>(Level 1)</u>	<u>Significant</u> <u>Other Observable</u> <u>Inputs</u> <u>(Level 2)</u>
Assets in the fair value hierarchy			
Mutual funds	\$ 48,324,161	\$ 48,324,161	\$ -
Investments measured at net asset value			
Real estate investment funds	26,958,027		
Limited partnerships	8,496,599		
Common collective trusts	51,190,514		
103-12 entities	2,668,014		
Limited liability companies	12,390,434		
Total investments measured at net asset value	101,703,588		
Total investments at fair value	\$ 150,027,749		

<u>Description</u>	<u>April 30,</u> <u>2021</u>	<u>Fair Value Measurements at Reporting Date Using:</u>	
		<u>Quoted Prices in</u> <u>Active Markets for</u> <u>Identical Assets</u> <u>(Level 1)</u>	<u>Significant</u> <u>Other Observable</u> <u>Inputs</u> <u>(Level 2)</u>
Assets in the fair value hierarchy			
Money market funds	\$ 28,870	\$ -	\$ 28,870
Mutual funds	44,793,669	44,793,669	-
Total assets in the fair value hierarchy	44,822,539	\$ 44,793,669	\$ 28,870
Investments measured at net asset value			
Real estate investment funds	20,992,495		
Limited partnership	6,420,796		
Common collective trust	59,292,096		
103-12 entities	2,696,445		
Limited liability companies	13,787,134		
Total investments measured at net asset value	103,188,966		
Total investments at fair value	\$ 148,011,505		

NOTE 9. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE

The Plan utilizes net asset value (NAV) per share (or its equivalent), as a practical expedient, to measure fair value when the investment does not have a readily determinable fair value and the net asset value is calculated in a manner consistent with investment company accounting. The fair value of the following investments was measured using NAV (or its equivalent).

	<u>Fair Value as of April 30,</u>			<u>Redemption Frequency</u>	<u>Redemption</u>
	<u>2022</u>	<u>2021</u>		<u>(if currently eligible)</u>	<u>Notice Period</u>
Real estate investment trusts					
RREEF America REIT II, Inc.	\$ 13,543,144	\$ 10,476,615	{a}	Quarterly	45 days
Prime Property Fund, LLC	13,414,883	10,515,880	{b}	See {b} below	See {b} below
Total real estate investment trusts	<u>26,958,027</u>	<u>20,992,495</u>			
Limited partnerships					
Mesirow Financial Private Equity Fund VIII	1,525,466	250,485	{c}	See {c} below	See {c} below
Schroeder Taft-Hartley Income Fund, L.P.	3,066,938	2,538,452	{d}	See {d} below	90 days
Ullico Infrastructure Tax-Exempt Fund, L.P.	3,904,195	3,631,859	{e}	See {e} below	90 days
Total limited partnerships	<u>8,496,599</u>	<u>6,420,796</u>			
Common collective trusts					
Segal Bryant & Hamill International Small-Cap Trust	9,123,529	9,131,003	{f}	Daily	N/A
AFL-CIO Equity Index Fund	24,632,305	21,283,108	{f}	Daily	N/A
AllianzGI Emerging-Markets Consumer CIT	3,569,391	4,377,006	{f}	Daily	N/A
BlackRock Strategic Income Opportunities Bond Fd	8,801,755	9,026,109	{f}	Daily	N/A
Franklin Templeton Global Multisector Plus Trust	5,063,534	5,220,636	{f}	Daily	N/A
William Blair Macro Allocation CIF	-	5,147,332	{f}	Daily	N/A
Invesco Global Targeted-Returns Trust	-	5,106,902	{f}	Daily	N/A
Total common collective trusts	<u>51,190,514</u>	<u>59,292,096</u>			
103-12 entities					
Washington Capital Transportation Infrastructure Fd	<u>2,668,014</u>	<u>2,696,445</u>	{f}	Daily	N/A
Limited liability companies					
Beach Point Dynamic Income Offshore Fund Ltd.	7,944,366	8,376,634	{g}	Monthly	60 days
RBC Emerging-Markets Equity Series	4,446,068	5,410,500	{h}	Daily	5 days
Total limited liability companies	<u>12,390,434</u>	<u>13,787,134</u>			
Total	<u>\$ 101,703,588</u>	<u>\$ 103,188,966</u>			

As of April 30, 2022, there was an unfunded commitment to the Washington Capital Transportation Infrastructure Fund of \$725,061, to the Mesirow Financial Private Equity Fund VIII of \$3,600,000, and to the Schroder Taft-Hartley Income Fund, L.P. of \$2,012,313. There was an unfunded commitment to the Washington Capital Transportation Infrastructure Fund of \$824,511, to the Mesirow Financial Private Equity Fund VIII of \$4,749,515, and to the Schroder Taft-Hartley Income Fund, L.P. of \$2,472,760 as of April 30, 2021.

{a} The principal investment objective of RREEF America REIT II, Inc. is to generate attractive, predictable investment returns from a target portfolio of low-risk equity investments in income-producing real estate while maximizing the total return to shareholders through cash dividends and appreciation in the value of REIT shares.

NOTE 9. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE (CONT'D)

- {b} Prime Property Fund, LLC, elected to acquire, own, hold for investment, and ultimately dispose of investments in real estate and real estate-related assets with the intention of achieving current income, capital appreciation or both. The ability to redeem funds is subject to the availability of cash arising from net investment income, allocations, and the sale of investments in the normal course of business. To the extent that redemption requests exceed such available cash, the Adviser has uniform procedures to provide for cash payments, which may be deferred for such period as the Adviser considers necessary to protect the interest of other clients or to obtain the funds to be redeemed.
- {c} The fund invests in private equity limited partnerships. Redemptions are generally not allowed over the term of the investment, which is twelve years, expiring September 2033, with possible extensions of up to three years.
- {d} The fund's investment objective is to target attractive risk-adjusted returns, primarily by purchasing securities within securitized credit markets in the United States with a focus on asset-backed and mortgage-backed securities and/or by holding, through acquisition or origination, a portfolio of mortgage loan investments. A limited partner may make voluntary withdrawals of all or a portion of its adjusted capital account balance, as of March 31 of each year, upon at least 90 days' prior written notice to the General Partner.
- {e} The fund will invest in a diverse portfolio of infrastructure businesses. The investments will primarily be made in small to mid-market, community-level assets and will generally be made through the purchase of common or preferred stock, debt obligations or other securities. The General Partner will permit a limited partner to redeem all or a portion of its units after the expiration of a four year lock-up period beginning on the limited partner's admission date to the partnership. Upon 45 days' notice to the General Partner, the limited partner will be placed in a redemption queue. A limited partner who is next up in the redemption queue will be able to have all or a portion of its requested units redeemed when funds become available.
- {f} These investments are direct filing entities with the Department of Labor; therefore, information regarding the investment strategy is not disclosed.
- {g} The fund's investment objective is to generate attractive levels of current income by investing in securities that offer favorable yields. There is no assurance that the fund will achieve its investment objective through its investments.
- {h} The series seeks to provide long-term capital growth primarily by investing, under normal circumstances, in equity securities of issuers tied to emerging-market countries that are considered by the series to have the potential to provide long-term capital growth.

NOTE 10. SUBSEQUENT EVENTS

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after April 30, 2022, for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through January 31, 2023, the date that the financial statements were available to be issued, and no items have come to the attention of management that require recognition or disclosure.

ADDITIONAL INFORMATION

INDEPENDENT AUDITOR'S REPORT ON ADDITIONAL INFORMATION

To the Participants and Trustees of
Brick Masons' Pension Trust Fund

We have audited the financial statements of Brick Masons' Pension Trust Fund (the Plan) as of and for the year ended April 30, 2022, and have issued our report thereon dated DATE-OPEN, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplementary information, which appears on page 19, Schedule H, Line 4i - Schedule of Assets Held as of April 30, 2022, and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended April 30, 2022, is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The Schedule H, Line 4i - Schedule of Assets Held as of April 30, 2022, and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended April 30, 2022, is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

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

In our opinion, the information in the accompanying 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The accompanying schedule of administrative expenses for the year ended April 30, 2021, was subjected to the auditing procedures applied in the audit of the financial statements for the year ended April 30, 2021, by Lindquist LLP. Lindquist LLP joined WithumSmith+Brown, PC effective January 1, 2022, and their report on such information, dated January 21, 2022, stated that it was fairly stated in all material respects in relation to the 2021 financial statements as a whole.

WithumSmith+Brown, PC

January 31, 2023

BRICK MASONS' PENSION TRUST FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES YEARS ENDED APRIL 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Actuarial and consulting fees	\$ 44,807	\$ 39,022
Administrative fees	211,583	185,643
Audit and accounting fees		
Financial audit fees	38,566	34,563
Payroll compliance review	49,247	15,032
Bank fees	32,319	25,657
Insurance	85,609	86,115
Legal fees	129,596	61,143
Miscellaneous	14,661	11,203
Printing and postage	23,114	13,516
Travel and meeting	1,959	-
Total administrative expenses	<u>\$ 631,461</u>	<u>\$ 471,894</u>

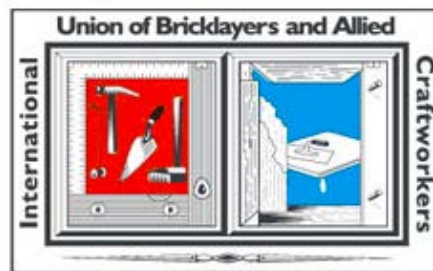
Obtained from Brick Masons'
Trust Fund website.

Per review of the below
updated SPD, there were no
significant changes noted
compared to the last SPD
effective since 5/1/2011
(PYWP 1726.05).

BRICK MASONS' PENSION PLAN

SUMMARY PLAN DESCRIPTION

Effective October 1, 2021



**SUMMARY PLAN DESCRIPTION OF THE
PENSION PLAN FOR THE
BRICK MASONS' PENSION PLAN
October 1, 2021
BOARD OF TRUSTEES**

Employer Trustees

Frank Smith
Ken Tejada
John Chrysler
Dana Kemp
Casey Ricks (Alternate)

Union Trustees

Richard Whitney
Daniel Garcia
Douglas Sles
Lupe Aldaco Jr.
Chris Brisson (Alternate)

LEGAL COUNSEL

The Wagner Law Group

CONSULTANT AND ACTUARY

Milliman

AUDITOR

Lindquist, LLP

ADMINISTRATOR

BeneSys Administrators

A Message from the Board of Trustees

TO ALL COVERED EMPLOYEES:

We are pleased to provide you with this booklet explaining the benefits provided by the Brick Masons' Pension Plan (the "Plan") as of October 1, 2021, unless otherwise noted. You will want to read this booklet very carefully in order to understand your rights to a pension.

This booklet incorporates all of the changes that have been made to the Plan since the printing of the last booklet. If the facts and circumstances of a particular situation occurred prior to October 1, 2021, the provisions of the Plan in effect at the relevant date must be applied. Those provisions may be different from the Plan presently in effect and contained in this booklet.

This booklet is a summary of the Plan. The detailed rules of the Plan are contained in the Fourth Restatement of the Rules and Regulations for the Brick Masons' Pension Trust Fund (called the "Plan Document") and any amendments to that document. We have tried to explain all sections of the Plan Document as clearly as possible in this booklet. However, the Plan Document is a complicated document. In the event of any conflict between this booklet and the Plan Document, the Plan Document will prevail.

If you have any questions about the Plan or how any rule affects you or your beneficiaries, call or write to the Administrative Office. They will be happy to help you with any questions.

Please bear in mind that, for your protection, only the full Board of Trustees is authorized to interpret the Plan. Information you receive from the Union or individual Employers or their representatives is unofficial. To be official, any information or opinion concerning your rights under the Plan must be communicated to you in writing and signed on behalf of the full Board of Trustees.

Please be sure the Administrative Office has your correct current mailing address to ensure you will receive all communications.

Finally, we want to remind you that your retirement benefits are provided through two different plans: this Plan and the Bricklayers Local Union No. 4 of California Money Purchase Pension Plan (the "Money Purchase Plan"). This means that you may be eligible for benefits under this Plan and the Money Purchase Plan, unless your employment in the industry ended before May 1, 1984, in which case your benefits will only be based on this Plan. The Money Purchase Plan is discussed in a separate booklet. Depending on your past employment history, you may also be entitled to benefits under the Brick and Tile Pension Trust of the Inland Empire, which is also discussed in a separate booklet. We hope that you will find this booklet helpful and that you and your family will enjoy the protection of the Plan during your retirement years.

Sincerely,

BOARD OF TRUSTEES

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SOME TECHNICAL TERMS USED IN THIS BOOKLET

Administrative Office: Any questions about your rights, benefits, responsibilities or any notice that you are required to give to the Plan or to the Board of Trustees should be addressed to the administrative office at the following address and telephone number:

Brick Mason's Trust Funds
1050 Lakes Drive, Suite 120
West Covina, CA 91790
Tel: (626) 646-1080
Toll-Free No: 877-516-0586
staff@socalbrickmasonsbenefits.org

Employee:

- (a) Any employee of an Employer whose wage rate and working conditions are established by a Collective Bargaining Agreement negotiated by either the Union or the Association and any regular employee of the Union and the Trust Fund, provided contributions are paid for such individuals by the Union or Trust Fund. The term "Employee" shall not include any self-employed person or sole proprietor of a business organization which is an Employer. The term "Employee" shall also mean an individual who is employed by an Employer, such as a supervisor or estimator provided certain conditions are met as provided in Article I, section 6 of the Plan Document.

Employer: Any association, individual, partnership, joint venture or corporation which has agreed to be bound by the terms and provisions of the Trust Agreement and is obligated to make employer contributions to the Trust Fund in accordance with a Collective Bargaining Agreement. "Employer" may also mean any Union, signatory hereto, and the Trust Funds which make contributions hereto on behalf of its employees, unless the inclusion of said Union or Trust Fund as an Employer constitutes a violation of any applicable law or state.

Active Participant: The term Active Participant means an Employee who has worked 1,000 or more hours in Covered Employment in a 12 consecutive-month period. A One-Year Break in Covered Employment (see page 6) cancels your status as an Active Participant. These rules do not apply to you if you are a Pensioner or a Vested Participant. Please see page 5 for further details.

Covered Employment: Work under a Collective Bargaining Agreement that requires the Employer to contribute on behalf of an Employee to this Plan.

Prohibited Employment: Work of the same type as is covered by a Collective Bargaining Agreement that requires contributions to this Plan. Depending on the circumstances, including whether or not you are above the Normal Retirement Age, such work may result in the suspension of your pension benefits. See page **Error! Bookmark not defined.** for details.

Plan Year: The period from May 1 of one year to April 30 of the following year. The Plan Year is the period used to calculate Pension Credit, Vesting Service and Breaks in Covered Employment.

Continuous Non-Covered Employment: Employment with the same contributing Employer in a job not covered by this Plan that is continuous with your Covered Employment. The Covered Employment and non-covered employment will be considered to be continuous if there is no quit, discharge, or other termination of employment between the two types of employment.

Contribution Date: The date of the first Plan contributions by the Employer you were working for when Plan contributions were first made for you. Thus your Contribution Date depends on which Local Union represented you when the first Employer contribution was made for you. This is how the Contribution Date is determined:

1. For Employees covered by a Collective Bargaining Agreement with Brick Masons Local Union 2, 13, 15, or 26, the Contribution Date is May 1, 1963.
2. For Employees covered by a Collective Bargaining Agreement with Brick Masons Local Union 24, the Contribution Date is May 1, 1965.
3. For Employees covered by a Collective Bargaining Agreement with Brick Mason Local Union 20, the Contribution Date is July 1, 1966.
4. For Employees covered by a Collective Bargaining Agreement with Brick Masons Local Union 3, or 22, the Contribution Date is May 1, 1970.

