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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 24pt; font-weight: bold;">2021</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                           |                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                             | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</u>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                      |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                 |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------|-------------------------------------------------------|--|---------------------------------------------------------------------|--|------------------------------------------------------------------|--|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1a</b> Name of plan<br><u>CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN</u><br><br><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES</u><br><br><u>3660 STUTZ DRIVE, SUITE 101</u><br><u>CANFIELD, OH 44406</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 50%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>07/01/1979</u></td> </tr> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN)<br/><u>34-1290577</u></td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number<br/><u>330-270-0453</u></td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions)<br/><u>238100</u></td> </tr> </table> | <b>1b</b> Three-digit plan number (PN) ▶ | <u>001</u> | <b>1c</b> Effective date of plan<br><u>07/01/1979</u> |  | <b>2b</b> Employer Identification Number (EIN)<br><u>34-1290577</u> |  | <b>2c</b> Plan Sponsor's telephone number<br><u>330-270-0453</u> |  | <b>2d</b> Business code (see instructions)<br><u>238100</u> |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <u>001</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>07/01/1979</u>                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>34-1290577</u>                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>330-270-0453</u>                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 04/12/2023 | CHARLES WANAT                                                |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | 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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                   |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                  |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>5</b> 1346                                                                                                                                                                                                                      |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year.....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div><br><b>6a(1)</b> 631<br><b>6a(2)</b> 627<br><b>6b</b> 343<br><b>6c</b> 307<br><b>6d</b> 1277<br><b>6e</b> 100<br><b>6f</b> 1377<br><b>6g</b><br><b>6h</b> |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b> 155                                                                                                                                                                                                                       |

**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:

|                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> 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)** ☒ 1 **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 \_\_\_\_\_

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                                                      |                                                      |
|----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022                           |                                                      |
| A Name of plan<br>CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN                                                       | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES | D Employer Identification Number (EIN)<br>34-1290577 |

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

1 Coverage Information:

(a) Name of insurance carrier  
UNION LABOR LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 13-1423090 | 69744         | GA02203                               |                                                                             | 07/01/2021              | 06/30/2022 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|                                      | 19032                         |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
THE UNION LABOR LIFE INSURANCE CO 8403 COLESVILLE RD, 13TH FLOOR  
SILVER SPRING, MD 20910

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |                      | (e) Organization code |
|-----------------------------------------------|---------------------------------|----------------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose          |                       |
|                                               | 19032                           | ASSET MANAGEMENT FEE |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|          |                                                                                               |          |         |
|----------|-----------------------------------------------------------------------------------------------|----------|---------|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |         |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | 3152957 |

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☐ other ▶

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

**Part III Welfare Benefit Contract Information**

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

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
 **b** ☐ Dental     
 **c** ☐ Vision     
 **d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
 **f** ☐ Long-term disability     
 **g** ☐ Supplemental unemployment     
 **h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
 **j** ☐ HMO contract     
 **k** ☐ PPO contract     
 **l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                    |                 |                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid .....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                          | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)) .....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid .....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                           |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                      |                 |                 |  |
| (A) Commissions .....                                                                                                                              | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                         | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                    | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies .....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                  | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                          |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) ..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                                |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                           |                 | <b>9d(2)</b>    |  |
| (3) Other reserves .....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                           |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                                             |            |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                                                       | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....<br>Specify nature of costs. | <b>10b</b> |  |

**Part IV Provision of Information**

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

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

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE MB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Multiemployer Defined Benefit Plan and Certain<br/>Money Purchase Plan Actuarial Information</div> <div>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).</div> <div>► File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

► 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.

|                                                                                                                                        |                                                             |
|----------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN                                                                  | <b>B</b> Three-digit plan number (PN) ► 001                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES | <b>D</b> Employer Identification Number (EIN)<br>34-1290577 |

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

**1a** Enter the valuation date: Month 07 Day 01 Year 2021

**b** Assets

|                                                                                                               |                 |           |
|---------------------------------------------------------------------------------------------------------------|-----------------|-----------|
| (1) Current value of assets.....                                                                              | <b>1b(1)</b>    | 145613369 |
| (2) Actuarial value of assets for funding standard account .....                                              | <b>1b(2)</b>    | 129200404 |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods .....                                    | <b>1c(1)</b>    | 146862039 |
| (2) Information for plans using spread gain methods:                                                          |                 |           |
| (a) Unfunded liability for methods with bases .....                                                           | <b>1c(2)(a)</b> |           |
| (b) Accrued liability under entry age normal method .....                                                     | <b>1c(2)(b)</b> |           |
| (c) Normal cost under entry age normal method .....                                                           | <b>1c(2)(c)</b> |           |
| (3) Accrued liability under unit credit cost method .....                                                     | <b>1c(3)</b>    | 146862039 |
| <b>d</b> Information on current liabilities of the plan:                                                      |                 |           |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) ..... | <b>1d(1)</b>    |           |
| (2) "RPA '94" information:                                                                                    |                 |           |
| (a) Current liability.....                                                                                    | <b>1d(2)(a)</b> | 290420154 |
| (b) Expected increase in current liability due to benefits accruing during the plan year.....                 | <b>1d(2)(b)</b> | 3952592   |
| (c) Expected release from "RPA '94" current liability for the plan year.....                                  | <b>1d(2)(c)</b> | 9877853   |
| (3) Expected plan disbursements for the plan year.....                                                        | <b>1d(3)</b>    | 10142853  |

**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.

|                                                              |                                        |
|--------------------------------------------------------------|----------------------------------------|
| <div>SIGN<br/>HERE</div>                                     | <div>03/23/2023</div>                  |
| Signature of actuary                                         | Date                                   |
| M.R. RUST                                                    | 20-06146                               |
| Type or print name of actuary                                | Most recent enrollment number          |
| CUNI, RUST & STRENK                                          | 513-891-0270                           |
| Firm name                                                    | Telephone number (including area code) |
| 4555 LAKE FOREST DRIVE, SUITE 620, CINCINNATI, OH 45242-3760 |                                        |
| 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:

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 145613369                    |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 435                               | 140959440                    |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 353                               | 76486459                     |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits.....                                                                                                 |                                   | 0                            |
| <b>(b)</b> Vested benefits.....                                                                                                     |                                   | 72974255                     |
| <b>(c)</b> Total active .....                                                                                                       | 569                               | 72974255                     |
| <b>(4)</b> Total .....                                                                                                              | 1357                              | 290420154                    |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 50.14 %                      |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 07/01/2021               |                                   |                                 |                          |                                   |                                 |
| 06/30/2022               | 6743378                           |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 | <b>Totals ▶</b>          | <b>3(b)</b>                       | 6743378                         |
|                          |                                   |                                 |                          | <b>3(c)</b>                       |                                 |
|                          |                                   |                                 |                          | <b>3(d)</b>                       | 285042                          |

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

**4** Information on plan status:

|                                                                                                                                                                                                                                                                                                                            |           |        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                                                                                                                                                                           | <b>4a</b> | 88.0 % |
| <b>b</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 .....                                                                                                                                                        | <b>4b</b> | N      |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                         |           |        |
| <b>d</b> If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                  |           |        |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....                                                                                                                                                         | <b>4e</b> |        |
| <b>f</b> 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.<br>If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ..... | <b>4f</b> |        |

**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):

|                                                                                                                                                                     |           |                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>j</b> If box h is checked, enter period of use of shortfall method .....                                                                                         | <b>5j</b> |                                                                     |
| <b>k</b> Has a change been made in funding method for this plan year?.....                                                                                          |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....                                           |           | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>m</b> 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..... | <b>5m</b> |                                                                     |