On May 1, 1995, Local Union Nos. 2, 13 and 22 merged to become Local Union Nos. 4-A and 4-H. Although these Participants may have a new Local Union, they retain the Contribution Date of their original Local Union, as shown above.

Parental Leave: Up to 501 Hours of Service may be granted to you if your parental leave is the result of your pregnancy, the birth of your child, the placement of a child for adoption by you, or the care of a child immediately following birth or adoption by you. This includes the time involved in the trial period prior to an adoption.

Normal Retirement Age: At age 63 or, if later, an applicable anniversary date. That anniversary date is the earlier of (i) the 5th anniversary of participation in the Plan counting only years of participation on and after May 1, 1988, or (ii) the 10th anniversary of participation in the Plan based on all years of participation (years before a Permanent Break in Covered Employment, described on page 7 of this booklet, are not counted in determining your anniversary date.)

Required Beginning Date: April 1 of the year following the calendar year in which you reach age 72.

Explanations of other technical terms and further detail will be found throughout this booklet and in the Plan Document.

PARTICIPATION

Initial Participation

You will become an Active Participant in this Plan on either the May 1 or November 1 immediately following a 12-consecutive month period during which you complete at least 1,000 Hours of Service in Covered Employment. This 12-consecutive month period will begin on your first day of work in Covered Employment.

Example: If your first day of work was January 15, 2020, your initial 12-consecutive month period would begin on January 15, 2020. If you had 1,000 Hours of Service in Covered Employment between January 15, 2020 and January 14, 2021, you will become an Active Participant as of May 1, 2021.

Hours of Service in Continuous Non-Covered Employment with the same Employer will also count toward this 1,000-hour requirement.

Termination of Participation

Unless you are vested (see page 4), you will lose your Active Participant status on the last day of the Plan Year in which you incur a One-Year Break in Covered Employment (see page 6). You will not incur a Separation from Service because of any period of Qualified Military Service (see page 5).

Example (same facts as above): If you incurred a One Year Break in Covered Employment as of April 30, 2021, and you were not vested, your participation would have terminated on April 30, 2021. Breaks can only be incurred at the end of a plan year.

Reinstatement of Participation

If you lost your status as an Active Participant, your Active Participant status will be reinstated once you have at least 1,000 Hours of Service in Covered Employment within a 12-consecutive month period that begins on your first day of reemployment. If you are reinstated before incurring a Permanent Break in Covered Employment, your participation will begin retroactive to your date of reemployment.

Example (same facts as above): If you returned to work on February 1, 2020, your participation would be reinstated as of February 1, 2020, but only if you have at least 1,000 Hours of Service in Covered Employment between February 1, 2020 and January 31, 2021.

PENSION CREDIT

Pension Credits are a measure of the amount of your work in Covered Employment. Pension Credits are used in determining both your eligibility for a pension and the amount of your pension.

There are two types of Pension Credit - **Past Service Credit**, which is earned for periods of work before your Contribution Date, and **Future Service Credit**, which is earned for periods of work in Covered Employment on or after your Contribution Date.

One Pension Credit represents roughly one Plan Year of work in Covered Employment. In the case of Future Service Credit, if you work fewer than the number of hours required for one full Pension Credit within a Plan Year, you will be credited with a fraction of a Pension Credit. Below is a summary of the number of hours you must work within a Plan Year to earn one Pension Credit or a fraction of one Pension Credit.

Past Service Credit (for work before your Contribution Date)

Generally, you may be entitled to receive one Past Service Credit for each Plan Year before your Contribution Date in which you worked a total of 250 hours, up to a maximum of 15 years, provided you have worked at least 100 hours in Covered Employment during the 12-consecutive month period preceding your Contribution Date.

Future Service Credit (for work on or after your Contribution Date)

You will receive Future Service Credit for work in Covered Employment after your Contribution Date in accordance with the following schedule:

Hours of Work In Covered Employment In a Plan Year	Pension Credit
Less than 100	None
100 - 199	1/10 of a year
200 - 399	2/10 of a year
400 - 559	3/10 of a year
560 - 699	4/10 of a year
700 - 839	5/10 of a year
840 - 979	6/10 of a year
980 - 1119	7/10 of a year
1120 - 1259	8/10 of a year
1260 - 1399	9/10 of a year
1400 or more	1 year

Effective May 1, 1992, if you work more than 1,400 hours in a Plan Year you will earn an additional 1/10 of a year of Pension Credit for each additional 140 hours of work over 1,400.

“Work in Covered Employment” which is counted towards meeting the 1,400 hours is each hour for which you are paid for the performance of duties with respect to Covered Employment.

“Work in Covered Employment” is not the same as “Hours of Service in Covered Employment”. You do not earn Pension Credit based on your Hours of Service in Covered Employment.

If, after May 1, 1978, you worked in Covered Employment under Collective Bargaining Agreements at a lower contribution rate than that specified in the Collective Bargaining Agreements for the Plan, you will receive prorated Future Service Credit.

For any periods after your Contribution Date during which you are both a member of a Local Union prior to such Local Union’s entry date into the Plan and are working in Covered Employment through a Local Union participating in the Plan, you will, for that period, receive either Past Service Credit through the non-participating Local Union, or Future Service Credit through the participating Local Union, whichever produces the higher benefit.

In any Plan Year after April 30, 1976, if you complete a year of Vesting Service (explained on page 4) but work less than 100 hours of Work in Covered Employment, you will receive partial Future Service Credit equal to the number of hours of Work in Covered Employment divided by 1,400.

Example: Let’s say that you earn 35 hours of Work in Covered Employment and then take a job with the same Employer in Continuous Non-Covered Employment and accrue at least 1,000 Hours of Service. You are then eligible to receive partial Future Service Credit. The calculation would be determined as follows: 35 divided by 1,400 = 0.025 of Future Service Credit.

VESTING SERVICE

Vesting Service differs from Pension Credit in three ways: (1) it is earned only for work after your Contribution Date; (2) it is calculated by a different formula; and (3) it is used only to determine when you become vested in your pension.

Vesting Service is not used to determine the amount of your monthly pension. The amount of your pension is calculated on the basis of your Pension Credit.

You will receive one year of Vesting Service for each Plan Year following your Contribution Date in which you complete at least 1,000 Hours of Service in Covered Employment. If you work fewer than 1,000 Hours of Service in Covered Employment in a Plan Year, you will not earn any Vesting Service for that year. If you work more than 1,000 Hours of Service in Covered Employment in the Plan Year, you still will receive only one year of Vesting Service for that year.

“Hours of Service” which count towards meeting the 1,000 hours include: Work in Covered Employment, vacation, holiday, periods of disability, Qualified Military Service (see page 5), jury duty, layoff, illness and leave for which you were paid, or hours in Continuous Non-Covered Employment for which you received credit.

VESTING IN YOUR PENSION

You will be “vested” once you have accumulated at least five (5) years of Pension Credit or five (5) years of Vesting Service not interrupted by a Permanent Break in Covered Employment. You will also be “vested” once you reach Normal Retirement Age, which is defined as the later of:

- (a) age 63,
- (b) the earlier of:
 - (1) your fifth anniversary date of plan participation, if you first participated in the Plan after May 1, 1988, or
 - (2) your tenth anniversary date of plan participation if your initial date of participation was prior to May 1, 1988.

Once you are vested, you cannot lose your accumulated Pension Credit or years of Vesting Service. You will be entitled to receive a pension starting at the permitted retirement age even if you leave Covered Employment or earn no additional Pension Credit or years of Vesting Service.

QUALIFIED MILITARY SERVICE

If you satisfy the conditions of the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA), you will be entitled to have your period of military service treated as Covered Employment for purposes of accruing years of Vesting Service and Future Service Credits, as well as avoiding a Break in Service in Covered Employment. To receive credit, you must have left Covered Employment to serve in the military.

Your entitlement to benefits for time spent in military service also depends on your compliance with other legal requirements of USERRA, including the following:

- Your separation from military service must not be disqualifying under USERRA. This means that you must not have had a dishonorable or bad conduct discharge.
- The total length of your absence due to military service may not exceed five years.

Following your military service, you must return to Covered Employment within the time allowed by law (see the chart below).

Length of Military Service	Reemployment Deadline
Fewer than 31 days	1 day after discharge
31 through 180 days	14 days after discharge
More than 180 days	90 days after discharge

Each full week of Qualified Military Service is equal to 40 Hours of Work/Service in Covered Employment. Future service credit is pro-rated on 40 hours if the period of Qualified Military Service is less than a full week. Until you or your Employer notifies the Administrative Office that you have met the foregoing conditions, you will not receive credit for your military service.

As the rules for crediting military service are complex, we recommend that you contact the Administrative Office before you leave and after you return from military service. If you think you may be eligible for credit for a period of military service, please provide the Administrative Office with accurate records of your service. This change is effective for veterans returning to Covered Employment on or after December 12, 1994 following a period of Qualified Military Service.

BREAK IN COVERED EMPLOYMENT

If you fail to work a minimum number of Hours of Service in Covered Employment in a Plan Year, you will suffer a Break in Covered Employment. If you suffer too many consecutive Breaks in Covered Employment, you may sustain a Permanent Break in Covered Employment, which will result in the permanent loss of your previously earned Pension Credits and years of Vesting Service, unless you are already vested. You can cure a Break in Covered Employment before it becomes permanent under certain circumstances.

One-Year Break in Covered Employment

You will incur a One-Year Break in Covered Employment if you fail to complete 100 Hours of Service in Covered Employment in a Plan Year.

“Hours of Service” for the purposes of this rule is defined under “Vesting Service,” on page 4 of this booklet.

If you incur a One-Year Break in Covered Employment, you shall cease to be an Active Participant and will temporarily lose your years of Vesting Service as of the last day of the Plan Year in which you incurred the One-Year Break in Covered Employment, unless you are vested or a pensioner. A One-Year Break in Covered Employment will also result in a temporary loss of prior years of Credit. These effects may be cured as described below.

Curing a One-Year Break in Covered Employment

You can cure a One-Year Break in Covered Employment if, before you incur a Permanent Break in Covered Employment, you earn 100 Hours of Service in Covered Employment in a Plan Year. If a One-Year Break in Covered Employment is cured, it has the effect of restoring your previously earned Pension Credit and years of Vesting Service.

You can repair a consecutive succession of One-Year Breaks, provided they do not yet add up to a Permanent Break, in the same way: by one Plan Year with at least 100 Hours of Service in Covered Employment.

Permanent Break in Covered Employment

Service on and after May 1, 1987

You will incur a Permanent Break in Covered Employment if you have **five (5)** consecutive One-Year Breaks in Covered Employment and the number of such One-Year Breaks in Covered Employment equals or exceeds the number of years of Vesting Service that you have previously accumulated. If you incur a Permanent Break in Covered Employment, you will permanently lose all of your previously earned Pension Credits and years of Vesting Service.

Example: You have earned three (3) years of Vesting Service. You then have five successive One-Year Breaks in Covered Employment (because in each of those five consecutive years, you did not have 100 Hours of Service in Covered Employment) and the number of One-Year Breaks in Covered Employment exceeds the number of accumulated years of Vesting Service. Since you have incurred five (5) One-Year Breaks in Covered Employment, you have a Permanent Break in Covered Employment and all of your years of Vesting Service and Pension Credit is permanently forfeited.

Please note that once you have become vested (see page 5), you cannot suffer a Permanent Break in Covered Employment.

Service before May 1, 1987

If you do not have at least one hour of service in covered employment on or after May 1, 1987, the plan's earlier break in covered employment rules will apply to you and you should contact the administrative office for more information.

SEPARATION FROM COVERED EMPLOYMENT

The calculation of pension benefits under this Plan is subject to the rule on Separation from Covered Employment.

You will incur a Separation from Covered Employment if you suffer three (3) consecutive One-Year Breaks in Covered Employment (One-Year Break in Covered Employment is explained on page 6). You will be considered to be "separated" as of the end of such three-year period. Once you've incurred a Separation from Covered Employment, your benefit amount is "frozen" at the benefit rate in effect at the time of your separation. If you later return to work in Covered Employment and earn additional Pension Credit, your pension benefit for such additional Pension Credits will be calculated based on the benefit rate in effect at the time of your retirement or subsequent separation, if any. However, your "frozen" benefit amount will not be increased due to such return to Covered Employment.

TYPES OF PENSIONS

Several types of pension are available under this Plan: Regular Pension, Early Retirement Pension, Service Pension, Vested Pension, and Disability Pension. Requirements for the different types of pension vary and so do rates of payment. The Administrative Office can tell you about your eligibility and explain the various factors that should be considered when you are ready to think about retirement.

This section describes the types of pensions and the service, age and other requirements for each. You are not entitled to the payment of more than one type of Pension at a time.

The amount of the monthly pension payment with each type will vary depending upon when your Pension Credits were earned, when you apply for your pension, and the options you select.

The pension amounts specified in this section are based on single life protection and will be reduced for the Husband-and-Wife Pension (see page 155).

I. Regular Pension

Eligibility

Upon application and retirement, you will be eligible for a Regular Pension if you meet all of the following requirements:

- (1) You are at least age 62; and
- (2) You have at least five (5) Future Service Credits since your most recent Permanent Break in Covered Employment. Pension Amount

The monthly amount of a Regular Pension is equal to the sum of:

- (1) \$6.00 for each full year of Past Service Credit; plus
- (2) \$80.00 for each full year (and proportionately less for fractional years) of Future Service Credit earned before May 1, 1981; plus
- (3) \$125.00 for each full year (and proportionately less for fractional years) of Future Service Credit earned from May 1, 1981 through April 30, 2005; plus
- (4) \$80.00 for each full year (and proportionately less for fractional years) of Future Service Credit earned from May 1, 2005 through April 30, 2009; plus
- (5) \$60.00 for each full year (and proportionately less for fractional years) of Future Service Credit earned from May 1, 2009 through December 31, 2017, plus
- (6) \$80.00 for each full year (and proportionately less for fractional years) of Future Service Credit earned on or after January 1, 2018.

Different rates apply for pensions commencing (or frozen under a Separation from Covered Employment as described in page 7) prior to May 1, 1998. Please contact the Administrative Office for the applicable rate.

If the monthly amount so determined is not a multiple of 50 cents, it shall be rounded to the next higher multiple of 50 cents.

Delayed Retirement

This section describes how your benefits are calculated, if applicable, during the period you work after Normal Retirement Age, but before the Required Beginning Date. If the effective date of your pension is after Normal Retirement Age (generally age 63, see page 2), and you did not work more than 40 hours in prohibited employment in each month between Normal Retirement Age and the effective date, your benefit will be calculated differently. It will be adjusted so that you receive the greater of:

- (1) the benefit calculated on the basis of your Pension Credit earned at the time of your actual retirement and the benefit formula in effect at that time; or
- (2) the benefit you would have received if you had retired at Normal Retirement Age, calculated using your Pension Credit as of that date and the benefit formula in effect at that time, actuarially increased for each complete calendar month after

your Normal Retirement Age in which you worked less than 40 hours in prohibited employment (see page **Error! Bookmark not defined.**7). The actuarial increase will be 1% per month for the first 60 months after Normal Retirement Age, and 1.5% per month for each month thereafter.