**6** Checklist of certain actuarial assumptions:

|                                                                                                               |                                                                                                  |                                           |                                                                                                  |                                         |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------|--------------------------------------------------------------------------------------------------|-----------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability.....                                                   |                                                                                                  |                                           | <b>6a</b>                                                                                        | 2.33 %                                  |
|                                                                                                               | Pre-retirement                                                                                   |                                           | Post-retirement                                                                                  |                                         |
| <b>b</b> Rates specified in insurance or annuity contracts.....                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                           | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                         |
| <b>c</b> Mortality table code for valuation purposes:                                                         |                                                                                                  |                                           |                                                                                                  |                                         |
| <b>(1)</b> Males .....                                                                                        | <b>6c(1)</b>                                                                                     | A                                         | A                                                                                                |                                         |
| <b>(2)</b> Females .....                                                                                      | <b>6c(2)</b>                                                                                     | AF                                        | AF                                                                                               |                                         |
| <b>d</b> Valuation liability interest rate .....                                                              | <b>6d</b>                                                                                        | 7.50 %                                    | 7.50 %                                                                                           |                                         |
| <b>e</b> Expense loading .....                                                                                | <b>6e</b>                                                                                        | 17.8 % <input type="checkbox"/> N/A       | %                                                                                                | <input checked="" type="checkbox"/> N/A |
| <b>f</b> Salary scale .....                                                                                   | <b>6f</b>                                                                                        | % <input checked="" type="checkbox"/> N/A |                                                                                                  |                                         |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date ..... | <b>6g</b>                                                                                        | 11.5 %                                    |                                                                                                  |                                         |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....   | <b>6h</b>                                                                                        | 27.7 %                                    |                                                                                                  |                                         |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | -10133713           | -1067926                       |
| 4                | 250773              | 26427                          |

**8** Miscellaneous information:

|                                                                                                                                                                                                                                                             |                                                                     |         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------|
| <b>a</b> 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.....                                                                                              | <b>8a</b>                                                           |         |
| <b>b(1)</b> Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....                                                                                                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |         |
| <b>b(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....                                                                                                                 | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |         |
| <b>c</b> 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? .....                                                                               | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |         |
| <b>d</b> If line c is "Yes," provide the following additional information:                                                                                                                                                                                  |                                                                     |         |
| <b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....                                                                                                                                                           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |         |
| <b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .....                                                                                                                                            | <b>8d(2)</b>                                                        | 5       |
| <b>(3)</b> 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? .....                                                                                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |         |
| <b>(4)</b> 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)).....                                                                                                 | <b>8d(4)</b>                                                        |         |
| <b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....                                                                                                                                                        | <b>8d(5)</b>                                                        |         |
| <b>(6)</b> 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? .....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No            |         |
| <b>e</b> 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) ..... | <b>8e</b>                                                           | 3969545 |

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

|                                                                                                                         |                     |          |
|-------------------------------------------------------------------------------------------------------------------------|---------------------|----------|
| <b>a</b> Prior year funding deficiency, if any .....                                                                    | <b>9a</b>           |          |
| <b>b</b> Employer's normal cost for plan year as of valuation date.....                                                 | <b>9b</b>           | 1491762  |
| <b>c</b> Amortization charges as of valuation date:                                                                     | Outstanding balance |          |
| <b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended ..... | <b>9c(1)</b>        | 58928505 |
| <b>(2)</b> Funding waivers .....                                                                                        | <b>9c(2)</b>        |          |
| <b>(3)</b> Certain bases for which the amortization period has been extended .....                                      | <b>9c(3)</b>        |          |
| <b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....                                                            | <b>9d</b>           | 780441   |
| <b>e</b> Total charges. Add lines 9a through 9d.....                                                                    | <b>9e</b>           | 11186318 |

**Credits to funding standard account:**

|                                                                                             |                     |           |
|---------------------------------------------------------------------------------------------|---------------------|-----------|
| <b>f</b> Prior year credit balance, if any.....                                             | <b>9f</b>           | 18389861  |
| <b>g</b> Employer contributions. Total from column (b) of line 3.....                       | <b>9g</b>           | 6743378   |
|                                                                                             | Outstanding balance |           |
| <b>h</b> Amortization credits as of valuation date.....                                     | <b>9h</b>           | 22877009  |
| <b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....           | <b>9i</b>           | 1900172   |
| <b>j</b> Full funding limitation (FFL) and credits:                                         |                     |           |
| <b>(1)</b> ERISA FFL (accrued liability FFL) .....                                          | <b>9j(1)</b>        | 40359002  |
| <b>(2)</b> "RPA '94" override (90% current liability FFL) .....                             | <b>9j(2)</b>        | 133710626 |
| <b>(3)</b> FFL credit .....                                                                 | <b>9j(3)</b>        |           |
| <b>k</b> <b>(1)</b> Waived funding deficiency .....                                         | <b>9k(1)</b>        |           |
| <b>(2)</b> Other credits .....                                                              | <b>9k(2)</b>        |           |
| <b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....              | <b>9l</b>           | 30668449  |
| <b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....     | <b>9m</b>           | 19482131  |
| <b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference ..... | <b>9n</b>           |           |

**9o** Current year's accumulated reconciliation account:

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

|                                                                                                        |           |   |
|--------------------------------------------------------------------------------------------------------|-----------|---|
| <b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) ..... | <b>10</b> | 0 |
|--------------------------------------------------------------------------------------------------------|-----------|---|

|                                                                                                                          |                                                                     |
|--------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>11</b> Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
|--------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2021</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |
| For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022                                                                                                                          |                                                                                                                                                                                                                        |                                                |
| <b>A</b> Name of plan<br>CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN                                                                                                                                               | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                                                                                | 001                                            |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES                                                                                         | <b>D</b> Employer Identification Number (EIN)<br>34-1290577                                                                                                                                                            |                                                |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

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

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

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

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

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

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

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

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

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

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

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LOS ANGELES, CA 90071

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 51                  | INVESTMENT CUSTODIAN                                                                              | 129786                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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PO BOX 1450  
MINNEAPOLIS, MN 55485

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 51                  | INVESTMENT CUSTODIAN                                                                              | 57148                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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PO BOX 925  
FAIRPORT, NY 14450

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | INVESTMENT MANAGER                                                                                | 60841                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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.

3660 STUTZ DRIVE, STE 101  
330-270-0453  
CANFIELD, OH 44406

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 13 15                         | THIRD PARTY ADMINISTRATOR                                                                                | 85027                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

SHUMAKER, LOOP, & KENDRICK

1000 JACKSON ST  
TOLEDO, OH 43604

34-4439491

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 29                            | ATTORNEY                                                                                                 | 47731                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

AND CO. CONSULTING LLC

531 W. MORSE BLVD  
WINTER PARK, FL 32789

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 27                            | INVESTMENT CONSULTANT                                                                                    | 34000                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**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)

CUNI, RUST & STRENK

4555 LAKE FOREST DR ST620  
CINCINNATI, OH 45242-5617

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11                     | ACTUARY                                                                                           | 75525                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

FIFTH THIRD

PO BOX 1868, MD 1MOB2D  
TOLEDO, OH 43604

31-0854433

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19 28                  | INVESTMENT CUSTODIAN                                                                              | 34324                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

YURCHYK & DAVIS CPA'S, INC

34-1638235

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | AUDITOR                                                                                           | 8300                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

UBS (US) TRUMBULL PROPERTY FUND LP

10 STATE HOUSE SQ, 15TH F  
HARTFORD, CT 06103

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 19 51                         | INVESTMENT CUSTODIAN                                                                                     | 24249                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

OHIO CONFERENCE OF PLASTERERS & CM

3660 STUTZ DRIVE, STE 101  
330-270-0453  
CANFIELD, OH 44406

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 15                            | COLLECTION AGENCY                                                                                        | 32631                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

PBGC PREMIUM

1200 K STREET, NW  
WASHINGTON, DC 20005

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 99                            | NONE                                                                                                     | 41726                                                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

**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)

UNION LABOR LIFE INSURANCE CO.

13-1423090

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51                  | INVESTMENT MANAGER                                                                                | 111337                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

HGK ASSET MANAGEMENT, INC.

525 WASHINGTON BLVD  
JERSEY CITY, NJ 07310

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 19                  | INVESTMENT MANAGEMENT                                                                             | 8044                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| UNION LABOR LIFE INSURANCE CO.                                      | 28 51                                                                                                                                                              | 2906                                      |
| (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. |                                           |
| UNION LABOR LIFE INSURANCE COMPANY<br><br>13-1423090                | BASIS POINTS                                                                                                                                                       |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                       |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------------------------|--|
| <div>SCHEDULE D<br/>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> |  | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div>      |  |
| For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022                                                                                            |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| A Name of plan<br>CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN                                                                                                                        |  |                                                                                                                                                                                                                                   |  | B Three-digit plan number (PN) ▶ 001                                                                 |  |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES                                                           |  |                                                                                                                                                                                                                                   |  | D Employer Identification Number (EIN)<br>34-1290577                                                 |  |
| Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs)      |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO SEPERATE ACCOUNT J                                                                                                                     |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY                                                                                                     |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN 13-1423090-203                                                                                                                                                               |  | d Entity code P                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3152957 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT, L                                                                                                           |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY                                                                                                     |  |                                                                                                                                                                                                                                   |  |                                                                                                      |  |
| c EIN-PN 90-0622302-001                                                                                                                                                               |  | d Entity code E                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5141725 |  |
| 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)         |  |

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

Schedule D (Form 5500) 2021 v. 201209

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

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

(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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

|                                                                                                                                    |                                                                                       |
|------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN</u>                                                       | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES</u> | <b>D</b> Employer Identification Number (EIN)<br><u>34-1290577</u>                    |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       | 900265                | 828090          |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 1342390               | 1442734         |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    | 7967                  | 14229           |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 401062                | 859189          |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> | 19655820              | 15853872        |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    | 12623113              | 15309925        |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   | 2123967               | 3152957         |
| <b>(11)</b> Value of interest in master trust investment accounts.....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   | 4875867               | 5141725         |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 103927075             | 85042411        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   |                       |                 |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year     |
|--------------------|------------------------------------------------------------------|-----------------------|---------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                     |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                     |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                     |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                     |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 145857526 127645132 |
| <b>Liabilities</b> |                                                                  |                       |                     |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                     |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             | 244157 229313       |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                     |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             |                     |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 244157 229313       |
| <b>Net Assets</b>  |                                                                  |                       |                     |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 145613369 127415819 |

**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 |
|---------------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>Income</b> |                                                                                                        |                 |           |
| <b>a</b>      | <b>Contributions:</b>                                                                                  |                 |           |
| (1)           | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 6458336   |
|               | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|               | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> |           |
| (2)           | Noncash contributions.....                                                                             | <b>2a(2)</b>    |           |
| (3)           | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 6458336   |
| <b>b</b>      | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)           | Interest:                                                                                              |                 |           |
|               | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> | 606       |
|               | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> |           |
|               | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> |           |
|               | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|               | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> |           |
|               | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> | 687303    |
|               | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 687909    |
| (2)           | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|               | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> | 110471    |
|               | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> | 3590644   |
|               | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 3701115   |
| (3)           | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)           | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 11385416  |
|               | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> | 8675290   |
|               | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 2710126   |
| (5)           | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|               | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> | -7517822  |
|               | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | -7517822  |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            | 3081195   |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            | 48018     |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            | 360884    |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            | -17455667 |
| c Other income.....                                                                            | 2c     |            | 287767    |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | -7638139  |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 9784030    |           |
| (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)  |            | 9784030   |
| 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)  | 131556     |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  | 76750      |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  | 459729     |           |
| (4) Other.....                                                                                 | 2i(4)  | 107346     |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 775381    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 10559411  |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | -18197550 |
| 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: YURCHYK & DAVIS CPA'S, INC.

(2) EIN: 34-1638235

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>b</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.) .....                                                                                                  |                     |                    |        |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |        |
| <b>c</b> 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.) .....                                                                                                                                                                                                                              |                     |                    |        |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |        |
| <b>d</b> 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.) .....                                                                                                                                                                                                                   |                     |                    |        |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                                          | X                   |                    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                                           |                     | X                  |        |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |        |
| <b>g</b> 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? .....                                                                                                                                                                                                                                        |                     |                    |        |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |        |
| <b>h</b> 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? .....                                                                                                                                                                                                                              |                     |                    |        |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                                    | X                   |                    |        |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                                         | X                   |                    |        |
| <b>j</b> 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.) .....                                                                                                                                                                                      |                     |                    |        |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                                               |                     |                    |        |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                                                |                     |                    |        |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                                      |                     |                    |        |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     | X                  |        |
| <b>n</b> 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. ....                                                                                                                                                                                                                          |                     |                    |        |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                                         |                     |                    |        |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                                               |                     |                    |        |
| <b>5b</b> 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.)                                                                                                                                                                                                      |                     |                    |        |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                                      | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |        |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |        |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |        |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |        |
|                                                                                                                                                                                                                                                                                                                                                                                                                   |                     |                    |        |
| <b>5c</b> 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.) ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 458116 _____. |                     |                    |        |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                             |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

|                                                                                                                                    |                                                                    |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN</u>                                                       | <b>B</b> Three-digit plan number (PN) ▶<br><u>001</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>CEMENT MASONS LOCAL 886/404 PENSION PLAN BOARD OF TRUSTEES</u> | <b>D</b> Employer Identification Number (EIN)<br><u>34-1290577</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> |          |
| <b>2</b> 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):<br><br>EIN(s): <u>34-1290577</u> |          |          |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                   | <b>3</b> | <u>3</u> |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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.) |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                    |                              |                                        |                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                               | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                               |                              |                                        |                              |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                                        |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                     | <b>6a</b>                    |                                        |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                         | <b>6b</b>                    |                                        |                              |
| <b>c</b> 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) .....                                                                                                                                                                                                                   | <b>6c</b>                    |                                        |                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                      |                              |                                        |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A |
| <b>8</b> 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? .....                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> 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 HOOVER AND WELLS, INC.

**b** EIN 34-1402057

**c** Dollar amount contributed by employer 646498

**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 06 Day 30 Year 2022

**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) 9.14

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

**a** Name of contributing employer RUDOLPH-LIBBE, INC.

**b** EIN 34-4452920

**c** Dollar amount contributed by employer 544342

**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 06 Day 30 Year 2022

**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) 8.83

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

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

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

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

**14a**

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**

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

**15b**

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

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

**16a**

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

**16b**

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:

Stock: 80.5 % Investment-Grade Debt: \_\_\_\_\_ % High-Yield Debt: \_\_\_\_\_ % Real Estate: 18.8 % Other: 0.7 %

**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 \_\_\_\_\_

**Cement Masons Locals No. 886 & 404  
Pension Fund**

Report on Audit of Financial Statements  
and Supplementary Information

For the Years Ended June 30, 2022 and 2021

Yurchyk & Davis  
Certified Public Accountants, Inc.  
3701 Boardman- Canfield Road Suite 2  
Canfield, Ohio 44406  
(330) 533-5000

**Cement Masons Locals No. 886 & 404 Pension Fund**

**Financial Statements and Supplementary Information**

**June 30, 2022 and 2021**

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## **Independent Auditor's Report**

To the Board of Trustees of  
Cement Masons Locals No. 886 & 404  
Pension Fund  
Canfield, Ohio

### **Opinion**

We have audited the financial statements of Cement Masons Locals No. 886 & 404 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of June 30, 2021, the related statement of changes in accumulated plan 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 Cement Masons Locals No. 886 & 404 Pension Fund as of June 30, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of June 30, 2021, and the changes in its accumulated plan 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 audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Cement Masons Locals No. 886 & 404 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of 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 Cement Masons Locals No. 886 & 404 Pension Fund'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 Cement Masons Locals No. 886 & 404 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Cement Masons Locals No. 886 & 404 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

### **Other Matter—Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment as of June 30, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the

underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as 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.

A handwritten signature in blue ink, appearing to read "Yurchyk & Davis".

Yurchyk & Davis CPA's, Inc.  
Canfield, Ohio  
April 5, 2023

# Cement Masons Locals No. 886 & 404 Pension Fund

## Statements of Net Assets Available for Benefits

June 30, 2022 and 2021

### ASSETS

|                                       | 2022           | 2021             |
|---------------------------------------|----------------|------------------|
| Investments, at Fair Value:           |                |                  |
| Common Stock                          | \$ 15,853,872  | \$ 19,655,820    |
| Mutual Funds                          | 85,042,411     | 103,927,075      |
| Real Estate Investment Trusts         | 23,604,607     | 19,622,947       |
| Money Market Funds                    | <u>859,189</u> | <u>401,062</u>   |
| Total Investments, at Fair Value      | 125,360,079    | 143,606,904      |
| Receivables:                          |                |                  |
| Employers' Contributions              | 1,442,734      | 1,342,390        |
| Employer Withdrawal Liability         | -              | 684,352          |
| Interest and Dividends                | <u>6,744</u>   | <u>5,922</u>     |
| Total Gross Receivables               | 1,449,478      | 2,032,664        |
| Less: Allowance for Doubtful Accounts | <u>-</u>       | <u>(684,352)</u> |
| Total Receivables                     | 1,449,478      | 1,348,312        |
| Other Assets:                         |                |                  |
| Prepaid Expense                       | 6,622          | 733              |
| Prepaid Insurance                     | <u>863</u>     | <u>1,312</u>     |
| Total Other Assets                    | 7,485          | 2,045            |
| Cash and Cash Equivalents             | <u>828,090</u> | <u>900,265</u>   |
| Total Assets                          | 127,645,132    | 145,857,526      |

### LIABILITIES

|                                   |                       |                       |
|-----------------------------------|-----------------------|-----------------------|
| Accounts Payable - Administration | 67,396                | 73,883                |
| Accounts Payable - Reciprocity    | <u>161,917</u>        | <u>170,274</u>        |
| Total Liabilities                 | <u>229,313</u>        | <u>244,157</u>        |
| Net Assets Available for Benefits | <u>\$ 127,415,819</u> | <u>\$ 145,613,369</u> |

The accompanying notes are an integral part of these statements.