You will receive the greater of the benefit accrual under paragraph (1) or the actuarial increase under paragraph (2), but not both. For example: You have 25 years of Future Service Credits earned when you reach Normal Retirement Age on January 1, 2018. Instead of retiring, you continue to work sporadically. During the next two years, you earn an additional two Pension Credits, but had nine months in which you worked less than 40 hours in prohibited employment. Your benefit (without taking into account payment options or a Separation from Covered Employment) would be the greater of:

27 total years of Pension Credit on January 1, 2020:

(2 years x \$80.00)	=	\$160.00
(9 years x \$60.00)	=	\$540.00
(4 years x \$80.00)	=	\$320.00
(12 years x \$125.00)	=	\$1,500.00
		\$2,520.00

OR

25 total years of Pension Credit at Normal Retirement Age (January 1, 2018)

(9 years x \$60.00)	=	\$540.00
(4 years x \$80.00)	=	\$320.00
(12 years x \$125.00)	=	\$1,500.00
		\$2,360.00

Plus an actuarial increase for the 9 months in which you worked less than 40 hours

9 months x 1%	=	9%
\$2,360.00 x 9%	=	\$212.40
\$212.40 + \$2,360	=	\$2,572.40

Since the benefit is greater under the second method (using 25 years of Pension Credit), the benefit for delayed retirement in this case would be \$2,572.40. When considering when to begin receiving your pension, remember that although you can usually receive a regular (unreduced) pension at age 62, your actuarial increase for a delayed pension does not begin until your Normal Retirement Age (usually age 63).

Also, please remember that you must begin your pension no later than April 1 of the calendar year following the calendar year in which you turn 72.

II. Early Retirement Pension

If you wish to retire before age 62, you may retire on an Early Retirement Pension as early as age 55 if you are otherwise eligible. Monthly payments for an Early Retirement Pension will be lower than a Regular Pension depending on your age at retirement and the amount of Pension Credit you have at the time.

Eligibility

Upon application and retirement, you will be eligible for an Early Retirement Pension if you meet all of the following requirements:

- (1) You are at least age 55 and have not yet attained age 62; and
- (2) You have at least 5 Future Service Credits since your most recent Permanent Break in Covered Employment.

Pension Amount

With an Early Retirement Pension, you will receive less than a Regular Pension payment because you are retiring at an earlier age and, therefore, you will likely be paid a pension for a longer period of time. The amount of the reduction depends on your age when your pension becomes effective.

To determine what your monthly payments will be with an Early Retirement Pension, the first step is to figure out what the monthly amount would be if you were age 62 and retiring on a Regular Pension with the same amount of Pension Credit you have now. The second step is to determine the percentage adjustment to the Regular Pension amount based upon your age at retirement. The third step is to multiply the amount you would receive as a Regular Pension by the percentage that corresponds to your age at the time your pension becomes effective.

The percentage of a Regular Pension amount you will receive if you take an Early Retirement Pension is shown in the following table:

Age of Effective Date of Pension	Percentage of Regular Pension
55	64%
56	70%
57	76%
58	82%
59	88%
60	94%
61	97%

If you are somewhere between age levels on your pension effective date, the percentage will be adjusted by $\frac{1}{2}$ of 1% for each month you are younger than age 60 and $\frac{1}{4}$ of 1% for each month you are older than age 60, but younger than age 62 on the effective date of your Early Retirement Pension.

Example: You are unmarried and have 28 years of Future Service Credit, of which 13 are between May 1, 1981 and May 1, 2005, 4 are between May 1, 2005 and May 1, 2009, 9 are between May 1, 2009 and January 1, 2018, and 2 are after January 1, 2018 when you reach age 59 and decide to retire.

If you had waited until you were age 62 and retired on a Regular Pension with the same Pension Credits, you would receive \$2,645.00 per month (13 years x \$125.00 + 4 years x \$80.00 + 9 years x \$60.00 + 2 years x \$80.00). Since you want an Early Retirement Pension with payments starting at age 59, your monthly

payment will be 88% of that amount (see table). Multiplying \$2,645 by 88% yields \$2,328.00, which is your lifetime monthly pension payment.

III. Service Pension

Eligibility

If you are an Active Participant on or after May 1, 1991, upon application and retirement, you will be eligible for a Service Pension if you meet all of the following requirements:

- (1) You are at least age 55; and
- (2) You have at least 30 years of Pension Credit.

Pension Amount

The monthly amount of the Service Pension is calculated in the same way as the monthly Regular Pension amount that you would be entitled to receive if you were age 62 at retirement. There is no reduction for age.

Please note: the Service Pension is not available if you retired before May 1, 1991.

IV. Vested Pension

Eligibility

Upon application and retirement, you will be eligible for a Vested Pension if you meet any one of the following requirements:

- (1) You have 5 years of Vesting Service; or
- (2) You have 5 years of Future Service Credit; or
- (3) You have reached Normal Retirement Age.

Commencement of Pension Payments

If you are eligible for a Vested Pension, it shall be payable upon retirement after:

- (1) You have reached age 63; or
- (2) You have reached Normal Retirement Age; or
- (3) You have attained age 55 and have at least 5 Future Service Credits without a Break in Covered Employment.

Pension Amount

If your Vested Pension payments begin when you are age 63, the monthly amount will be calculated in the same way as the monthly amount of the Regular Pension. However, if your Vested Pension payments begin after you reach age 55 but before you reach age 63, the monthly amount will be calculated in the same way as the monthly amount of the Early Retirement Pension.

V. Disability Pension

Eligibility

Upon application and retirement, you will be eligible for a Disability Pension if you meet all of the following requirements:

- (1) You are totally disabled, as defined by the Plan; and
- (2) You have not yet reached age 63; and

- (3) You have at least 10 Pension Credits.

Definition and Proof of Total Disability

You are deemed “totally disabled” upon a determination by the Social Security Administration that you are entitled to Social Security Disability Benefits.

To prove that you are totally disabled, you must submit to the Administrative Office the determination by the Social Security Administration that you are entitled to Social Security Disability Benefits. Evidence of continued entitlement may be required from time to time.

Pension Amount

The monthly amount of a Disability Pension will be calculated in the same manner as the monthly amount of the Regular Pension to which you would be entitled if you were age 63 when you became disabled based on the number of years of Pension Credit earned up to the time of your disablement. There is no reduction for age.

Procedures and Effective Date for Disability Pension Payments

Disability Pension payments will be effective on the same date that your Social Security Disability Benefits become payable, provided you file your application for a Disability Pension and a copy of your notice of entitlement to Social Security Disability Benefits within 60 days after you receive such notice of entitlement.

If you file your application more than 60 days after you receive your notice of entitlement to Social Security Disability Benefits, your Disability Pension will not be effective until the first of the month after your application and notice of entitlement is received by the Administrative Office.

It is best to file your application for Disability Pension with the Administrative Office at the same time you apply to the U.S. Government for Social Security Disability Benefits - and then submit your notice of entitlement promptly when it is received - to make sure pension payments become effective as early as possible.

Recovery of a Disability Pensioner

If you lose your entitlement to Social Security Disability Benefits before you reach age 63, you must notify this fact in writing to the Administrative Office within 21 days of the date you receive notice of the loss of entitlement to Social Security Disability Benefits. Failure to provide this notice to the Administrative Office within this time will delay the resumption of your pension benefits for at least 6 months after your subsequent retirement, but no later than beyond your Normal Retirement Age.

If you return to work in Covered Employment after your recovery, any additional Pension Credit and Years of Vesting Service you earn will be added to the credits you earned before you became disabled.

Changing an Early Retirement Pension to a Disability Pension

If you apply for a Disability Pension but haven't yet received your notice of entitlement to Social Security Disability Benefits, you may elect to receive an Early Retirement Pension, provided you are otherwise eligible (see page 10). Once you are granted Social Security Disability Benefits, you may be able to change your Early Retirement Pension to a Disability Pension, provided you were disabled on the date you filed your original application for pension. Your request to change the form of pension must be in writing and filed with the Administrative Office, along with a copy of the notice of entitlement to Social Security Disability Benefits, within 90 days of the date of the notice of entitlement issued by the Social Security Administration.

If you file the request after 90 days of the date of the notice of entitlement is issued by the Social Security Administration or you cannot demonstrate to the Board of Trustees that you were disabled when you filed your original pension application, you may not change the type of pension you are receiving from the Plan to a Disability Pension.

Disability Pension payments will continue for as long as you are totally disabled, except that once you reach age 63, your Disability Pension benefit will continue regardless of whether or not you remain totally disabled as long as you remain retired.

PENSION RECIPROCITY

The Pension Plan has entered into Pension Reciprocity Agreements (the “Reciprocity Agreements”) with certain other Brick and Tile local unions. The Agreement provides for money-follows-the-person reciprocity, which means that a Brick or Tile layer who travels and works temporarily in signatory jurisdictions outside of his or her Home Trust (defined below) can have contributions made on his or her behalf forwarded to his or her Home Trust. In order to understand how the Agreement works, it is important to first become familiar with a few technical terms that are used frequently in the Agreement. These terms include:

- (1) **Home Trust:** as applied to a particular employee, means the Participating Trust established in the jurisdiction in which the employee first had pension contributions made on his or her behalf.
- (2) **Work Trust:** as applied to a particular employee, means any Participating Trust, other than the employee’s Home Trust, in whose jurisdiction the employee happens to be working.

Eligibility

Under the terms of the Agreement, a Brick or Tile layer is eligible to have the contributions that are made on his or her behalf transferred to his or her Home Trust if he or she:

- (1) is temporarily employed outside the jurisdiction of his or her Home Trust and within the jurisdiction of a Work Trust; and
- (2) has filed a written authorization form electing to have contributions made on his or her behalf transferred to his or her Home Trust prior to commencing such temporary employment.

Upon receipt of these contributions, the Home Trust credits the Employer contributions and hours received in accordance with the Home Trust’s provisions.

The Pension Plan is also signatory to the International Reciprocal Agreement for Bricklayers and Allied Craftworkers Defined Contribution and Defined Benefit Pension Plans.

For more information about pension reciprocity, please review the Reciprocity Policy for the Brick Masons’ Trust Funds which can be obtained by contacting the Administrative Office, or if you would like to find out if a particular local union is party to these Reciprocity Agreements, please contact the Administrative Office.

FORMS OF PENSION PAYMENT

The Plan pays a monthly pension in the following forms: Single Life Annuity, “Qualified Optional Survivor Annuity” (QOSA), and Husband-and-Wife Pension. The monthly pension amounts given in the preceding sections and examples are based on the Single Life Annuity form of payment.

SINGLE LIFE ANNUITY

The Single Life Annuity provides an unreduced monthly pension to you for your lifetime. All benefit payments cease after your death.

If you are single, this is the automatic form of pension payment. If you are married, this form of pension is only available if you and your spouse reject the Husband-and-Wife Pension.

THE QUALIFIED OPTIONAL SURVIVOR ANNUITY

If you are married, the Qualified Optional Survivor Annuity provides a lifetime pension for you and, after your death, a lifetime pension for your surviving spouse equal to 75% of the monthly amount you received.

Since the Qualified Optional Survivor Annuity is expected to provide pension benefits over two lifetimes, benefit levels are adjusted accordingly. During your lifetime, your monthly benefits will be at a lower level than under the Single Life Annuity. The amount of the benefit reduction depends on the difference in age between you and your spouse. If your spouse is much younger than you, benefits will be reduced more than if you and your spouse are close to the same age or if your spouse is older than you are. The reason is that, statistically, a younger spouse is likely to live longer and therefore receive more benefit from this added protection. Here are the formulas:

Non-Disability Pensions

If you are eligible for any type of pension other than a Disability Pension, your Single Life Annuity will be reduced for the Qualified Optional Survivor Annuity by multiplying it by 85% minus .5% for each year your spouse is younger than you or plus .5% for each year your spouse is older than you. The maximum percentage is 100%.

Disability Pensions

If you are eligible for a Disability Pension, your Single Life Annuity will be reduced for the Qualified Optional Survivor Annuity by multiplying it by 70% minus .5% for each year your spouse is younger than you or plus .5% for each year your spouse is older than you. The maximum percentage is 100%.

Example: Let's say you are eligible for a Regular Pension of \$900.00 per month, and you are 62 years old, and your spouse is 57 years old. In order to determine the monthly amount you would receive under the Qualified Optional Survivor Annuity, you first determine how many years younger or older your spouse is than you and multiply that number of years by .5%. In this case, your spouse is 5 years younger, so you would multiply 5 years by .5%, which equals 2.5%. Since your spouse is younger than you, you must subtract 2.5% from 85%, which equals 82.5%. Therefore, your Regular Pension of \$900.00 is multiplied by 82.5%, which equals \$742.50. This is the monthly pension amount you would receive for the rest of your life under the Qualified Optional Survivor Annuity. Upon your death, your surviving spouse would receive 75% of that amount, or \$556.88, for the remainder of her life.

If you are unable to determine the amount of your Qualified Optional Survivor Annuity, you can contact the Administrative Office. They will be happy to help you with the calculation.

THE HUSBAND AND WIFE PENSION

If you are married, the Husband-and-Wife Pension provides a lifetime pension for you and, after your death, a lifetime pension for your surviving spouse equal to 50% of the monthly amount you received.

Since the Husband-and-Wife Pension is expected to provide pension benefits over two lifetimes, benefit levels are adjusted accordingly. During your lifetime, your monthly benefits will be at a lower level than under the Single Life Annuity. The amount of the benefit reduction depends on the difference in age between you and your spouse. If your spouse is much younger than you, benefits will be reduced more than if you and your spouse are close to the same age or if your spouse is older than you are. The reason is that, statistically, a younger spouse is likely to live longer and therefore receive more benefit from this added protection. Here are the formulas:

Non-Disability Pensions

If you are eligible for any type of pension other than a Disability Pension, your Single Life Annuity will be reduced for the Husband-and-Wife Pension by multiplying it by 89% minus .4% for each year your spouse is younger than you or plus .4% for each year your spouse is older than you. The maximum percentage is 100%.

Disability Pensions

If you are eligible for a Disability Pension, your Single Life Annuity will be reduced for the Husband-and-Wife Pension by multiplying it by 79% minus .4% for each year your spouse is younger than you or plus .4% for each year your spouse is older than you. The maximum percentage is 100%.

Example: Let's say you are eligible for a Regular Pension of \$900.00 per month, and you are 62 years old, and your spouse is 57 years old. In order to determine the monthly amount you would receive under the Husband-and-Wife Pension, you first determine how many years younger or older your spouse is than you and multiply that number of years by .4%. In this case, your spouse is 5 years younger, so you would multiply 5 years by .4%, which equals 2%. Since your spouse is younger than you, you must subtract 2% from 89%, which equals 87%. Therefore, your Regular Pension of \$900.00 is multiplied by 87%, which equals \$783.00. This is the monthly pension amount you would receive for the rest of your life under the Husband-and-Wife Pension. Upon your death, your surviving spouse would receive 50% of that amount, or \$391.50, for the remainder of her life.

If you are unable to determine the amount of your Husband-and-Wife Pension, you can contact the Administrative Office. They will be happy to help you with the calculation.

Automatic Form of Payment

If you are married when you retire, your pension will **automatically** be paid in the form of a Husband-and-Wife Pension unless you and your spouse reject this form of payment. Your rejection must be in writing on a form required by the Trustees, contain the signatures of you and your spouse, acknowledge the effect of the rejection, be notarized, and be submitted to the Administrative Office.