# Cement Masons Locals No. 886 & 404 Pension Fund

## Statements of Changes in Net Assets Available for Benefits

For the Years Ended June 30, 2022 and 2021

|                                                              | 2022           | 2021           |
|--------------------------------------------------------------|----------------|----------------|
| Additions to Net Assets:                                     |                |                |
| Investment Income:                                           |                |                |
| Interest and Dividends                                       | \$ 4,389,024   | \$ 2,465,139   |
| Net Appreciation (Depreciation) in Fair Value of Investments | (18,773,266)   | 29,920,599     |
| Total Investment Income (Loss)                               | (14,384,242)   | 32,385,738     |
| Less: Investment Expenses                                    | (425,729)      | (396,884)      |
| Net Investment Income (Loss)                                 | (14,809,971)   | 31,988,854     |
| Contributions:                                               |                |                |
| Employers' Contributions                                     | 7,284,413      | 6,706,223      |
| Less: Reciprocity Paid                                       | (826,077)      | (837,744)      |
| Total Contributions                                          | 6,458,336      | 5,868,479      |
| Other Income:                                                |                |                |
| Employer Withdrawal Liability                                | 266,731        | 16,386         |
| Withdrawal Liability Interest Income                         | 18,311         | 16,737         |
| Other Income                                                 | 2,725          | 22,993         |
| Total Other Income                                           | 287,767        | 56,116         |
| Total Additions (Deductions)                                 | (8,063,868)    | 37,913,449     |
| Deductions from Net Assets:                                  |                |                |
| Benefits Paid Directly to Participants                       | 9,784,030      | 9,108,418      |
| Administrative Expenses                                      |                |                |
| Professional Fees:                                           |                |                |
| Actuary                                                      | 75,525         | 52,425         |
| Attorney                                                     | 47,731         | 29,006         |
| Auditing                                                     | 8,300          | 8,300          |
| Consultant                                                   | 34,000         | 34,000         |
| Contract Administrator                                       | 76,750         | 74,100         |
| Combined Fund Collection Fee                                 | 32,631         | 27,174         |
| Insurance                                                    | 11,960         | 11,066         |
| PBGC Premium                                                 | 41,726         | 41,460         |
| Other Administrative Expenses                                | 21,029         | 19,909         |
| Total Administrative Fees                                    | 349,652        | 297,440        |
| Total Deductions                                             | 10,133,682     | 9,405,858      |
| Net Increase (Decrease)                                      | (18,197,550)   | 28,507,591     |
| Net Assets Available for Benefits:                           |                |                |
| Beginning of Year                                            | 145,613,369    | 117,105,778    |
| End of Year                                                  | \$ 127,415,819 | \$ 145,613,369 |

The accompanying notes are an integral part of these statements.

**Cement Masons Locals No. 886 & 404 Pension Fund**

Statement of Accumulated Plan Benefits

June 30, 2021

Actuarial Present Value of Accumulated Plan Benefits:

Vested Benefits:

|                                |                   |
|--------------------------------|-------------------|
| Active Participants            | \$ 29,999,936     |
| Vested Terminated Participants | 31,573,467        |
| Retirees and Beneficiaries     | <u>86,810,973</u> |

Total Vested Benefits 148,384,376

Nonvested Benefits: 2,295,745

Total Actuarial Present Value of  
Accumulated Plan Benefits \$ 150,680,121

The accompanying notes are an integral part of these statements.

**Cement Masons Locals No. 886 & 404 Pension Fund**

**Statement of Changes in Accumulated Plan Benefits**

**Year Ended June 30, 2021**

|                                                                                                                                          |                              |
|------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| Actuarial Present Value of Accumulated<br>Plan Benefits as of June 30, 2020                                                              | \$ 152,916,534               |
| Increase (Decrease) During the Year Attributable to:                                                                                     |                              |
| Plan Experience and Benefit Accrual                                                                                                      | (4,152,479)                  |
| Decrease in Discount Period                                                                                                              | 10,762,045                   |
| Plan Amendment                                                                                                                           | -                            |
| Assumption Change                                                                                                                        | 262,439                      |
| Benefits Paid                                                                                                                            | <u>(9,108,418)</u>           |
| Total                                                                                                                                    | <u>(2,236,413)</u>           |
| Actuarial Present Value of Accumulated<br>Plan Benefits as of June 30, 2021                                                              | 150,680,121                  |
| Net Assests Available for Plan Benefits<br>as of June 30, 2021                                                                           | <u>145,613,369</u>           |
| Deficit of Net Assets Available for Plan<br>Benefits over Actuarial Present<br>Value of Accumulated Plan Benefits as of<br>June 30, 2021 | \$ <u><u>(5,066,752)</u></u> |

The accompanying notes are an integral part of these statements.

## Cement Masons Locals No. 886 & 404 Pension Fund

### Notes to Financial Statements

June 30, 2022 and 2021

#### NOTE A - DESCRIPTION OF PLAN

The following brief discussion of the Cement Masons Locals No. 886 & 404 Pension Fund (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

- 1.) **General** - The Cement Masons Locals No. 886 & 404 Pension Fund is a multi-employer defined benefit pension plan established July 1, 1979, between employees working in the jurisdiction of the Operative Plasterers and Cement Masons International Local Union No. 886 and the Toledo Area Concrete Contractors Association. Currently, Local Unions No. 886, 404, 80 and 7 of the Operative Plasterers and Cement Masons union are participating in the Plan. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).
- 2.) **Retirement Benefits** - Participants that have attained the normal retirement age of 60 (62 for new participants after July 1, 2008) and worked in covered employment are entitled to pension benefits based upon the following calculation. Normal retirement benefits are calculated at \$10 per year of past credited service (not to exceed 10) plus 4.2% of the amount of total employer contributions credited to the participant from July 1, 1979 through June 30, 2001, plus 3.5% of contributions from July 1, 2001 through June 30, 2003, plus 2.05% of contributions from July 1, 2003 through June 30, 2009, plus 1.00% of contributions from July 1, 2009 through June 30, 2010. Effective July 1, 2010 the multiplier was changed to .5% of contributions thereafter. The plan permits early retirement, when participants attain age 55 and have at least five years of vesting service, based on the same benefit calculation with a reduction of one-half of one percent for each month prior to age 60. New participants after July 1, 2008 need to attain age 55 and have at least 10 years of vesting service to be eligible for early retirement. Effective, October 1, 2013, a vested participant will not be eligible for any early retirement benefits unless he is considered to be an active participant in the plan. Benefits shall be paid monthly commencing on the participant's retirement date and continue for life. Married participants will receive their benefit in the form of a reduced joint and survivor annuity unless elected otherwise. The plan provides for disability and deferred vested benefits based on the same benefit calculation with five-year vesting requirements for each.
- 3.) **Death Benefits** - The plan provides for post-retirement death benefits when the participant attains age 55 and has five years of vested service. For those who choose a life-only benefit, the death benefit is equal to the accumulated contributions made on behalf of the participant, reduced by any benefits previously paid. For those participants who chose a "joint and survivor" benefit, the benefit will be determined based upon their election at time of retirement.

Prior to September 9, 2013, the plan provided for pre-retirement death benefits when a participant died with at least five years of vesting service but prior to receiving any benefits from the Plan. The benefit is based upon the marital status of the participant at the time of death as well the election made by the surviving spouse, if there is one.

Finally, the plan also provides a \$50,000 supplemental death benefit to the beneficiary of an active participant or a non-active participant who worked at least 200 hours during the plan year, or a participant who dies while performing Qualified Military Service.

## Cement Masons Locals No. 886 & 404 Pension Fund

### Notes to Financial Statements

June 30, 2022 and 2021

#### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- 1.) **Basis of Accounting** - The accompanying financial statements are prepared on the accrual basis of accounting.
- 2.) **Estimates** - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.
- 3.) **Investment Valuation and Income Recognition** - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note F for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investment bought and sold as well as held during the year.