If you do not timely reject the Husband-and-Wife Pension, your payments will be made on this basis. If, on the other hand, you and your spouse timely reject the Husband-and-Wife Pension, you must elect either a Single Life Annuity or a Qualified Optional Survivor Annuity. If you

elect a Single Life Annuity, death benefits may be payable upon your death to your spouse under the Pensioner's 60-Month Guarantee of Benefits described on page 17.

When you (a married Participant) file a pension application, the Administrative Office will provide you with a written statement of what the monthly benefit will be under a Single Life Annuity, a Qualified Optional Survivor Annuity, and a Husband-and-Wife Pension, as well as a detailed explanation of your right to change payment options.

Once payments have started on a Qualified Optional Survivor Annuity or a Husband-and-Wife Pension, the monthly benefits must continue on that basis, even if the marriage is dissolved or if your spouse should die before you.

Pre-Retirement Husband-and-Wife Pension

If you are vested and die before retirement, your surviving spouse will automatically be entitled to benefits under a Pre-Retirement Husband-and-Wife Pension.

If you are age 55 or older on the date of your death, your surviving spouse will receive a monthly benefit equal to 50% of the amount that would have been payable to you if you had retired on a Husband-and-Wife Pension on the day before your death. If application for payment is filed with the Administrative Office, benefits to your surviving spouse will begin on the first of the month following the month in which you died.

Example: If you die in December of 2020 at a time when you would have been eligible for a Regular Husband-and-Wife Pension of \$1,000.00 per month (had you retired), your spouse will be entitled to receive a monthly benefit of \$500.00 effective January of 2021 for her lifetime.

If you are younger than age 55 on the date of your death, your spouse will receive a monthly benefit equal to 50% of the amount that would have been payable to you if you had stopped working on the date of your death, then lived to age 55 and retired on Husband-and-Wife Pension at that time. If application for payment is filed with the Administrative Office, benefits to your surviving spouse will begin on the first of the month following the month in which you died.

Rules for Payment of Husband-and-Wife Pension

- If you are married when you retire, your pension benefits will automatically be paid in the form a Husband-and-Wife Pension unless you and your spouse file a notarized statement with the Administrative Office electing a Single Life Annuity.
- The Husband-and-Wife Pension is only available if you and your spouse are legally married to each other when your pension payments begin.
- Once Husband-and-Wife Pension payments begin, the monthly amount paid to you will not be increased if (1) your spouse dies before you or (2) your marriage is subsequently terminated.
- Payments to a surviving spouse continue for life; they do not stop even if she (or he) remarries.
- If your spouse dies before you, all pension payments stop with your death.
- If benefit payments have not begun by April 1 of the year following the calendar year in which you attain age 72, they must begin on that date, regardless of your work status.

DEATH BENEFITS

Death Benefits may be payable under the Pension Plan to your surviving spouse upon your death or to your designated beneficiary if you are unmarried upon your death. In order for your beneficiary to receive a benefit upon your death, you must file a form with the Administrative Office designating your beneficiary. You must also update the Administrative Office if you choose to change your designated beneficiary.

Pre-retirement 60-Month Payment Death Benefit

The pre-retirement 60-month payment death benefit is available to your surviving spouse if you are vested and die before retirement. In this case, your surviving spouse will receive 60 monthly payments in the regular amount you would have received had you retired at age 63 the day before you died. Payments will cease upon your spouse's death even if 60 monthly payments have not yet been paid by the Plan.

Benefits in this form will not be payable if payments are due under the pre-retirement Husband-and-Wife Pension unless your surviving spouse elects, within 90 days after being given written notice from the Plan, to receive this benefit instead of the Husband-and-Wife Pension. If the surviving spouse elects to receive this benefit instead of the Husband-and-Wife Pension and if the actuarial present value of the Husband-and-Wife Pension is greater than the actuarial present value of the 60 monthly payments, then the amount of the 60 monthly payments will be increased so that their actuarial present value equals that of the Husband-and-Wife Pension.

Pre-Retirement Benefit for Unmarried Pensioner

If you are not married and you die before your Annuity Starting Date, your designated beneficiary shall receive a lump sum equal \$300 for each Year of Vesting Service that you had accrued under the Plan at the time of your death. The maximum benefit payable is \$12,000.

Pensioner's 60-Month Guarantee of Benefits

The Pension Plan provides a five-year (60-month) guarantee feature, which means if a Pensioner dies before he or she has received 60 monthly pension payments, his or her monthly payments will be continued to his or her surviving spouse, if any, until a total of 60 monthly payments have been made to the Pensioner and his or her surviving spouse. This guarantee feature is not available if payments are due under the Husband-and-Wife Pension, the Qualified Optional Survivor Annuity, or the Basic Pension.

SUSPENSION OF PENSION PAYMENTS FOR CERTAIN EMPLOYMENT AFTER RETIREMENT

In order to receive monthly pension payments from this Plan, you must retire, and you cannot work in employment prohibited by the Plan, as described below. If you work in such prohibited employment, your monthly pension will be suspended until you stop such work, and possibly for longer periods as described below.

Before Normal Retirement Age (generally age 63, but see page 2 for details):

Prohibited employment before age 63 is work anywhere for wages or profit in the type of work covered under the Collective Bargaining Agreement. To be considered retired and entitled to a pension under this Plan before you have attained Normal Retirement Age, you must withdraw completely and refrain from any employment for wages or profit in the type work: (1) included in any Collective Bargaining Agreement wherever such employment or activity may be performed; or (2) for any work classification on which employer contributions were paid.

Any employment that results in an employee becoming an “Employee” as defined in Article I, Section 6(b) of the Plan Document (and as summarized on page 1) will also be considered to be prohibited employment as described above. Any employment resulting in Employee status under the Article I, Section 6(b) of the Plan Document that commenced prior to May 1, 2014, will not be considered to be prohibited employment as long as such employment continues without interruption.

After Normal Retirement Age but before Required Beginning Date

Prohibited employment after attaining age 63 is forty (40) or more hours per month of work in the same industry, in the same trade or craft, and in the State of California. This 40 or more hours per month includes self-employment as well as work as an Employee.

For the purposes of this subsection:

- (1) The “same industry” means any business activity of any Employer, including self-employment that includes any employment which was covered by the Collective Bargaining Agreement when your pension payment commenced.
- (2) The “same trade or craft” means an occupation utilizing the same skill(s) and any self-employment or supervisory employment related to the same skill(s) as were involved in such occupation(s).
- (3) The “same geographic area” means the State of California.
- (4) Any employment that results in an employee becoming an “Employee” as defined in the Plan Document (and as noted above) will be considered to be in the same industry, in the same trade or craft, and in the same geographic area covered by the Plan. Any employment resulting in Employee status as defined in the Plan Document that commenced prior to May 1, 2014 and does not otherwise meet all these requirements, will not be considered to do so for as long as it continues without interruption.

No Suspension After the Required Beginning Date

Starting on your Required Beginning Date, there are no restrictions on the type of work you may perform while receiving pension payments from this Plan. If you continue working, the actuarial value of your pension may be adjusted, but under no circumstances will it cause a reduction in the benefit to which you were already entitled.

Suspension of Pension Payments

If you retire and then later work in prohibited employment, you must notify the Administrative Office, in writing, within 21 days after you start such work.

Your pension payments will be suspended if you work in prohibited employment as follows:

If you are younger than age 63 (or Normal Retirement Age, if later), your pension payments will be suspended for each month you are employed and for an additional period of six months after you end the prohibited employment, but not beyond Normal Retirement Age. (Review the definition of prohibited employment before Normal Retirement Age that begins on page 17.) If you fail to timely notify the Administrative Office that you are working in prohibited employment as required, your pension payments will be suspended for an additional period of 6 months (for a total of 12 months in all following the end of your prohibited employment).

If you are between age 63 (or Normal Retirement Age, if later) and your Required Beginning Date, your pension payments will be suspended for each month in which you work forty (40) or more hours in prohibited employment (as defined under “After Normal Retirement Age but before Required Beginning Date”) as described on page 20). If you fail to timely notify the Administrative Office as required, and the Trustees become aware that you may be working in prohibited employment, it will be presumed that you are so employed for forty (40) or more hours each month, unless and until you provide evidence to the contrary.

Other Important Information about Suspension of Benefits

The Administrative Office will inform you of any suspension of benefits by providing you with a written notice during the first calendar month in which your pension benefits are withheld.

If your pension benefits are suspended, you have the right to appeal to the Trustees. The appeal must be in writing and filed with the Administrative Office within 60 days of the date on the notice of suspension. (See page 211 for details on your appeal rights.)

The Trustees will recover the amount of any pension payment(s) made which should have been suspended. This recovery will be made by a request for an immediate return of the total amount of the overpayment or through offset against future monthly pension payments.

If your pension payments have been suspended, you must notify the Administrative Office, in writing, when your prohibited employment has ended. Pension payments will not begin until the Administrative Office has received such notice. When the Administrative Office receives the notice, they will examine the circumstances of the employment and advise you how the recovery of any improperly made payments will be scheduled.

If your pension is suspended due to work in prohibited employment, you will continue to earn Pension Credits until you retire again, subject to the conditions set out in section 10 of Article VII of the Plan Document. Upon your subsequent retirement, your pension will be re-calculated based upon any additional earned Pension Credits and your age. Your pension amount will also be actuarially adjusted in accordance with the Plan.

If you have any questions as to whether a job you plan to take will cause a suspension, please contact the Administrative Office in advance of taking that job, name the employer for whom you intend to work, and describe the job you propose to perform. You will be advised if the job will cause a suspension of benefits.

HOW TO APPLY FOR BENEFITS

The first step in applying for your pension is to request an application from the Administrative Office.

You may obtain information from the Administrative Office about your Pension Credits, benefits, choices and any other information that will help you make your decisions and complete your application.

You will be considered as having applied for pension only when the Administrative Office receives your application. Payments cannot begin before the Administrative Office receives and processes your application.

You must provide the Administrative Office with a copy of your birth certificate or other proof of your date of birth. If you are retiring on a Husband-and-Wife Pension or a Qualified Optional Survivor Annuity, you must also submit proof of marriage and of your spouse's date of birth. If you are divorced, you must submit your divorce decree. If your spouse is deceased, you must submit a copy of their death certificate. If you are applying for a Disability Pension, you must also provide the Administrative Office with proof of disability. This proof is the notice of entitlement to Social Security Disability benefits that you receive from the U.S. Social Security Administration. Remember that in order for your Disability Pension to be effective when your Social Security Disability benefits are first payable, you must submit this notice of entitlement to Social Security Disability benefits and your application for a Disability Pension to the Administrative Office within 60 days of receiving the notice of entitlement.

Automatic Lump Sum Payment

If, at the time your pension is to be effective, the actuarial value of your lifetime pension benefit is \$1,000 or less, then your benefits will automatically be paid in a lump sum payment and no other method of payment will be available. However, a lump sum payment will not be made to your surviving spouse without his or her consent.

If You Are Age 63 and Do Not Apply For Benefits

In accordance with federal law, your benefits will be suspended if you continue to work in prohibited employment (see page **Error! Bookmark not defined.**) after Normal Retirement Age (generally age 63, but see page 2) but before the Required Beginning Date. This means that if you do not apply for benefits when you reach age 63, pension payments will be considered formally suspended for every month after Normal Retirement Age in which you work 40 or more hours in prohibited employment. You will continue to accrue Pension Credit based on the hours you work in Covered Employment. When you retire, your pension will be calculated as a delayed retirement as described on page 8. In order to make it possible for us to do this calculation accurately, you will have to attest to the number of hours you worked in prohibited employment for each month since the month of your 63rd birthday.

Application for Death Benefits

Your surviving spouse must file a Death Benefit Application with the Administrative Office for any benefits that may be payable. A blank application form can be obtained at the Administrative Office. A certified copy of the Participant's death certificate must be included with the completed application.

If you are unmarried at the time of your death, your designated beneficiary may receive a benefit as described on page above. In order for your beneficiary to receive a benefit upon your death, you must file a form with the Administrative Office designating your beneficiary. You must also update the Administrative Office if you choose to change your designated beneficiary.

For payments to begin with minimum delay, your spouse or a properly authorized representative should contact the Administrative Office as soon as possible after your death. The Administrative Office will provide information to your spouse or representative regarding eligibility and possible benefits due your surviving spouse.

Domestic Relations Orders/Divorce Decrees

The Plan recognizes Qualified Domestic Relations Orders (QDROs) and makes payments as directed by any such QDRO to any spouse, former spouse, child, or other dependent (called an “alternate payee”) of a Participant specified by the QDRO.

A QDRO is any domestic relations order, such as a divorce decree, which creates or recognizes an alternate payee’s right to, or assigns to an alternate payee the right to receive, all or a portion of the benefits payable to a Participant under the Plan. Any lawful judgment, decree, order, or property settlement agreement is a domestic relations order if it relates to the provision of child support, alimony payments, or marital property of a spouse, former spouse, child or other dependent of a Participant and is made pursuant to state domestic relations law.

The Trustees cannot recognize or honor a domestic relations order, such as a divorce decree, which attempts to divide a pension, unless the Plan determines that the order is a QDRO, i.e., it contains certain information and otherwise complies with federal law. If you are contemplating a divorce or are a party to any other domestic relations action which may involve the Trust Fund, you should contact the Administrative Office for additional information before any such domestic relations order or decree is signed by the judge and eventually submit the order to the Plan for its review.

The Trustees have adopted formal procedures for the treatment of domestic relations orders received by the Plan, and a copy of these procedures is available upon request and without charge from the Administrative Office.

Federal Income Tax Withholding; Rollover to Other Qualified Account

If you receive payment in a lump sum, the Trust is required by law to withhold 20% of your distribution for Federal income taxes unless you rollover your distribution into an individual retirement account (IRA) or other qualified retirement plan. While monthly annuity payments are subject to income tax, there is no required withholding by the Trust. You should consult with your own financial and/or tax advisor to select the best approach.

CLAIMS AND APPEALS PROCEDURES

This Section explains the Plan’s claims and appeals procedures. .

Where to File a Claim or an Appeal

All claims and appeals must be filed in writing with the Administrative Office.

Authorized Representatives

Your authorized representative may file a claim or an appeal on your behalf. If you are a parent (natural or adoptive), you may speak on behalf of a beneficiary who is your minor child. All other individuals must supply the Administrative Office with evidence that they are authorized to speak on your behalf, such as a court order, a “Power of Attorney,” or a similar document expressing the representative capacity.

Claim Determination Consistency

Each claim and appeal will be decided in accordance with the governing plan documents, and these plan provisions will be applied consistently with respect to you and other similarly-situated claimants.

Filing of Claims

First, you should contact the Administrative Office and request the appropriate benefit application forms. The Administrative Office will mail the appropriate application forms to you.

A claim is deemed to be filed when the signed benefit application form is received by the Administrative Office, even though additional information may be required before your claim can be decided. The Administrative Office will notify you if additional information is needed.

Review of Claim

All claims are initially reviewed by the Plan, and notice of the Plan's decision will be given to you within 90 days after your claim is filed (45 days in the case of a disability benefit). This period may be extended one time by the Plan for up to 90 additional days (30 days in the case of a disability benefit), provided that the Plan both: (1) determines that special circumstances require the extension; and (2) notifies you, prior to the expiration of the initial period, of the circumstances requiring the extension of time and the date by which the Plan expects to make the determination.

If the special circumstance requiring the extension of time under this provision is your failure to supply information needed to perfect the claim, and such information is not received by the Administrative Office within the time period explained in the preceding paragraph, your claim will be denied.

Notice of Claim Denial

If the Plan denies your claim, in whole or in part, the Plan will provide you with a written denial notice that contains the following:

1. The specific reason(s) for the denial;
2. Reference to the specific plan provision(s) on which the denial is based;
3. A description of any additional material or information necessary to perfect the claim and any explanation of why the additional material or information is necessary;
4. A description of the Plan's review procedures and the time limits applicable to such procedures; and
5. A statement of your right to sue under Section 502(a) of the Employee Retirement Income Security Act of 1974 (ERISA) after you have exhausted the Plan's appeals procedures.

Request for Review

You may appeal a claim denial by filing, with the Administrative Office, a written request for review by the Board of Trustees. Your appeal must be filed within 60 days after you receive the written denial notice and must state in clear and concise terms the reason(s) for your disagreement with the denial of your claim.

Any appeal received by the Plan after 60 days is not timely and is subject to denial on review on that basis alone.

An appeal is deemed to be filed when your written request for review is received by the Administrative Office.

Full and Fair Review

You will be given the opportunity to submit written comments, documents, records and other information relating to your claim. The Plan will provide you, upon request and free of charge, reasonable access to and copies of all documents, records and other information relevant to your claim. A document, record, or other information is “relevant” to your claim if it: (1) was relied upon in making a determination on your claim; (2) was submitted, considered, or generated in the course of making a determination on your claim, without regard to whether it was relied upon in making the determination; or (3) demonstrates compliance with the Plan’s administrative processes and safeguards designed to ensure and to verify that all claims determinations are made in accordance with the governing Plan documents and that similarly situated claimants are treated similarly. The review of your claim will take into account all comments, documents, records and other information you submitted relating to your claim, without regard to whether such information was submitted or considered in the initial benefit determination. You do not have the right to appear personally before the Board.

Review of Appeal

The Board of Trustees will review your appeal at the first regular Board meeting that immediately follows the date your appeal was filed, unless the appeal was filed within 30 days preceding the date of such meeting. In such a case, your appeal will be reviewed at the second meeting following the date your appeal was filed.

If special circumstances require a further extension of time for processing, your appeal will be reviewed at the third such meeting following the date your appeal was filed. If this is the case, the Plan will notify you in writing of the extension, describing the special circumstances and the date on which the decision will be made.

If, however, the reason for taking the extension is to obtain additional information from you, your appeal will be reviewed by the later of: (1) the third regular Board meeting following the date your appeal was filed; or (2) the first regular Board meeting that is at least 30 days after you respond. If, after a reasonable period of time, but not less than 90 days, you have not responded to a request for additional information, the Board may decide your appeal, provided you are notified in writing at least 60 days before the decision on review is made that such decision will be made regardless of whether you respond.

Notice of the Board’s decision will be given to you not later than 5 days after such a determination is made.

Notice of Denial on Appeal

If your claim is denied on appeal, the Plan will provide you with a written denial notice containing the following:

1. The specific reason(s) for the denial;
2. Reference to the specific plan provision(s) on which the denial is based;
3. A statement that you are entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records and other information related to your claim; and
4. A statement of your right to sue under Section 502(a) of ERISA.

Failure to Follow Procedures

If the Plan fails to follow these claims and appeals procedures, and it does not correct the error without prejudice to you, then you will be deemed to have exhausted the administrative remedies available under the Plan and will be entitled to pursue any available remedies under ERISA Section 502(a).

TRUSTEE AUTHORITY

In carrying out their responsibilities under the Plan, the Trustees have the full and complete discretionary authority and power to interpret the terms of the Plan and to interpret any facts relevant to the determination, to determine eligibility and entitlement to Plan benefits in accordance with the terms of the Plan, to fix omissions, to resolve ambiguities, and to resolve other disputes under this Plan. The decision of the Trustees will be final and binding on all parties.

If at any time while your claim or other issue is pending, you feel that the rules expressed in this booklet are not being honored, you should contact the Board of Trustees, which is authorized, but is not required, to suspend these rules and move the pending claim or issue directly to their attention for final determination. The Trustees may be contacted through the Administrative Office.

Except where expressly indicated herein, only the full Board of Trustees (or any Committee(s) to which it delegates authority) is authorized to interpret the benefits described in this booklet, and no individual Trustee, union representative, or employer representative is authorized to interpret this Plan on behalf of the Board, or to act as an agent of the Board.

PENSION EFFECTIVE DATES

Usually pensions are effective on the first day of the month after the Administrative Office receives your pension application. However, the start of payments may be delayed in some cases because of processing. For example, the Administrative Office often needs proof of employment for Past Service Credit from the Social Security Administration, which may cause a delay of up to 90 days.

However, once the Administrative Office completes the processing of your application and determines that you are eligible for a pension, you will receive payments retroactive to the first of the month following the month in which your application was received.

You may elect to delay the commencement of your pension payments past retirement. However, payments must begin by your Required Beginning Date.

Disability Pensions

Disability Pension payments can become payable on the same date that your Social Security Disability Benefits are payable. However, this is only possible if you file the application for the Disability Pension, along with a copy of your notice of entitlement to Social Security Disability Benefits, no later than 60 days after the date on the notice of entitlement. If you apply after this 60 day period, your payments will be delayed until the first of the month after the Administrative Office receives your application and the copy of your Social Security notice.

To assure that your Disability Pension will be payable as early as possible, you should (1) file your pension application with the Administrative Office about the same time as you apply for

Social Security Disability benefits, and (2) then promptly send the notice of entitlement you receive from Social Security to the Administrative Office.

Waiver of Minimum 30-day Notice Period

By law, you (and your spouse, if any) have a 30-day period after the Administrative Office provides you with an explanation of benefit options, to decide if you want monthly benefits payable in a form other than the automatic form of payment. If you are married, the automatic form of payment is the Husband-and-Wife Pension, and, if you are unmarried, it is the Single Life Annuity.

Your pension may not become effective before this 30-day period ends unless you elect to waive the minimum 30-day notice period, and your spouse, if any, consents to that waiver. You may request, from the Administrative Office, a form that you and your spouse, if any, may use to waive this 30-day notice period. If the notice period is properly waived, and you are otherwise eligible, then the distribution of your benefits may commence as early as the eighth day following the date on which you were advised of your benefit options.

If you have waived the 30-day notice, you may still revoke the earlier election as to form of payment and make a different election (with spousal consent if applicable) by notifying the Administrative Office of the change within seven days of the date on which you were advised of your benefit options.

SOME QUESTIONS AND ANSWERS ABOUT THE PLAN

Who are the Administrators of the Plan?

The Plan is administered by a Board of Trustees made up equally of representatives of the Union and of the Employers. The actions of the Trustees in governing the Pension Trust Fund are governed by the Trust Agreement. This document provides that all money paid into the Trust Fund or earned by the Trust Fund can be used only for the purpose of providing pensions, in accordance with the Plan Document, and for defraying administrative expenses.

Who is covered by the Plan?

The Plan covers only Employees of Contributing Employers who are Active Participants in the Plan, former Vested Participants, Pensioners, and Beneficiaries.

Can I (or my spouse or designated beneficiary (if unmarried))) appeal if benefits are denied?

Yes. If you (or your spouse or designated beneficiary if unmarried) are denied a benefit or disagree with the type or amount of benefits awarded, you (or your spouse) have the right to appeal to the Board of Trustees. See page 21 for the rules and procedures for filing an appeal.

Are Plan documents available to me?

Yes. Copies of the Plan Document, summary plan descriptions, and summary annual reports are available for inspection at the Administrative Office during regular business hours. Upon written request, copies will be supplied by mail. Copies of the Trust Agreement, Collective Bargaining Agreements, and the full annual report also are available for inspection at the Administrative Office. These documents, too, can be supplied by mail on written request, but a reasonable fee will be charged. You should contact the Administrative Office to find out what the charge will be before submitting your request.

Must I retire when I reach age 63?

No. Retirement under this Plan is voluntary. However, your pension payments cannot be delayed past your Required Beginning Date (see page 2).

May my pension benefits be assigned?

No. This is prohibited by the Plan and federal law. However, the Plan will pay benefits to an alternate payee in accordance with a Qualified Domestic Relations Order (see page 21).

Does the pension provided under this Plan affect Social Security benefits?

No. The benefits under this Plan are in addition to benefits paid under Social Security.

NOTICE ABOUT THIS PLAN BOOKLET

The material in this booklet was prepared to explain as clearly as possible your rights and benefits and other important features of your Plan. For purposes of clarity, some of the precise detail of the rules contained in the Plan Document has been summarized. Every effort has been made to assure the accuracy of the booklet. However, we must emphasize that nothing in this booklet is intended to change in any way the rules in the Plan Document itself.

In the event any question arises, your rights will be determined in accordance with the text of the Plan Document.

Only the full Board of Trustees is authorized to interpret the Plan Document. Neither the Union nor any Employer nor any of their representatives are authorized to interpret the Plan Document or to act as an agent of the Board of Trustees. The Board of Trustees shall have the full discretion to interpret the terms of all documents establishing the Pension Plan (including, but not limited to, the Plan Document and this booklet) and to decide any factual questions regarding the eligibility for and the amount of benefits under the Plan.

The Board of Trustees may amend the Plan at any time, consistent with the provisions of the Trust Agreement. However, no amendment may decrease the accrued benefit of any Participant, except as provided in the Plan Document.

If you have any question about the Plan or would like a copy of the Plan Document, contact the Administrative Office. The staff has up-to-date information on the operation of the Plan and on your rights and responsibilities under it. The staff is available to help you with your questions. Information from other sources is not official and may not be correct.

Remember: Official communications of the Plan must be in writing and signed on behalf of the full Board of Trustees.

CHECK LIST: THINGS FOR YOU TO DO

Let us know where you are

Keep the Administrative Office informed of any change in your mailing address to make sure you get all our communications.

Brick Mason's Trust Funds

1050 Lakes Drive, Suite 120

West Covina, CA 91790

Tel: (626) 646-1080

Toll-Free No: 877-516-0586

staff@bac4cabenefits.org

If you leave Covered Employment

Check the section on "Break in Covered Employment" on page 6. Bear in mind that a failure to earn sufficient Pension Credits over a number of years can cause problems, including the possible loss of all previously earned credits. Even after you have earned Vested Pension rights, you should keep the Administrative Office informed of any change of address while you are out of the industry. If you are uncertain about what is required to avoid a Break in Covered Employment or to repair a break, always check with the Administrative Office. They can tell you where you stand and what you can do to protect your interests.

If your marital status changes

Inform the Administrative Office of any changes in marital status. See the sections on Husband-and-Wife Pension and Death Benefits, beginning on pages 15 and 177.

If you are thinking about retirement

Contact the Administrative Office. Get the information you need and file your application in plenty of time. You will need copies of certain documents, such as birth certificates, marriage certificates, etc. The Administrative Office can tell you what you need.

Check your options

There may be waiting periods and deadlines in connection with the various types of pension options provided by the Plan. You should check your options from time to time, especially whenever there is a change in your family status. If in doubt, contact the Administrative Office.

Keep your Records

The accuracy and completeness of the records of your work in Covered Employment is an important factor in determining your eligibility and the amount of benefits you will receive. You can protect yourself against possible future difficulty by checking the work records you receive. Try to keep pay vouchers, payroll check stubs and other evidence of employment until you are sure you've been credited for that work. This applies to work under this Plan and the Bricklayers Fund (defined contribution plan).

Any questions? Ask the Administrative Office

Contact the Administrative Office if you have any questions about the Plan and your rights and benefits under it, or if you have any disagreement or doubts concerning your records. You can also contact the Administrative Office to check on the number of Pension Credits in your account, whether you have incurred a Break in Covered Employment, etc. ***Remember that only information in writing signed on behalf of the Board of Trustees can be considered official.***

INFORMATION REQUIRED BY ERISA

1. Name of the Plan

Brick Masons' Pension Plan

2. Type of Plan

The Plan is a defined benefit pension plan

3. Name and Address of Party Maintaining the Plan

The Plan is maintained by the Board of Trustees. The address of the Board of Trustees is as follows:

Board of Trustees of the Brick Masons' Pension Plan
c/o BeneSys Administrators
1050 Lakes Drive, Suite 120
West Covina, CA 91790

A complete list of the employers and employee organizations sponsoring the Plan may be obtained upon written request to the Plan Administrator, and is available for examination.

4. Employer Identification Number and Plan Number.

The Employer Identification Number (EIN) assigned by the Internal Revenue Service to the Board of Trustees is 95-6093333. The Plan Number is 001.

5. Name and Address of the Person Designated as Agent for the Service of Legal Process.

Service of legal process may also be made upon the Board of Trustees (at the address shown above) or upon the Plan Administrator.

6. Type of Administration of the Plan and the Name and Address of the Plan Administrator

The Board of Trustees has engaged a third party administrator named below to perform the routine administration of the Plan:

BeneSys Administrators
1050 Lakes Drive, Suite 120
West Covina, CA 91790

7. Names, Titles, and Business Addresses of the Trustees.

Management Trustees

Frank Smith
Frank Smith Masonry
2830 Pomona Boulevard
Pomona, CA 91768-3224

Ken Tejeda
R & R Masonry, Inc.
5337 Cahuenga Blvd.
Building A. No. E
North Hollywood, CA 91601

Union Trustees

Lupe Aldaco Jr.
Bricklayers and Allied Craftworkers
Local Union No. 4 California
2679 Sierra Way
La Verne, Ca. 91750

Daniel Garcia
Bricklayers and Allied Craftworkers
Local Union No. 4 California
2679 Sierra Way
La Verne, Ca. 91750

Management Trustees

John Chrysler
Masonry Institute of America
1315 Storm Parkway
Torrance, CA 90501

Dana Kemp
Masonry Concepts, Inc.
15408 Cornet Street
Santa Fe Springs, Ca 9067

Casey Ricks (Alternate)
Winegardner Masonry
32147 Dunlop Blvd., Suite #A
Yucaipa, CA 92399

Union Trustees

Douglas Sles
Bricklayers and Allied Craftworkers
Local Union No. 4 California
2679 Sierra Way
La Verne, Ca. 91750

Richard Whitney
Bricklayers and Allied Craftworkers
Local Union No. 4 California
2679 Sierra Way
La Verne, Ca. 91750

Chris Brisson (Alternate)
Bricklayers and Allied Craftworkers
Local Union No. 4 California
2679 Sierra Way
La Verne, Ca. 91750

8. The Plan's Fiscal Year

The Plan's fiscal year is May 1 of any year through April 30 of the following year.

9. Eligibility for Plan Participation

The Plan's requirements regarding eligibility for participation and benefits are described on page 2 of this booklet. This booklet also describes the Plan's rules for determining years of service for vesting (page 4), breaks in service (page 6) and benefit accrual (page 3).

10. Description of provisions for non-forfeitable pension benefits.

The Plan's requirements for achieving vested status are set forth on page 5 of this booklet.

11. Normal Retirement Age

The Plan's definition of Normal Retirement Age is set forth on page 2 of this booklet.

12. Benefits for Spouses

Descriptions of the Husband-and-Wife Pension and the Qualified Optional Survivor Annuity, both of which provide a lifetime benefit for a surviving spouse, are set forth on pages 154 and 15 of this booklet, respectively. A description of the Plan's death benefits for surviving spouses are described on page 177 of this booklet. An explanation of Qualified Domestic Relations Orders (QDROs) and the Plan's rules for handling them is on page 21.

13. Description of circumstances that may result in disqualification, ineligibility, denial or loss of benefits.

Unless you are vested, you can permanently lose previously earned Pension Credits and Years of Vesting Service if you suffer a "Permanent Break in Covered Employment," as described on page 7 of this booklet. The amount of your monthly pension benefit will be affected in the event of a Separation from Covered Employment, as described on page 7 of this booklet.