- 4.) **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 employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from Cuni, Rust, & Strenk Actuarial Consulting and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of June 30, 2021 were (a) life expectancy of participants (the Pri-2012 with Blue Collar adjustment), (b) the average retirement age was assumed to be 59.9 in 2021 and 60.4 in 2020, and (c) investment return. The valuation for the year ended June 30, 2021 included an assumed average rate of return of 7.50% net of investment expenses (7.50% for 2020), current liability rates for the years 2021 was 2.33% (2.68% for 2020) and expenses are added to normal cost. The foregoing 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 the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2021. Had the valuations been performed as of June 30, there would be no material differences.

## **Cement Masons Locals No. 886 & 404 Pension Fund**

### **Notes to Financial Statements**

June 30, 2022 and 2021

#### **NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

- 5.) **Administrative Expenses** – The Plan’s expenses are paid by the Plan as provided by the plan document. Certain expenses incurred in connection with the general administration of the Plan and investment related expenses that are paid by the Plan are recorded as deductions in the statement of changes in net assets available for benefits.
- 6.) **Payment of Benefits** - Benefit payments to participants are recorded upon distributions.
- 7.) **Subsequent Events** – Subsequent events were evaluated through April 5, 2023, which is the date the financial statements were available to be issued.

#### **NOTE C - RECIPROCITY AGREEMENT**

A reciprocity agreement with other plans was signed and became effective January 1, 2006. Under the terms of the agreement, a participant or former participant of this plan who had a break in service and a subsequent forfeiture of contributions prior to June 30, 2006, can utilize his participation in other signatory plans to accrue vesting service. Any contributions previously forfeited shall be used to calculate such participant’s benefit.

#### **NOTE D - FUNDING POLICY**

The Plan agreement provides that employers will make monthly contributions to the Plan of a specified amount for each hour worked as determined by the collective bargaining agreement in effect. The contribution rates in effect at June 30, 2022 and 2021 ranged from \$7.00 to \$9.20 per hour. Employer contributions are generally received by the Fund in the second month following the month in which the hours are worked by the members. The employer’s contributions for the years ended June 30, 2022 and 2021 exceeded the minimum funding requirements for ERISA.

#### **NOTE E - TAX STATUS**

The Internal Revenue Service has determined and informed the Plan by a letter dated August 21, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan believes it is no longer subject to income tax examinations for years prior to June 30, 2019.

#### **NOTE F - FAIR VALUE MEASUREMENTS**

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

## **Cement Masons Locals No. 886 & 404 Pension Fund**

### **Notes to Financial Statements**

June 30, 2022 and 2021

#### **NOTE F - FAIR VALUE MEASUREMENTS (Continued)**

**Level 1** – Inputs in to valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has ability to access.

**Level 2** – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in active markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

**Level 3** – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation of the method used for assets measured at fair value. There have been no changes on the methodologies used at June 30, 2022 and 2021.

*Money Market Funds and Common Stock* – Valued at the closing price reported on the active market on which the individual securities are traded.

*Mutual Funds* – Valued at the daily closing price reported by the Fund. The funds are open-ended and are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price.

*Real Estate Investment Trusts* – Valued at net asset value (NAV) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

# Cement Masons Locals No. 886 & 404 Pension Fund

## Notes to Financial Statements

June 30, 2022 and 2021

### NOTE F - FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level, with in the fair value hierarchy, the Plan's assets at fair value as of June 30, 2022 and 2021:

| Assets at Fair Value as of June 30, 2022 |                       |                       |
|------------------------------------------|-----------------------|-----------------------|
|                                          | Level 1               | Total                 |
| Common Stock                             | \$ 15,853,872         | \$ 15,853,872         |
| Mutual Funds                             | 85,042,411            | 85,042,411            |
| Money Market Funds                       | 859,189               | 859,189               |
| Total assets in the fair Value hierarchy | 101,755,472           | 101,755,472           |
| Investments measured at NAV              | -                     | 23,604,607            |
| Total Investments, at Fair Value         | <u>\$ 101,755,472</u> | <u>\$ 125,360,079</u> |

| Assets at Fair Value as of June 30, 2021 |                       |                       |
|------------------------------------------|-----------------------|-----------------------|
|                                          | Level 1               | Total                 |
| Common Stock                             | \$ 19,655,820         | \$ 19,655,820         |
| Mutual Funds                             | 103,927,075           | 103,927,075           |
| Money Market Funds                       | 401,062               | 401,062               |
| Total assets in the fair Value hierarchy | 123,983,957           | 123,983,957           |
| Investments measured at NAV              | -                     | 19,622,947            |
| Total Investments, at Fair Value         | <u>\$ 123,983,957</u> | <u>\$ 143,606,904</u> |

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of June 30, 2022 and 2021.

| June 30, 2022                 | Fair Value    | Unfunded Commitments | Redemption Frequency (if currently applicale) | Redemption Notice Period |
|-------------------------------|---------------|----------------------|-----------------------------------------------|--------------------------|
| Real Estate Investment Trusts | \$ 23,604,607 | \$ -                 | Daily, Quarterly                              | 1 - 30 Days              |

| June 30, 2021                 | Fair Value    | Unfunded Commitments | Redemption Frequency (if currently applicale) | Redemption Notice Period |
|-------------------------------|---------------|----------------------|-----------------------------------------------|--------------------------|
| Real Estate Investment Trusts | \$ 19,622,947 | \$ -                 | Daily, Quarterly                              | 1 - 30 Days              |

## **Cement Masons Locals No. 886 & 404 Pension Fund**

### **Notes to Financial Statements**

June 30, 2022 and 2021

#### **NOTE F - FAIR VALUE MEASUREMENTS (Continued)**

Real Estate Investment Trusts – The Real Estate Investment Trusts invest in a diversified portfolio of commercial and residential real estate assets with the goal of producing stable investment returns over time. The Trusts can be redeemed daily/quarterly at the net asset value at the time of redemption.

#### **NOTE G - INVESTMENTS**

The investments are being held in administered trusts, and real estate trusts.

#### **NOTE H - RISKS AND UNCERTAINTIES**

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

#### **NOTE I – FUNDING IMPROVEMENT PLAN**

On September 26, 2014, the actuary for the Plan certified to the U.S. Department of the Treasury and the Plan Sponsor (“Board of Trustees”) that the Plan was in “Critical Status” for the 2014 plan year. The 2014 plan year began on July 1, 2014 and ended on June 30, 2015.

On August 14, 2013, the Plan’s Trustees adopted a rehabilitation plan that has been ratified by the bargaining parties as required by the Pension Protection Act of 2006 (PPA). The rehabilitation plan included eliminating early retirement for terminated vested participants, reduction of disability benefits by 0.5% per month prior to the participants normal retirement date, subject to a maximum of 30%, payment of the supplemental death benefit as a life annuity, elimination of the free joint and survivor pop-up benefit, elimination of the return of contribution death benefit, and an increase in the employer contribution rate by \$0.35 per hour for each on the next ten years. The Plan is continuing to operate in accordance with this rehabilitation plan.

The Plan emerged from “Critical Status” on July 1, 2015. As of July 1, 2021, the actuary states that the Plan’s PPA Funded Percentage is greater than 80%, and there is no projected funding deficiency, the Plan is not Endangered, Seriously Endangered, Critical or Critical and Declining as defined by PPA.

## **Cement Masons Locals No. 886 & 404 Pension Fund**

### **Notes to Financial Statements**

June 30, 2022 and 2021

#### **NOTE J – RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS**

Certain Plan investments are managed by various custodians of the Plan. As described in Note B, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

#### **NOTE K - PLAN TERMINATION**

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

#### **NOTE L – EMPLOYER WITHDRAWAL LIABILITY**

In 2016, Mansfield Cement Flooring withdrew from the Plan and was assessed an employer withdrawal liability of \$272,783. The amount of the withdrawal liability is payable in 240 equal installments with an interest rate of 8% which is assessed yearly at December 31. The Plan received payments of \$23,436 for the years ended June 30, 2022 and 2021, of which \$18,311 and \$16,737 was interest income, respectively. The amount of the employer withdrawal liability was \$0 and \$238,649 at June 30, 2022 and 2021, respectively.

In 2021, Phil Miller Company withdrew from the Plan and was assessed an employer withdrawal liability of \$455,390. The amount of the withdrawal liability is payable in 240 equal installments with an interest rate of 8% which is assessed yearly at December 31. The Plan received payments of \$ 265,512 and \$9,687 for the years ended June 30, 2022 and 2021, of which \$0 and \$0 was interest income, respectively. The amount of the employer withdrawal liability was \$0 and 445,703 at June 30, 2022 and 2021, respectively.