Your Disability Pension payments will stop if you lose your entitlement to Social Security Disability Benefits prior to age 63, as explained on page 12 of this booklet.

Your pension payments may stop if you work in employment prohibited by the Plan after retirement, as described on page **Error! Bookmark not defined.**7 of this booklet. If you retire before age 63 and you fail to notify the Administrative Office within 21 days of your work in prohibited employment, your pension will be suspended for up to 12 months after the last month of this subsequent prohibited employment, as described on page 18 of this booklet. The Trustees may recover any overpayments made to you while you are working in such prohibited employment, as described in page 187 of this booklet.

Section 415 of the Internal Revenue Code imposes certain limitations on the amount of benefits that can be paid by the Plan. It is unlikely, but not impossible, for the Plan to be required to reduce your benefits to comply with Section 415.

14. The Plan's Claims and Appeals Procedures

The Plan's claims and appeals procedures are described on page 211 of this booklet.

15. Collective Bargaining Agreements

The Plan is maintained pursuant to one or more Collective Bargaining Agreements between the Employers and the Local Union. A copy of the Collective Bargaining Agreement(s) may be obtained upon written request to the Plan Administrator, and are available for examination at the office of the Plan Administrator.

16. Source of Contributions to the Plan

All contributions to the Plan are made by Employers in accordance with Collective Bargaining Agreements.

17. The Identity of any Funding Medium Used for the Accumulation of Assets through which Benefits Are Provided.

Benefits are provided directly from the Pension Plan's assets, which are accumulated under the provisions of the Collective Bargaining Agreements and the Trust Agreement and held in a Trust Fund for the purpose of providing pension benefits to covered Participants (and their spouses) and defraying reasonable administrative expenses. The Pension Plan's assets and reserves are held in custody by Union Bank of California and are invested within the parameters set out by ERISA.

18. Statement of ERISA rights.

As a participant in the Brick Masons' Pension Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Pension Plan Participants shall be entitled to:

Receive Information about Your Plan and Benefits

Examine, without charge, at the Administrative Office and at other specified locations, such as worksites and union halls, all documents governing the plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements,

and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The plan administrator may make a reasonable charge for the copies.

Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 63) and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties on the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file a suit in Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 per day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file a suit in a state or Federal court but only after first exhausting the claims and appeals procedures set out on page 21. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court, but only after first exhausting the claims and appeals procedures set out on page 21. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your plan, you should contact the Administrative Office. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Administrative Office, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain

publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration or viewing their website at www.dol.gov/ebsa/.

19. Plan Amendment and Termination

The collective bargaining parties intend that this Plan continue indefinitely. However, the collective bargaining parties reserve the right, subject to the provisions of the Trust Agreement, to amend or terminate the Plan. To terminate the Plan, they must notify and get approval from a governmental agency called the Pension Benefit Guaranty Corporation (PBGC), which is discussed below.

In case amendment or termination of the Plan is necessary, vested benefits of participants will never be less than they were before the amendment or termination.

If the Plan is terminated, you will be notified as soon as possible. You will be told the amount, if any, to which you will become entitled, with an explanation of any election that you may have to make. Your benefits are protected as follows:

The assets in the Trust Fund, after provision for administrative expenses, will be used to provide for all benefits accrued to the date of termination, whether those benefits are vested or not. No assets are returned to the Employers until provision is made for the accrued benefits of Participants. If there are not enough assets to provide for all accrued benefits, benefits will be provided in the following order of priority:

First, benefits to Employees who began receiving benefits three years before the Plan terminated, or could have if they had elected to do so;

Second, other benefits at the level guaranteed by PBGC;

Third, all other vested benefits;

Fourth, all accrued benefits which are not vested.

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first \$5 of the monthly benefit accrual rate and (2) 75% of the next \$15. The PBGC's maximum guarantee limit is \$16.25 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$5,850.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the Plan becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) Benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of: (i) The date the

plan terminates or (ii) the time the plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask the Administrative Office or contact the PBGC's Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number).

TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

Brick Masons' Pension Trust Fund
Attachment #2 to 2020 Schedule MB – Line 6

EIN: 95-6093333
 PN: 001

Actuarial Assumptions and Cost Method

Interest Rates

Funding	7.00%
Current Liability (RPA '94)	2.78%
Withdrawal Liability	
PBGC rates + 1% to the extent funded	
first 20 years	3.11%
thereafter	2.92%
to the extent not funded	7.00%

Mortality Rates

Non-disabled participants – RP2000 Healthy Mortality Table with Blue Collar adjustments, projected generationally under scale AA. This reflects an allowance for possible future improvements in mortality.

Disabled participants – RP 2000 Disabled Retiree Mortality Table, projected generationally under scale AA. This reflects an allowance for possible future improvements in mortality.

For Current Liability – The 2020 Current Liability Annuitant/Non-Annuitant Table.

**Termination Rates
Before Retirement**

<u>Age</u>	<u>Rate (%)</u>		
	<u>Death</u>		<u>Disability</u>
	<u>Male</u>	<u>Female</u>	
20	0.02%	0.01%	0.09%
25	0.03	0.02	0.13
30	0.07	0.02	0.17
35	0.10	0.04	0.22
40	0.12	0.06	0.33
45	0.14	0.10	0.54
50	0.17	0.14	0.91
55	0.29	0.24	1.51
60	0.60	0.45	2.44

Mortality rates show are those that apply during the 2020 plan year

Vested Terminations above the age of 75 are assumed deceased and are therefore excluded from the valuation.

Brick Masons' Pension Trust Fund
Attachment #2 to 2020 Schedule MB – Line 6

EIN: 95-6093333
 PN: 001

<i>Withdrawal Rates</i>	<u>Service</u>	<u>Rate</u>
	0-1	10%
	2	9
	3	8
	4	7
	5	6
	6	5
	7-9	4
	10-14	3
	15 & up	2

Retirement Age

<i>Active</i>	<u>Age</u>	<u>Retirement Probability</u>	
		Eligible for Service Retirement	Not Eligible
	55	50%	8%
	56-59	20	8
	60-61	20	14
	62	50	50
	63-64	30	30
	65-66	30	30
	67	100	100

Inactive 55 with 30 or more Pension Credits; otherwise 62

Payment Form 50% of Married participants elect a Single Life Annuity with 60 months guaranteed and 50% elect a Husband-and-Wife Pension. Participants that are not Married elect a Single Life Annuity.

Administrative Expenses \$475,000 per year, payable monthly.

Future Benefit Accruals Same credit as accrued in prior year.

Covered Employment 1,369 hours per year per active participant.

Contribution Rate \$6.50 per hour effective May 1, 2020.

Unknown Age Assumed to be average age of participants with known ages.

Brick Masons' Pension Trust Fund
Attachment #2 to 2020 Schedule MB – Line 6

EIN: 95-6093333

PN: 001

<i>Excessive Age</i>	Inactive vested participants who are over 70 years of age are assumed to have died and are excluded.
<i>Marital Status</i>	75% of the participants are assumed to be married. Husbands are assumed to be three years older than their wives.
<i>Reciprocity</i>	No liabilities have been added to anticipate future retirees whose benefit eligibility results from reciprocity.
<i>Actuarial Value of Assets</i>	The asset gain or loss is calculated for the current year and each of the previous four years on a market value basis. Then 20% of the gain or loss is recognized in each of the following five years (including the current year). The actuarial value of the assets is further restricted to be within 80% and 120% of current market value.
<i>Actuarial Cost Method</i>	Unit Credit Actuarial Cost Method Under the Unit Credit Cost Method, the normal cost is the liability for all anticipated benefits due to service credited during the year. The accrued liability on any valuation date is the single sum needed to provide for the payment of all benefits based on service credited up to that date, and the Unfunded Actuarial Accrued Liability is the difference between the actuarial accrued liability and the assets of the Pension Fund.

Brick Masons' Pension Trust Fund
Attachment #7 to 2021 Schedule MB – line 8b(1)
Schedule of Projection of Expected Benefit Payments

EIN: 95-6093333
PN: 001

Plan Year Beginning May 1	Expected Annual Benefit Payments
2021	\$12,332,023
2022	12,673,989
2023	13,052,834
2024	13,294,258
2025	13,540,738
2026	13,710,366
2027	13,828,683
2028	13,951,268
2029	14,091,613
2030	14,082,367

Brick Masons' Pension Trust Fund
Attachment #6 to 2021 Schedule MB – Line 8b, Schedule of Active Participant Data

EIN: 95-6093333
PN: 001

Age Last Birthday	COMPLETED YEARS OF PENSION CREDIT ON May 1, 2021									Total
	0 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & Up	
Under 20	0	0	0	0	0	0	0	0	0	0
20 - 24	9	1	0	0	0	0	0	0	0	10
25 - 29	15	8	0	0	0	0	0	0	0	23
30 - 34	22	19	4	0	1	0	0	0	0	46
35 - 39	25	16	16	2	2	0	0	0	0	61
40 - 44	22	18	10	4	4	0	0	0	0	58
45 - 49	16	11	11	7	8	3	3	1	1	61
50 - 54	18	20	16	13	11	7	6	3	0	94
55 - 59	12	12	7	11	12	7	5	4	3	73
60 - 64	2	3	10	6	6	2	4	2	2	37
65 - 69	1	0	1	0	1	0	1	0	0	4
70 & Up	0	0	0	0	0	0	0	0	0	0
Unknown	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Totals	142	108	75	43	45	19	19	10	6	467

Brick Masons' Pension Trust Fund
Attachment #1 to 2021 Schedule MB – Lines 9c(1) 9h

EIN: 95-6093333
PN: 001

	Original Date	Original Amount	Original Period (Years)	Remaining Period at 5/1/2021	Outstanding Balance at 5/1/2021	Amortization Payment
Charges						
Assumption change	5/1/1994		30	3	\$270,184	\$96,090
Plan Amendment	5/1/1995		30	4	434,418	119,624
Plan Amendment	5/1/1996		30	5	562,025	127,770
Plan Amendment	5/1/1997	\$99,640	30	6	38,974	7,617
Plan Amendment	5/1/2002	70,070	30	11	42,804	5,302
Assumption change	5/1/2003	591,293	30	12	382,162	44,671
Assumption change	5/1/2007	2,912,339	30	16	2,228,193	218,561
ENIL 09/09	5/1/2009	23,343,701	29	17	18,618,661	1,766,265
ENIL 09/10	5/1/2010	3,127,568	28	17	2,520,981	239,154
ENIL 09/11	5/1/2011	1,550,876	27	17	1,264,507	119,958
Experience loss - other	5/1/2011	318,405	15	5	143,569	32,639
ENIL 09/12	5/1/2012	601,144	26	17	496,296	47,081
Experience loss - other	5/1/2012	1,179,296	15	6	617,170	120,618
Assumption change	5/1/2012	2,255,782	15	6	1,180,538	230,722
ENIL 09/13	5/1/2013	4,584,195	25	17	3,840,575	364,337
Assumption change	5/1/2013	4,188,400	15	7	2,478,340	428,135
Assumption change	5/1/2014	2,479,168	15	8	1,625,381	253,270
ENIL 09/14	5/1/2014	6,539,626	24	17	5,566,828	528,099
Experience loss	5/1/2015	2,976,710	15	9	2,129,347	303,925
Assumption change	5/1/2015	317,873	15	9	227,377	32,454
Experience loss	5/1/2016	7,653,943	15	10	5,902,349	781,043
Assumption change	5/1/2016	2,318,779	15	10	1,788,131	236,619
Experience loss	5/1/2017	2,120,261	15	11	1,745,641	216,244
Experience loss	5/1/2018	2,401,826	15	12	2,094,545	244,832
Experience loss	5/1/2019	2,201,519	15	13	2,020,172	224,300
Experience loss	5/1/2020	3,803,914	15	14	3,803,914	403,420
Assumption change	5/1/2020	1,160,941	15	14	1,160,941	123,122
Assumption change	5/1/2021	2,376,992	15	15	<u>2,376,992</u>	<u>241,941</u>
Total Charges					\$65,561,015	\$7,557,813

	Original Date	Original Amount	Original Period (Years)	Remaining Period at 5/1/2021	Outstanding Balance at 5/1/2021	Amortization Payment
Credits						
Combined bases	5/1/2010	\$52,284,399	12	1	\$8,293,624	\$6,046,171
Experience gain - other	5/1/2013	2,403,845	15	7	1,422,392	245,719
Experience gain - other	5/1/2014	6,264,315	15	8	4,106,985	639,958
Method Change	5/1/2018	7,686,591	10	7	5,898,024	1,018,887
Assumption Change	5/1/2019	1,408,486	15	13	1,292,463	143,502
Experience gain	5/1/2021	2,226,543	15	15	<u>2,226,543</u>	<u>226,627</u>
Total Credits					\$23,240,031	\$8,320,864

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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		
▶ Round off amounts to nearest dollar. ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan BRICK MASONS' PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF THE BRICK MASONS' PENSION TRUST	D Employer Identification Number (EIN) 95-6093333	
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>05</u> Day <u>01</u> Year <u>2021</u>		
b Assets		
(1) Current value of assets	1b(1)	159055060
(2) Actuarial value of assets for funding standard account	1b(2)	151023829
c (1) Accrued liability for plan using immediate gain methods	1c(1)	165897395
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	165897395
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	291494298
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	4625216
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	12362123
(3) Expected plan disbursements for the plan year	1d(3)	12332023
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE  Signature of actuary	01/11/2023 Date	
JOHN R. BOTSFORD Type or print name of actuary	20-06305 Most recent enrollment number	
MILLIMAN, INC. Firm name	415-403-1333 Telephone number (including area code)	
2175 N CALIFORNIA BLVD, SUITE #810, WALNUT CREEK, CA 94596 Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	159055060
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	976	144475212
(2) For terminated vested participants	408	69292839
(3) For active participants:		
(a) Non-vested benefits		2138689
(b) Vested benefits		75587558
(c) Total active	467	77726247
(4) Total	1851	291494298
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	54.57%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
	4215972				
			Totals ▶	3(b)	4215972
					3(c)
					0
					3(d)
					0

(d) Total withdrawal liability amounts included in line 3(b) total

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	91.0%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal	b ☐ Entry age normal	c ☒ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Other (specify):			
j If box h is checked, enter period of use of shortfall method	5j		
k Has a change been made in funding method for this plan year?		☐ Yes ☒ No	
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No	
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m		

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a		2.35%	
b Rates specified in insurance or annuity contracts.....	Pre-retirement		Post-retirement	
	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	9P	9P	
(2) Females	6c(2)	9FP	9FP	
d Valuation liability interest rate	6d	6.85%	6.85%	
e Expense loading	6e	21.1%	☐ N/A	% ☒ N/A
f Salary scale	6f	%	☒ N/A	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.5%		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	24.4%		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-2226543	-226627
4	2376992	241941

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	2285930
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	65561015
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	674296
e Total charges. Add lines 9a through 9d	9e	10518039

Credits to funding standard account:

f Prior year credit balance, if any	9f	27447418
g Employer contributions. Total from column (b) of line 3	9g	4215972
Outstanding balance		
h Amortization credits as of valuation date	9h	23240031
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	2580908
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	47663818
(2) "RPA '94" override (90% current liability FFL)	9j(2)	113348305
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	42565162
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	32047123
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No	

Brick Masons' Pension Trust Fund
Attachment #4 to 2021 Schedule MB
Line 11

EIN: 95-6093333
PN: 001

Assumption Changes

The RPA'94 current liability interest rate was changed from 2.78% to 2.35% in order to remain within the required interest rate range.