In September 2021, the 6<sup>th</sup> Circuit disallowed the use of the Segal Blend Interest rate in calculating the employer withdrawal liability. Due to this ruling, the employer withdrawal calculations were recomputed for Mansfield Cement Flooring and Phil Miller Company, whereas Phil Miller Company made a lump sum payment in December 2021, and Mansfield Cement Flooring completed their payment schedule as of June 30, 2022.

**Cement Masons Locals No. 886 & 404 Pension Fund**

Supplemental Information

Schedule of Assets Held for Investment

# Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

## Schedule of Assets Held for Investment (Schedule H, Line 4i)

June 30, 2022

| Number of<br>Shares  | Description                     | Cost      | Market Value |
|----------------------|---------------------------------|-----------|--------------|
| <b>COMMON STOCKS</b> |                                 |           |              |
| 791                  | Activision Blizzard Co          | \$ 47,885 | \$ 61,587    |
| 6,754                | Accor SA                        | 38,209    | 36,478       |
| 946                  | Adidas AG                       | 95,695    | 83,451       |
| 145                  | Advanced Micro Devices Inc      | 16,640    | 11,088       |
| 5,250                | Adyen NV                        | 102,368   | 76,183       |
| 2,554                | Air Liquide SA                  | 79,527    | 68,419       |
| 371                  | AirBnB Inc                      | 51,436    | 33,048       |
| 658                  | Alcon Inc                       | 37,342    | 45,988       |
| 212                  | Align Technology Inc            | 133,482   | 50,174       |
| 2,478                | Allegro Microsystems Inc        | 62,334    | 51,270       |
| 226                  | Alphabet Inc. Cap. Stk. CL. A   | 199,701   | 492,513      |
| 57                   | Alphabet Inc. Cap. Stk. CL. A   | 66,522    | 124,218      |
| 2,360                | Amazon.com Inc.                 | 239,147   | 250,656      |
| 3,500                | Amazon.com Inc.                 | 137,969   | 371,735      |
| 2,942                | Apple Inc.                      | 147,296   | 402,230      |
| 1,206                | Avalara Inc                     | 167,644   | 85,144       |
| 1,154                | Bae Systems PLC                 | 45,766    | 46,540       |
| 1,463                | Barrick Gold Corp               | 30,570    | 25,880       |
| 136                  | Bio-Techne Corp                 | 49,585    | 47,143       |
| 531                  | Biohaven Pharmaceuticals        | 40,650    | 77,372       |
| 754                  | Biomarin Pharm Inc.             | 59,863    | 62,484       |
| 177                  | Blackrock, Inc.                 | 74,354    | 107,800      |
| 2,210                | Boston Scientific Corp          | 73,547    | 82,367       |
| 1,095                | Boston Scientific Corp          | 40,429    | 40,811       |
| 1,028                | Canadian National Railway Co    | 115,863   | 115,619      |
| 166                  | Carparts Com Inc                | 2,538     | 1,152        |
| 355                  | Casella Waste Systems Inc.      | 11,606    | 25,801       |
| 1,121                | Catalent Inc                    | 116,466   | 120,272      |
| 445                  | CBOE Global Markets Inc         | 46,025    | 50,370       |
| 288                  | CDW Corp                        | 31,538    | 45,377       |
| 60                   | Charles River Laboratories      | 14,284    | 12,838       |
| 330                  | Charter Communications Inc Cl A | 179,563   | 154,615      |
| 45                   | Chipotle Mexican Grill          | 59,949    | 58,827       |
| 3,237                | Coca Cola Co.                   | 141,955   | 203,640      |

# Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

## Schedule of Assets Held for Investment (Schedule H, Line 4i)

June 30, 2022

| Number of<br>Shares              | Description                          | Cost      | Market Value |
|----------------------------------|--------------------------------------|-----------|--------------|
| <b>COMMON STOCKS - Continued</b> |                                      |           |              |
| 1,456                            | Codexis Inc                          | \$ 28,602 | \$ 15,230    |
| 752                              | Cognex Corp                          | 50,288    | 31,975       |
| 644                              | Constellation Brands Inc.            | 134,650   | 150,091      |
| 1,086                            | Copart Inc                           | 72,504    | 118,005      |
| 415                              | Copart Inc                           | 29,247    | 45,094       |
| 246                              | CrowdStrike Holdings Inc             | 52,653    | 41,466       |
| 702                              | CVS Health Corporation               | 67,131    | 65,047       |
| 1,101                            | DigitalOcean Holdings Inc            | 50,028    | 45,537       |
| 349                              | Dollar General Corp                  | 38,602    | 85,659       |
| 680                              | Dollar Tree Inc.                     | 64,512    | 105,978      |
| 174                              | Domino's Pizza Inc                   | 79,028    | 67,810       |
| 3,076                            | DoubleVerify Holdings Inc            | 80,789    | 69,733       |
| 2,397                            | Dynatrace Inc.                       | 75,630    | 94,538       |
| 973                              | East West Bancorp Inc                | 30,408    | 63,050       |
| 1,081                            | Edward LifeSciences Corp             | 77,820    | 102,792      |
| 805                              | Electronic Arts                      | 41,795    | 97,928       |
| 206                              | Enphase Energy Inc                   | 35,209    | 40,219       |
| 40                               | Equinix Inc                          | 26,107    | 26,281       |
| 1,014                            | Everbridge Inc.                      | 61,376    | 66,164       |
| 30                               | Fair, Issac, Inc                     | 12,200    | 12,027       |
| 243                              | Fedex Corporation                    | 60,188    | 55,091       |
| 451                              | Five Below Inc. Common               | 57,634    | 51,157       |
| 3,114                            | Figs Inc                             | 80,218    | 28,369       |
| 1,381                            | Floor & Décor Holdings Inc           | 149,870   | 86,948       |
| 1,310                            | Flywire Corp                         | 34,445    | 23,095       |
| 872                              | FMC Corp.                            | 80,117    | 93,313       |
| 110                              | FreshPet Inc                         | 8,887     | 5,708        |
| 128                              | Generac Holdings Inc                 | 34,200    | 26,954       |
| 3,923                            | Graphic Packaging Holding Co.        | 58,064    | 80,422       |
| 132                              | Grupo Aeroportuario Del Sureste ADR  | 13,228    | 25,923       |
| 478                              | Grupo Aeroportuario Del Centro Norte | 14,578    | 24,483       |
| 193                              | Grupo Aeroportuario Del-ADR          | 11,265    | 26,939       |
| 1,585                            | Heineken NV                          | 75,229    | 72,081       |
| 441                              | Heska Corp                           | 59,915    | 41,679       |
| 535                              | Horizon Therapeutics Pub LTD         | 46,802    | 42,671       |

# Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

## Schedule of Assets Held for Investment (Schedule H, Line 4i)

June 30, 2022

| Number of<br>Shares              | Description                    | Cost      | Market Value |
|----------------------------------|--------------------------------|-----------|--------------|
| <b>COMMON STOCKS - Continued</b> |                                |           |              |
| 117                              | Humana Inc                     | \$ 48,501 | \$ 54,764    |
| 160                              | Hunt JB Trans Svcs             | 31,550    | 25,195       |
| 234                              | Idexx Labs Inc                 | 107,352   | 82,071       |
| 724                              | Insperty Inc.                  | 43,635    | 72,277       |
| 195                              | Insulet Corp                   | 31,549    | 42,498       |
| 60                               | Intercontinental Exchange Inc. | 7,638     | 5,642        |
| 787                              | Intercontinental Exchange Inc. | 65,988    | 74,009       |
| 105                              | Intuitive Surgical Inc.        | 21,217    | 21,074       |
| 141                              | Intuitive Surgical Inc.        | 14,429    | 28,300       |
| 90                               | Irhythm Technologies Inc       | 12,474    | 9,723        |
| 1,185                            | Jamf Holding Corp              | 41,949    | 29,352       |
| 970                              | Johnson & Johnson              | 110,514   | 172,185      |
| 655                              | Johnson Controls Intl PLC      | 45,449    | 31,361       |
| 556                              | JP Morgan Chase & Co           | 72,000    | 62,611       |
| 278                              | L3Harris Technologies Inc      | 65,421    | 67,193       |
| 45                               | Lauder Estee Cos. Inc.         | 3,683     | 11,460       |
| 5,402                            | Leslies Inc                    | 120,275   | 82,002       |
| 305                              | Linde PLC Com                  | 68,924    | 87,696       |
| 180                              | Live Nation Entertainment Inc  | 17,625    | 14,864       |
| 595                              | Lpl Finl Holdings Inc          | 105,239   | 109,766      |
| 120                              | Lululemon Athletica Inc.       | 37,400    | 32,713       |
| 464                              | Lululemon Athletica Inc.       | 105,145   | 126,491      |
| 355                              | Marketaxess Hldgs. Inc.        | 113,934   | 90,883       |
| 195                              | Marvell Technology Inc         | 11,852    | 8,488        |
| 585                              | Mastercard Inc.                | 87,983    | 184,556      |
| 666                              | Mastercard Inc.                | 101,820   | 210,110      |
| 1,706                            | Medtronic PLC                  | 179,383   | 153,114      |
| 56                               | Mercadolibre Inc               | 46,095    | 35,665       |
| 105                              | Meta Platforms Inc Cl A        | 19,310    | 16,931       |
| 1,048                            | Meta Platforms Inc Cl A        | 258,158   | 168,990      |
| 1,712                            | Microchip Technology Inc.      | 66,024    | 99,433       |
| 990                              | Microsoft Corp.                | 79,301    | 254,262      |
| 2,100                            | Microsoft Corp.                | 262,469   | 539,343      |
| 71                               | Mongodb Inc.                   | 13,605    | 18,424       |
| 2,898                            | Mondelez Intl. Inc. Com.       | 124,331   | 179,937      |

# Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

## Schedule of Assets Held for Investment (Schedule H, Line 4i)

June 30, 2022

| Number of<br>Shares              | Description                    | Cost      | Market Value |
|----------------------------------|--------------------------------|-----------|--------------|
| <b>COMMON STOCKS - Continued</b> |                                |           |              |
| 380                              | Monolithic Pwr. Sys. Inc.      | \$ 69,857 | \$ 145,935   |
| 472                              | Moodys Corp                    | 102,081   | 128,370      |
| 450                              | Newmont Corporation            | 30,839    | 26,851       |
| 30                               | Nike Inc                       | 3,754     | 3,066        |
| 557                              | Nike Inc                       | 67,327    | 56,925       |
| 288                              | Norfolk Southn. Corp.          | 65,489    | 65,460       |
| 142                              | Northrop Grumman Corp          | 64,121    | 67,957       |
| 888                              | Novartis A G                   | 67,820    | 75,063       |
| 85                               | Nutanix Inc Cl A               | 2,405     | 1,244        |
| 610                              | Nvidia Corp                    | 116,396   | 92,470       |
| 176                              | Nvidia Corp                    | 22,421    | 26,680       |
| 484                              | Okta Inc Cl A                  | 72,015    | 43,754       |
| 330                              | On Hldg AG Namen AKT A         | 5,843     | 5,838        |
| 1,366                            | Outset Med Inc                 | 60,464    | 20,299       |
| 1,325                            | Papa Johns Intl Inc            | 142,324   | 110,664      |
| 1,106                            | Paycor HCM Inc                 | 33,892    | 28,756       |
| 2,238                            | Paypal Holdings Inc.           | 262,974   | 156,302      |
| 7,322                            | Petco Health & Wellness Co Inc | 148,887   | 107,926      |
| 985                              | Planet Fitness Inc             | 78,124    | 66,990       |
| 535                              | Procore Technologies Inc       | 40,225    | 24,284       |
| 275                              | Qualcomm Inc                   | 44,687    | 35,128       |
| 2,016                            | Rapid7 Inc                     | 158,939   | 134,669      |
| 375                              | Regal Rexnord Corporation      | 54,779    | 42,570       |
| 410                              | Repligen Corp                  | 58,512    | 66,584       |
| 65                               | RingCentral Inc.               | 3,694     | 3,397        |
| 90                               | Rockwell Automation Inc        | 24,304    | 17,938       |
| 880                              | Ryanair Holdings PLC           | 69,557    | 59,180       |
| 250                              | S&P Global Inc                 | 47,263    | 84,265       |
| 50                               | Salesforce.com Inc.            | 11,352    | 8,252        |
| 1,085                            | Salesforce.com Inc.            | 224,934   | 179,068      |
| 1,050                            | Schwab Charles Corp            | 87,829    | 66,339       |
| 1,031                            | SEA LTD DR                     | 91,027    | 68,933       |
| 255                              | Seagen Inc                     | 44,055    | 45,120       |
| 275                              | Seagen Inc                     | 34,465    | 48,659       |
| 105                              | Servicenow Inc.                | 16,855    | 49,929       |

# Cement Masons Locals No. 886 & 404 Pension Fund

EIN: 34-1290577 PN: 001

## Schedule of Assets Held for Investment (Schedule H, Line 4i)

June 30, 2022

| Number of<br>Shares              | Description                          | Cost          | Market Value  |
|----------------------------------|--------------------------------------|---------------|---------------|
| <b>COMMON STOCKS - Continued</b> |                                      |               |               |
| 371                              | Servicenow Inc.                      | \$ 38,901     | \$ 176,418    |
| 532                              | Snowflake Inc                        | 99,782        | 73,980        |
| 1,338                            | Sony Corp                            | 138,304       | 109,408       |
| 818                              | Taiwan Semiconductor Manufacture ADR | 101,087       | 66,872        |
| 80                               | Take Two Interactive Software Inc    | 9,875         | 9,802         |
| 184                              | Thermo Fisher Scientific Inc.        | 26,097        | 99,964        |
| 1,966                            | Thoughtworks Holdings Inc            | 42,479        | 27,740        |
| 2,180                            | Tradeweb Markets Inc.                | 126,462       | 148,785       |
| 3,919                            | Ubisoft Entertainment SA             | 55,392        | 34,334        |
| 185                              | Ulta Beauty Inc                      | 65,808        | 71,314        |
| 1,720                            | Unilever Plc.                        | 64,470        | 78,828        |
| 180                              | Union Pac Corp.                      | 41,282        | 38,390        |
| 40                               | UnitedHealth Group Inc               | 19,983        | 20,545        |
| 103                              | UnitedHealth Group Inc               | 22,947        | 52,904        |
| 268                              | United Parcel Service Inc            | 55,033        | 48,921        |
| 108                              | Unity Software Inc                   | 10,057        | 3,977         |
| 650                              | Universal Display Corp               | 102,321       | 65,741        |
| 190                              | Veeva Sys Inc.                       | 16,553        | 37,627        |
| 224                              | Vertex Pharmaceuticals Inc.          | 42,311        | 63,121        |
| 185                              | Visa Inc. CL. A                      | 22,895        | 36,425        |
| 814                              | Visa Inc. CL. A                      | 72,833        | 160,268       |
| 945                              | Warner Music Group Corp              | 34,223        | 23,020        |
| 160                              | Wingstop Inc                         | 12,076        | 11,963        |
| 430                              | Workiva Inc Com Cl A                 | 58,837        | 28,376        |
| 75                               | Zebra Technologies Corp              | 28,725        | 22,046        |
| 110                              | Zoetis Inc.                          | 12,800        | 18,908        |
| 204                              | Zoetis Inc.                          | 33,209        | 35,066        |
| 1,937                            | Zoom Info Technologies Inc.          | 99,248        | 64,386        |
| 55                               | Zoom Video Communications Inc        | 6,197         | 5,938         |
|                                  | Total Common Stocks                  | \$ 11,082,886 | \$ 12,555,862 |

**Cement Masons Locals No. 886 & 404 Pension Fund**

EIN: 34-1290577 PN: 001

Schedule of Assets Held for Investment  
(Schedule H, Line 4i)