The assumed rate of return on plan assets was changed from 7.0% to 6.85% per year.

The assumed mortality rates were changed from the RP-2000 Healthy Mortality Table with Blue Collar adjustments, projected generationally under scale AA, to the PRI-2012 Blue Collar Mortality Table, projected generationally using scale MP-2021.

Brick Masons Pension Trust

EIN: 95-6093333

FYE: April 30, 2022

Plan Number: 001

Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4i

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current value
Partnerships/Joint Ventures			
	Ullico per attached US Bank custodian Statements	3,010,030	3,904,195
	Schroeder Taft-Hartley Income Fund, L.P.	3,056,246	3,066,938
	Mesirow Financial Private Equity Fund VIII	1,525,466	1,525,466
	Total Partnerships/Joint Ventures	7,591,742	8,496,599
Common/Collective Trusts			
	Afl-Cio per attached US Bank Custodian Statements	16,475,255	24,632,303
	Segal Bryant per attached US bank custodian statements	9,350,000	9,123,529
	BlackRock Strategic Income Opp Fd.	8,027,782	8,801,755
	Franklin Templeton GI Multisect Fd.	5,700,000	5,063,534
	Allianzgi per attached US Bank custodian statements	3,367,620	3,569,393
	Total Common/Collective Trusts	42,920,657	51,190,514
103-12 Entities			
	Washington Capital Transporation Infrastructure Fund	2,506,722	2,645,379
	To adjust custodial net asset value to reflect financial statements as of 4/30/2022	-	22,635
	Total 103-12 Entities	2,506,722	2,668,014
Mutual Funds			
	Mutual funds investments per attached US Bank custodian statements	44,009,905	48,324,161
	Total Mutual Funds	44,009,905	48,324,161

Brick Masons Pension Trust

EIN: 95-6093333

FYE: April 30, 2022

Plan Number: 001

Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4i

(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current value
Other			
Real Estate investment Trust			
	Rreef America II Reirt per attached US Bank custodian statements	8,669,933	13,543,144
	Prime Property Fund LLC per attached US Bank custodian statements	9,758,110	13,414,883
	Total Real Estate Investment Trusts	<u>18,428,043</u>	<u>26,958,027</u>
Limited Liability Companies			
	Beach Point per attached US Bank custodian statements	7,200,000	7,944,366
	RBC Emerging per attached US Bank custodian statements	4,000,000	4,446,068
	Total Limited Liability Companies	<u>11,200,000</u>	<u>12,390,434</u>
	Total Other	<u>29,628,043</u>	<u>39,348,461</u>
	Total Investments	<u>126,657,069</u>	<u>150,027,749</u>

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ASSET DETAIL

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Am Govt Ob Fd CI Z 31846V567 Asset Minor Code 1 ACCOUNT 6746012110	1.710	1.71 1.0000	1.71	.00 .00	1.71 .00	.00 1.75
First Am Govt Ob Fd CI Z 31846V567 Asset Minor Code 1 ACCOUNT 6746012119	.130	.13 1.0000	.13	.00 .00	.13 .00	.00 0.00
Total First Am Govt Ob Fd CI Z	1.840	1.84	1.84	.00 .00	1.84 .00	.00 1.63
Total Money Markets	1.840	1.84	1.84	.00 .00	1.84 .00	.00 1.63
Total Cash And Equivalents	1.840	1.84	1.84	.00 .00	1.84 .00	.00 1.63

Mutual Funds

Mutual Funds-Equity

Dfa US Small Cap Portfolio 233203843 Asset Minor Code 98 ACCOUNT 6746012101	394,220.711	16,103,916.04 40.8500	12,047,714.32	4,056,201.72 - 2,765,083.94	18,366,619.02 - 2,262,702.98	.00 1.11
Dodge Cox International Stock Fd I 256206103 Asset Minor Code 98 ACCOUNT 6746012107	402,616.477	17,952,668.71 44.5900	16,791,799.19	1,160,869.52 - 1,642,990.51	19,378,214.07 - 1,425,545.36	.00 2.64

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Total Mutual Funds-Equity	796,837.188	34,056,584.75	28,839,513.51	5,217,071.24 - 4,408,074.45	37,744,833.09 - 3,688,248.34	.00 1.91
Mutual Funds-Fixed Income						
Dodge Cox Income 256210105 Asset Minor Code 99 ACCOUNT 6746012107	1,112,047.742	14,267,572.53 12.8300	15,170,387.69	- 902,815.16 - 1,616,936.36	15,884,508.89 - 1,616,936.36	.00 2.07
Pimco Total Return Fund Inst 693390700 Asset Minor Code 99 ACCOUNT 6746012103	.391	3.59 9.1800	3.89	- .30 16.55	3.89 - .30	.00 2.51
Total Mutual Funds-Fixed Income	1,112,048.133	14,267,576.12	15,170,391.58	- 902,815.46 - 1,616,919.81	15,884,512.78 - 1,616,936.66	.00 2.07
Mutual Funds-Balanced						
Pimco All Asset Fund Institu 722005626 Asset Minor Code 55 ACCOUNT 6746012103	.000	.00 11.8900	.00	.00 - 799,905.94	.00 .00	.00 0.00
Total Mutual Funds-Balanced	.000	.00	.00	.00 - 799,905.94	.00 .00	.00 0.00
Total Mutual Funds	1,908,885.321	48,324,160.87	44,009,905.09	4,314,255.78 - 6,824,900.20	53,629,345.87 - 5,305,185.00	.00 1.96

Miscellaneous

Partnerships/Joint Ventures

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Rreef America II Reit *** 75699H1A8 Asset Minor Code 76 Date Last Priced: 03/31/22 ACCOUNT 6746012105	85,655.847	13,543,144.16 158.1111 @	8,669,933.33	4,873,210.83 2,697,669.70	10,845,474.46 2,697,669.70	.00 0.00
Schroder Taft Hartley Income Fund LP *** 96MSCFGG5 Asset Minor Code 77 Date Last Priced: 03/31/22 ACCOUNT 6746012120	3,066,938.000	3,066,938.00 1.0000 @	3,056,246.00	10,692.00 .00	2,998,379.00 68,559.00	.00 0.00
Mesirow Financial Priv Eq Fd VIII A *** 96MSCH755 Asset Minor Code 77 Date Last Priced: 03/31/22 ACCOUNT 6746012121	1,525,466.000	1,525,466.00 1.0000 @	1,525,466.00	.00 .00	1,400,485.00 124,981.00	.00 0.00
Ullico Infrastructure Tax-Exempt Fd *** 96MSC0TA7 Asset Minor Code 77 Date Last Priced: 03/31/22 ACCOUNT 6746012112	16,691.815	3,904,194.07 233.8987 @	3,010,029.52	894,164.55 376,420.13	3,510,469.11 393,724.96	.00 0.00
Beach Point Dynamic Offshore Fd *** 96MSC4J36 Asset Minor Code 77 ACCOUNT 6746012116	4,804.568	7,944,366.33 1,653.5027	7,200,000.00	744,366.33 - 432,267.95	8,376,634.28 - 432,267.95	.00 0.00
Invesco Global Targeted Returns Fund 96MSC5322 Asset Minor Code 77 ACCOUNT 6746012117	.000	.00 111.5400	.00	.00 - 108,541.65	.00 .00	.00 0.00
William Blair Cit MacRo Allocation 96MSC6XH4 Asset Minor Code 77 ACCOUNT 6746012114	.000	.00 10.4685	.00	.00 - 84,867.59	.00 .00	.00 0.00

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Blackrock Strategic Income Opp Fd *** 96MSC6XJ0 Asset Minor Code 77 ACCOUNT 6746012118	619,003.305	8,801,755.32 14.2192	8,027,782.05	773,973.27 - 224,353.41	9,026,108.73 - 224,353.41	.00 0.00
Franklin Templeton GI Multisect Fd *** 96MSC76D1 Asset Minor Code 77 ACCOUNT 6746012115	402,826.855	5,063,533.57 12.5700	5,700,000.00	- 636,466.43 - 157,102.47	5,220,636.04 - 157,102.47	.00 0.00
Washington Cap Mgmt Jmt Trn Infr Fd *** 96MSC9688 Asset Minor Code 77 Date Last Priced: 03/31/22 ACCOUNT 6746012119	256,561.445	2,645,378.63 10.3109 @	2,506,722.30	138,656.33 - 51,710.29	2,681,904.52 - 36,525.89	.00 0.00
Prime Property Fund, LLC *** 97MSCD4R7 Asset Minor Code 77 ACCOUNT 6746012106	577.310	13,414,883.19 23,236.8800	9,758,109.78	3,656,773.41 2,452,504.39	10,962,378.80 2,452,504.39	.00 0.00
Chevy Chase Tr Co Asb Lab Eq Idx *** 97MSCXK53 Asset Minor Code 77 ACCOUNT 6746012110	639,285.333	24,632,303.19 38.5310	16,475,255.45	8,157,047.74 15,559.21	24,780,823.69 - 148,520.50	.00 0.00
Rbc Emerging Markets Equities *** 97MSCXK61 Asset Minor Code 77 ACCOUNT 6746012111	4,000,000.000	4,446,068.00 1.1115	4,000,000.00	446,068.00 - 964,432.00	5,410,500.00 - 964,432.00	.00 0.00
Total Partnerships/Joint Ventures	10,617,810.478	88,988,030.46	69,929,544.43	19,058,486.03 3,518,878.07	85,213,793.63 3,774,236.83	.00 0.00
Collective Investment Funds						
Segall Bryant & Hamill Intl Smcap *** 9SPMTJBN1 Asset Minor Code 17 ACCOUNT 6746012109	706,702.460	9,123,528.76 12.9100	9,350,000.00	- 226,471.24 - 857,473.95	9,981,002.71 - 857,473.95	.00 0.00

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ASSET DETAIL (continued)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ADJ PRIOR MARKET / ADJ PRIOR MARKET UNREALIZED GAIN/LOSS	ENDING ACCRUAL YIELD ON MARKET
Allianzgi Emerging Markets Consumer 97MSCXK79 Asset Minor Code 17 ACCOUNT 6746012113	264,791.652	3,569,391.47 13.4800	3,367,620.06	201,771.41 - 807,614.54	4,377,006.01 - 807,614.54	.00 0.00
Total Collective Investment Funds	971,494.112	12,692,920.23	12,717,620.06	- 24,699.83 - 1,665,088.49	14,358,008.72 - 1,665,088.49	.00 0.00
Total Miscellaneous	11,589,304.590	101,680,950.69	82,647,164.49	19,033,786.20 1,853,789.58	99,571,802.35 2,109,148.34	.00 0.00
Total Assets	13,498,191.751	150,005,113.40	126,657,071.42	23,348,041.98 - 4,971,110.62	153,201,150.06 - 3,196,036.66	.00 0.63
Accrued Income	.000	.00	.00			
Grand Total	13,498,191.751	150,005,113.40	126,657,071.42			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

FYE: April 30, 2022

Plan Number: 001

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE					157,033,467.38		
COMPARATIVE VALUE (5%)					7,851,673.36		
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
NO TRANSACTIONS QUALIFIED FOR THIS SECTION							
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE							
Broker: Direct From Issuer							
05/03/2021 6746012109	Issue: 9SPMTJBN1 - Segall Bryant & Hamill Intl Smcap B	22,321.429	13.4400		- 300,000	300,000	
06/01/2021 6746012112	Issue: 96MSC0TA7 - Ullico Infrastructure Tax-Exempt Fd S	- 76.142	203.5090		15,496	13,624	1,871
06/30/2021 6746012106	Issue: 97MSCD4R7 - Prime Property Fund, LLC B	5.375	19,246.5191		- 103,450	103,450	
06/30/2021 6746012110	Issue: 97MSCXK53 - Chevy Chase Tr Co Asb Lab Eq Idx B	68,715.156	38.5650		- 2,650,000	2,650,000	
06/30/2021 6746012112	Issue: 96MSC0TA7 - Ullico Infrastructure Tax-Exempt Fd S	- 207.009	209.5990		43,389	37,041	6,348
06/30/2021 6746012112	Issue: 96MSC0TA7 - Ullico Infrastructure Tax-Exempt Fd S	- 75.809	209.5989		15,889	13,565	2,325
06/30/2021 6746012114	Issue: 96MSC6XH4 - William Blair Cit MacRo Allocation S	- 236,299.360	10.5798		2,500,000	2,378,718	121,282

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/01/2021 6746012110	Issue: 97MSCXK53 - Chevy Chase Tr Co Asb Lab Eq Idx B	68,903.652	38.4595		- 2,650,000	2,650,000	
07/31/2021 6746012105	Issue: 75699H1A8 - Rreef America II Reit B	734.050	126.3304		- 92,733	92,733	
07/31/2021 6746012109	Issue: 9SPMTJBN1 - Segall Bryant & Hamill Intl Smcap B	21,067.416	14.2400		- 300,000	300,000	
08/31/2021 6746012110	Issue: 97MSCXK53 - Chevy Chase Tr Co Asb Lab Eq Idx B	.044	41.0835		- 2	2	
08/31/2021 6746012114	Issue: 96MSC6XH4 - William Blair Cit MacRo Allocation S	- 266,600.580	10.6336		2,834,924	2,683,746	151,178
09/01/2021 6746012110	Issue: 97MSCXK53 - Chevy Chase Tr Co Asb Lab Eq Idx B	22,184.645	40.5686		- 900,000	900,000	
09/30/2021 6746012105	Issue: 75699H1A8 - Rreef America II Reit B	660.990	129.9803		- 85,916	85,916	
09/30/2021 6746012106	Issue: 97MSCD4R7 - Prime Property Fund, LLC B	5.288	20,177.0083		- 106,696	106,696	
09/30/2021 6746012109	Issue: 9SPMTJBN1 - Segall Bryant & Hamill Intl Smcap B	16,949.153	14.7500		- 250,000	250,000	
09/30/2021 6746012110	Issue: 97MSCXK53 - Chevy Chase Tr Co Asb Lab Eq Idx S	- 22,184.645	40.5686		900,000	900,000	
09/30/2021 6746012110	Issue: 97MSCXK53 - Chevy Chase Tr Co Asb Lab Eq Idx B	21,458.818	41.9408		- 900,000	900,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/30/2021 6746012110	Issue: 97MSCXK53 - Chevy Chase Tr Co Asb Lab Eq Idx S	- 12,131.564	41.2148		500,000	330,555	169,445
09/30/2021 6746012112	Issue: 96MSC0TA7 - Ullico Infrastructure Tax-Exempt Fd S	- 74.571	213.3259		15,908	13,343	2,565
10/04/2021 6746012119	Issue: 96MSC9688 - Washington Cap Mgmt Jmt Trn Infr Fd B	20,847.164	10.4533		- 217,921	217,921	
10/31/2021 6746012110	Issue: 97MSCXK53 - Chevy Chase Tr Co Asb Lab Eq Idx S	- 17,707.138	42.3558		750,000	482,476	267,524
11/30/2021 6746012110	Issue: 97MSCXK53 - Chevy Chase Tr Co Asb Lab Eq Idx S	- 3,671.208	43.5625		159,927	100,031	59,896
11/30/2021 6746012110	Issue: 97MSCXK53 - Chevy Chase Tr Co Asb Lab Eq Idx S	- 6,886.657	43.5625		300,000	187,645	112,355
12/23/2021 6746012110	Issue: 97MSCXK53 - Chevy Chase Tr Co Asb Lab Eq Idx S	- 14,911.330	43.5910		650,000	393,978	256,022
12/31/2021 6746012105	Issue: 75699H1A8 - Rreef America II Reit B	690.230	136.5507		- 94,251	94,251	
12/31/2021 6746012106	Issue: 97MSCD4R7 - Prime Property Fund, LLC B	5.147	21,916.1356		- 112,802	112,802	
12/31/2021 6746012112	Issue: 96MSC0TA7 - Ullico Infrastructure Tax-Exempt Fd S	- 74.245	218.8511		16,249	13,285	2,964
01/31/2022 6746012110	Issue: 97MSCXK53 - Chevy Chase Tr Co Asb Lab Eq Idx S	- 16,060.923	40.4709		650,000	424,352	225,648

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/31/2022	Issue: 75699H1A8 - Rreef America II Reit B	639.983	149.9400		- 95,959	95,959	
6746012105							
03/31/2022	Issue: 96MSC0TA7 - Ullico Infrastructure Tax-Exempt Fd S	- 73.348	227.8090		16,709	13,227	3,482
6746012112							
Total For Direct From Issuer				0	18,228,221	16,845,316	1,382,905

GRAND TOTAL				0	18,228,221	16,845,316	1,382,905
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CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

Issue: 256206103 - Dodge Cox International Stock Fd I							
05/03/2021	B	66,541.901	48.0900		- 3,200,000	3,200,000	
6746012107							
07/01/2021	B	65,306.122	49.0000		- 3,200,000	3,200,000	
6746012107							
09/01/2021	B	71,297.617	49.0900		- 3,500,000	3,500,000	
6746012107							
Total For Buys				0	9,900,000	9,900,000	0

12/20/2021	R	10,782.192	45.3100		- 488,541	488,541	
6746012107							
Total For Reinvestments				0	488,541	488,541	0

11/23/2021	S	- 10,341.262	48.3500		500,000	430,332	69,668
6746012107							

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/25/2022 6746012107	S	- 9,467.705	47.5300		450,000	394,867	55,133
03/28/2022 6746012107	S	- 13,771.186	47.2000		650,000	574,351	75,649
Total For Sells				0	1,600,000	1,399,550	200,450
Total Dodge Cox International Stock Fd I				0	11,988,541	11,788,091	200,450

Issue: 31846V567 - First Am Govt Ob Fd Cl Z

05/03/2021 6746012101	B	50,000.000	1.0000		- 50,000	50,000	
05/03/2021 6746012103	B	3,000,000.000	1.0000		- 3,000,000	3,000,000	
05/03/2021 6746012107	B	3,000,000.000	1.0000		- 3,000,000	3,000,000	
05/03/2021 6746012117	B	3,000,000.000	1.0000		- 3,000,000	3,000,000	
05/04/2021 6746012100	B	.030	1.0000				
05/04/2021 6746012110	B	.600	1.0000		- 1	1	
05/25/2021 6746012103	B	525,000.000	1.0000		- 525,000	525,000	
06/02/2021 6746012101	B	.090	1.0000				
06/02/2021 6746012107	B	2.140	1.0000		- 2	2	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/02/2021 6746012110	B	.560	1.0000		- 1	1	
06/07/2021 6746012103	B	500,000.000	1.0000		- 500,000	500,000	
06/25/2021 6746012103	B	525,000.000	1.0000		- 525,000	525,000	
06/30/2021 6746012100	B	2.140	1.0000		- 2	2	
07/01/2021 6746012101	B	950,000.000	1.0000		- 950,000	950,000	
07/01/2021 6746012103	B	4,000,000.000	1.0000		- 4,000,000	4,000,000	
07/01/2021 6746012107	B	2,600,000.000	1.0000		- 2,600,000	2,600,000	
07/01/2021 6746012114	B	2,500,000.000	1.0000		- 2,500,000	2,500,000	
07/02/2021 6746012110	B	.440	1.0000				
07/28/2021 6746012103	B	525,000.000	1.0000		- 525,000	525,000	
08/03/2021 6746012101	B	.560	1.0000		- 1	1	
08/03/2021 6746012107	B	1.420	1.0000		- 1	1	
08/03/2021 6746012110	B	.450	1.0000				
08/24/2021 6746012103	B	550,000.000	1.0000		- 550,000	550,000	

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08/25/2021 6746012119	B	229,295.430	1.0000		- 229,295	229,295	
08/31/2021 6746012100	B	1.420	1.0000		- 1	1	
09/01/2021 6746012101	B	800,000.000	1.0000		- 800,000	800,000	
09/01/2021 6746012103	B	2,430,448.880	1.0000		- 2,430,449	2,430,449	
09/01/2021 6746012107	B	3,159,923.930	1.0000		- 3,159,924	3,159,924	
09/01/2021 6746012114	B	2,834,923.930	1.0000		- 2,834,924	2,834,924	
09/02/2021 6746012100	B	229,295.430	1.0000		- 229,295	229,295	
09/02/2021 6746012110	B	.450	1.0000				
09/02/2021 6746012119	B	.880	1.0000		- 1	1	
09/27/2021 6746012110	B	500,000.000	1.0000		- 500,000	500,000	
09/30/2021 6746012100	B	319,474.310	1.0000		- 319,474	319,474	
10/04/2021 6746012100	B	1.520	1.0000		- 2	2	
10/04/2021 6746012101	B	217,921.390	1.0000		- 217,921	217,921	
10/04/2021 6746012103	B	2.470	1.0000		- 2	2	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/04/2021 6746012107	B	3.810	1.0000		- 4	4	
10/04/2021 6746012110	B	.690	1.0000		- 1	1	
10/04/2021 6746012119	B	.130	1.0000				
10/18/2021 6746012101	B	400,000.000	1.0000		- 400,000	400,000	
10/27/2021 6746012110	B	750,000.000	1.0000		- 750,000	750,000	
10/29/2021 6746012100	B	6.760	1.0000		- 7	7	
11/02/2021 6746012100	B	6.120	1.0000		- 6	6	
11/02/2021 6746012110	B	.410	1.0000				
11/17/2021 6746012110	B	459,927.000	1.0000		- 459,927	459,927	
11/19/2021 6746012110	B	1.100	1.0000		- 1	1	
11/19/2021 6746012120	B	459,927.000	1.0000		- 459,927	459,927	
11/24/2021 6746012107	B	500,000.000	1.0000		- 500,000	500,000	
12/02/2021 6746012110	B	.250	1.0000				
12/20/2021 6746012101	B	100,000.000	1.0000		- 100,000	100,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/27/2021 6746012110	B	650,000.000	1.0000		- 650,000	650,000	
01/26/2022 6746012110	B	650,000.000	1.0000		- 650,000	650,000	
02/02/2022 6746012110	B	.360	1.0000				
02/25/2022 6746012103	B	2,475.260	1.0000		- 2,475	2,475	
02/28/2022 6746012100	B	450,000.000	1.0000		- 450,000	450,000	
03/29/2022 6746012107	B	650,000.000	1.0000		- 650,000	650,000	
04/26/2022 6746012101	B	650,000.000	1.0000		- 650,000	650,000	
Total For Buys				0	38,168,644	38,168,644	0
05/03/2021 6746012103	S	- 3,000,000.000	1.0000		3,000,000	3,000,000	
05/03/2021 6746012117	S	- 3,000,000.000	1.0000		3,000,000	3,000,000	
05/04/2021 6746012101	S	- 49,999.950	1.0000		50,000	50,000	
05/04/2021 6746012107	S	- 3,000,000.000	1.0000		3,000,000	3,000,000	
05/25/2021 6746012103	S	- 525,000.000	1.0000		525,000	525,000	
06/07/2021 6746012103	S	- 500,000.000	1.0000		500,000	500,000	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/25/2021 6746012103	S	- 525,000.000	1.0000		525,000	525,000	
06/30/2021 6746012107	S	- 2.140	1.0000		2	2	
07/01/2021 6746012103	S	- 4,000,000.000	1.0000		4,000,000	4,000,000	
07/01/2021 6746012114	S	- 2,500,000.000	1.0000		2,500,000	2,500,000	
07/02/2021 6746012101	S	- 949,999.960	1.0000		950,000	950,000	
07/02/2021 6746012107	S	- 2,600,000.000	1.0000		2,600,000	2,600,000	
07/28/2021 6746012103	S	- 525,000.000	1.0000		525,000	525,000	
07/30/2021 6746012100	S	- 2.170	1.0000		2	2	
08/24/2021 6746012103	S	- 550,000.000	1.0000		550,000	550,000	
08/31/2021 6746012107	S	- 1.420	1.0000		1	1	
09/01/2021 6746012103	S	- 2,275,000.000	1.0000		2,275,000	2,275,000	
09/01/2021 6746012114	S	- 2,834,923.930	1.0000		2,834,924	2,834,924	
09/02/2021 6746012101	S	- 799,999.960	1.0000		800,000	800,000	
09/02/2021 6746012107	S	- 3,024,772.220	1.0000		3,024,772	3,024,772	

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09/02/2021 6746012119	S	- 229,295.430	1.0000		229,295	229,295	
09/03/2021 6746012100	S	- 150,000.000	1.0000		150,000	150,000	
09/28/2021 6746012110	S	- 500,000.000	1.0000		500,000	500,000	
09/30/2021 6746012101	S	- 2,392.330	1.0000		2,392	2,392	
09/30/2021 6746012103	S	- 155,448.880	1.0000		155,449	155,449	
09/30/2021 6746012107	S	- 135,151.710	1.0000		135,152	135,152	
09/30/2021 6746012110	S	- 26,480.510	1.0000		26,481	26,481	
09/30/2021 6746012119	S	- .880	1.0000		1	1	
10/04/2021 6746012101	S	- 217,920.910	1.0000		217,921	217,921	
10/18/2021 6746012101	S	- 400,000.000	1.0000		400,000	400,000	
10/28/2021 6746012110	S	- 750,000.000	1.0000		750,000	750,000	
10/29/2021 6746012100	S	- 398,772.680	1.0000		398,773	398,773	
10/29/2021 6746012101	S	- .480	1.0000				
10/29/2021 6746012103	S	- 2.470	1.0000		2	2	

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10/29/2021 6746012107	S	- 3.810	1.0000		4	4	
11/18/2021 6746012110	S	- 459,928.100	1.0000		459,928	459,928	
11/19/2021 6746012120	S	- 459,927.000	1.0000		459,927	459,927	
11/24/2021 6746012107	S	- 500,000.000	1.0000		500,000	500,000	
12/20/2021 6746012101	S	- 100,000.000	1.0000		100,000	100,000	
12/27/2021 6746012110	S	- 650,000.000	1.0000		650,000	650,000	
01/27/2022 6746012110	S	- 650,000.000	1.0000		650,000	650,000	
01/31/2022 6746012100	S	- 12.880	1.0000		13	13	
02/25/2022 6746012103	S	- 2,475.260	1.0000		2,475	2,475	
02/28/2022 6746012100	S	- 450,000.000	1.0000		450,000	450,000	
03/29/2022 6746012107	S	- 650,000.000	1.0000		650,000	650,000	
04/26/2022 6746012101	S	- 650,000.000	1.0000		650,000	650,000	
Total For Sells				0	38,197,514	38,197,514	0
Total First Am Govt Ob Fd Cl Z				0	76,366,158	76,366,158	0

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Issue: 722005626 - Pimco All Asset Fund Institu							
06/10/2021 6746012103	R	14,211.745	13.4300		- 190,864	190,864	
Total For Reinvestments				0	190,864	190,864	0
05/24/2021 6746012103	S	- 39,384.846	13.3300		525,000	469,085	55,915
06/04/2021 6746012103	S	- 36,549.708	13.6800		500,000	435,318	64,682
06/24/2021 6746012103	S	- 39,622.641	13.2500		525,000	473,332	51,668
06/30/2021 6746012103	S	- 302,343.159	13.2300		4,000,000	3,611,789	388,211
07/27/2021 6746012103	S	- 39,622.642	13.2500		525,000	473,332	51,668
08/23/2021 6746012103	S	- 41,793.313	13.1600		550,000	499,263	50,737
08/31/2021 6746012103	S	- 181,647.898	13.3800		2,430,449	2,169,964	260,484
Total For Sells				0	9,055,449	8,132,083	923,365
Total Pimco All Asset Fund Institu				0	9,246,313	8,322,947	923,365

Issue: 97MSCXK53 - Chevy Chase Tr Co Asb Lab Eq Idx

06/30/2021 6746012110	B	68,715.156	38.5650		- 2,650,000	2,650,000	
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07/01/2021 6746012110	B	68,903.652	38.4595		- 2,650,000	2,650,000	
08/31/2021 6746012110	B	.044	41.0835		- 2	2	
09/01/2021 6746012110	B	22,184.645	40.5686		- 900,000	900,000	
09/30/2021 6746012110	B	21,458.818	41.9408		- 900,000	900,000	
Total For Buys				0	7,100,002	7,100,002	0
09/30/2021 6746012110	S	- 22,184.645	40.5686		900,000	900,000	
09/30/2021 6746012110	S	- 12,131.564	41.2148		500,000	330,555	169,445
10/31/2021 6746012110	S	- 17,707.138	42.3558		750,000	482,476	267,524
11/30/2021 6746012110	S	- 3,671.208	43.5625		159,927	100,031	59,896
11/30/2021 6746012110	S	- 6,886.657	43.5625		300,000	187,645	112,355
12/23/2021 6746012110	S	- 14,911.330	43.5910		650,000	393,978	256,022
01/31/2022 6746012110	S	- 16,060.923	40.4709		650,000	424,352	225,648
Total For Sells				0	3,909,927	2,819,037	1,090,890

00007404
34- -12-D -66C-332-04
1201 -99-02908-04



BRICK MASONS PEN CONSOLIDATED
ACCOUNT 6746012199

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Period from May 1, 2021 to April 30, 2022

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
Total Chevy Chase Tr Co Asb Lab Eq Idx				0	11,009,929	9,919,039	1,090,890
GRAND TOTAL				0	108,610,941	106,396,235	2,214,705

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE
NO TRANSACTIONS QUALIFIED FOR THIS SECTION

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. 1510-0110 1510-0089 2021 This Form is Open to Public Inspection
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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: ☒ a multiemployer plan ☐ a single-employer plan ☐ a multiple-employer plan (filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____	
B This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)	
C If the plan is a collectively-bargained plan, check here. ☒	
D Check box if filing under: ☒ Form 5558 ☐ special extension (enter description) _____ ☐ automatic extension ☐ the DFVC program	
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 Brick Masons' Pension Trust Fund	1b Three-digit plan number (PN) ▶ 001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF THE BRICK MASONS' PENSION TRUST 1050 LAKES DRIVE, SUITE 120 WEST COVINA, CA 91790-2910	1c Effective date of plan 05/22/1969 2b Employer Identification Number (EIN) 95-6093333 2c Plan Sponsor's telephone number (626) 464-1090 2d Business code (see instructions) 238100

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

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

SIGN HERE	 Signature of plan administrator	5/7/23 Date	LUFE ALDACO, JR. Enter name of individual signing as plan administrator
SIGN HERE	 Signature of employer/plan sponsor	2-7-2023 Date	FRANK E. SMITH Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ 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: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 2,055
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) 712
a(2) Total number of active participants at the end of the plan year	6a(2) 696
b Retired or separated participants receiving benefits.....	6b 787
c Other retired or separated participants entitled to future benefits	6c 351
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1,834
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 168
f Total. Add lines 6d and 6e	6f 2,002
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 71

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

1B

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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____