June 30, 2022

**HGK Trinity Street International Equity Fund, L.P.**

| Number of<br>Shares      | Description                     | Cost         | Market Value |
|--------------------------|---------------------------------|--------------|--------------|
| <b>COMMON STOCKS</b>     |                                 |              |              |
| 9,010                    | AIA Group LTD                   | \$ 92,626    | \$ 97,661    |
| 2,350                    | Alimentation Couch Class B      | 72,275       | 91,464       |
| 186                      | ASML Holding NV                 | 53,845       | 88,531       |
| 1,093                    | AstraZeneca PLC                 | 99,221       | 143,320      |
| 19,115                   | BAE Systems                     | 110,153      | 192,720      |
| 2,033                    | Coca Cola European Partners ADR | 87,512       | 104,946      |
| 5,549                    | Compass Group PLC               | 115,355      | 113,222      |
| 628                      | Daikin Industries               | 409,671      | 100,581      |
| 699                      | Deutschu Boerse                 | 98,975       | 116,562      |
| 4,133                    | Essity AB Ser B                 | 131,158      | 107,737      |
| 6,309                    | Fortum OYJ                      | 122,051      | 94,416       |
| 938                      | Franco Nevada Corp              | 106,295      | 123,101      |
| 11,948                   | Galaxy Entertainment Group      | 59,983       | 71,263       |
| 8,999                    | Getlink SE - Formerly Groupe    | 103,107      | 158,337      |
| 18,325                   | Harbour Energy                  | 117,815      | 80,962       |
| 568                      | Icon PLC                        | 122,167      | 123,048      |
| 50,010                   | International Consolidated Air  | 97,162       | 65,363       |
| 2,204                    | KB Financial Group              | 101,934      | 81,724       |
| 4,564                    | Liberty Global Plc Class C      | 108,810      | 100,809      |
| 1,145                    | Next PLC                        | 82,192       | 81,457       |
| 184                      | Nintendo Co                     | 394,427      | 79,293       |
| 17,452                   | Rentokil Initial PLC            | 97,097       | 100,590      |
| 814                      | Rheinmetall AG                  | 59,027       | 187,465      |
| 1,089                    | Sanofi                          | 122,765      | 109,635      |
| 654                      | Shimano Inc                     | 324,394      | 110,389      |
| 1,348                    | SK Hynix Inc                    | 104,813      | 94,505       |
| 10,240                   | Svenska Handelsbanken AB        | 120,054      | 87,359       |
| 1,453                    | Thales                          | 141,506      | 177,854      |
| 4,971                    | Vestas Wind Systems             | 141,901      | 104,763      |
| 70,816                   | Vodafone USD                    | 106,095      | 108,930      |
|                          | Total Common Stocks             | \$ 3,904,386 | \$ 3,298,010 |
| <b>MONEY MARKET FUND</b> |                                 |              |              |
| 269,067                  | Cash                            | \$ 269,067   | \$ 269,067   |

**Cement Masons Locals No. 886 & 404 Pension Fund**

EIN: 34-1290577 PN: 001

Schedule of Assets Held for Investment  
(Schedule H, Line 4i)

June 30, 2022

| Number of<br>Shares                  | Description                               | Cost                  | Market Value          |
|--------------------------------------|-------------------------------------------|-----------------------|-----------------------|
| <b>MUTUAL FUNDS</b>                  |                                           |                       |                       |
| 1,162,202                            | Baird Intermediate Bond Fund I            | \$ 13,073,548         | \$ 12,052,036         |
| 86,597                               | Dodge & Cox Int'l. Stock Fund             | 2,885,418             | 3,684,700             |
| 289,884                              | Hartford Schroders US Small Cap Opps SDR  | 8,397,104             | 7,684,821             |
| 108,230                              | JPMorgan Emerging Markets Equity          | 3,159,528             | 3,102,967             |
| 533,599                              | Loomis Sayles Bond Fund #1162             | 7,285,447             | 6,253,777             |
| 93,551                               | Vanguard Equity Income Fund - Adm         | 7,280,313             | 7,888,228             |
| 60,998                               | Vanguard Extended Market Index - Adm      | 5,253,355             | 6,068,062             |
| 68,077                               | Vanguard 500 Index Fund - Adm             | 12,103,535            | 23,784,147            |
| 210,625                              | WCM Focused International Growth Fund     | 2,192,850             | 3,978,712             |
|                                      | Total Mutual Funds                        | \$ 61,631,098         | \$ 74,497,450         |
| <b>MUTUAL FUNDS - BONDS</b>          |                                           |                       |                       |
| 10,402.9300                          | AFL-CIO Housing Investment Trust          | \$ 11,550,268         | \$ 10,544,961         |
| <b>REAL ESTATE INVESTMENT TRUSTS</b> |                                           |                       |                       |
| 80.2436                              | American Core Realty Fund, LLC            | \$ 8,293,780          | \$ 12,874,630         |
| 201.0735                             | UBS Trumbull Property Fund                | 1,439,483             | 2,435,295             |
| 21,661.9240                          | Ullico Infrastructure Tax-Exempt Fund, LP | 4,417,846             | 5,141,725             |
| 186,814.8100                         | Ullico Separate Account J                 | 2,951,522             | 3,152,957             |
|                                      | Total Real Estate Investment Trust        | \$ 17,102,631         | \$ 23,604,607         |
| <b>MONEY MARKET FUNDS</b>            |                                           |                       |                       |
| 458,515                              | Fifth Third Banksafe Trust                | \$ 458,515            | \$ 458,515            |
| 28,930                               | Fifth Third Banksafe Trust                | 28,930                | 28,930                |
| 102,677                              | Fifth Third Banksafe Trust                | 102,677               | 102,677               |
|                                      | Total Money Market Funds                  | \$ 590,122            | \$ 590,122            |
| <b>SUMMARY BY INVESTMENT TYPE</b>    |                                           |                       |                       |
|                                      | Common Stock                              | \$ 14,987,272         | \$ 15,853,872         |
|                                      | Mutual Funds                              | 73,181,366            | 85,042,411            |
|                                      | Real Estate Investment Trust              | 17,102,631            | 23,604,607            |
|                                      | Money Market Funds                        | 859,189               | 859,189               |
|                                      |                                           | <u>\$ 106,130,458</u> | <u>\$ 125,360,079</u> |

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 07/01/2021 and ending 06/30/2022

► 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  
Cement Masons Local No. 886/404 Pension Plan

B Three-digit plan number (PN) ► 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF  
Board of Trustees, Cement Masons Local No. 886/404 Pension Plan

D Employer Identification Number (EIN)  
34-1290577

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

1a Enter the valuation date: Month 07 Day 01 Year 2021

b Assets:

|                                                                                                         |          |             |
|---------------------------------------------------------------------------------------------------------|----------|-------------|
| (1) Current value of assets                                                                             | 1b(1)    | 145,613,369 |
| (2) Actuarial value of assets for funding standard account                                              | 1b(2)    | 129,200,404 |
| c (1) Accrued liability for plan using immediate gain methods                                           | 1c(1)    | 146,862,039 |
| (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)    | 146,862,039 |
| 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) | 290,420,154 |
| (b) Expected increase in current liability due to benefits accruing during the plan year                | 1d(2)(b) | 3,952,592   |
| (c) Expected release from "RPA '94" current liability for the plan year                                 | 1d(2)(c) | 9,877,853   |
| (3) Expected plan disbursements for the plan year                                                       | 1d(3)    | 10,142,853  |

Statement by Enrolled Actuary

SIGN HERE



Digitally signed by M. R. Rust  
DN: cn=M. R. Rust, o=oui,  
email=mrust@crsact.com, c=US  
Date: 2023.03.23 14:17:32 -04'00'

Signature of actuary

M. R. Rust

Type or print name of actuary

Cuni, Rust & Strenk

Firm name

4555 Lake Forest Drive, Suite 620

US Cincinnati OH 45242-3760

Address of the firm

03/23/2023

Date

20-06146

Most recent enrollment number

(513) 891-0270

Telephone number (including area code)

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 Form 5500-SF.

Schedule MB (Form 5500) 2021 v.201209

**2** Operational information as of beginning of this plan year:

|                                                                                                                                         |                                   |                              |
|-----------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) . . . . .                                                                           | <b>2a</b>                         | <b>145,613,369</b>           |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                       | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| (1) For retired participants and beneficiaries receiving payment . . . . .                                                              | <b>435</b>                        | <b>140,959,440</b>           |
| (2) For terminated vested participants . . . . .                                                                                        | <b>353</b>                        | <b>76,486,459</b>            |
| (3) For active participants:                                                                                                            |                                   |                              |
| (a) Non-vested benefits . . . . .                                                                                                       |                                   | <b>0</b>                     |
| (b) Vested benefits . . . . .                                                                                                           |                                   | <b>72,974,255</b>            |
| (c) Total active . . . . .                                                                                                              | <b>569</b>                        | <b>72,974,255</b>            |
| (4) Total . . . . .                                                                                                                     | <b>1,357</b>                      | <b>290,420,154</b>           |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage . . . . . | <b>2c</b>                         | <b>50.14 %</b>               |

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

| (a) Date<br>(MM-DD-YYYY)                                                  | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 07/01/2021                                                                | 0                                 |                                 |                          |                                   |                                 |
| 06/30/2022                                                                | 6,743,378                         |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                           |                                   |                                 | <b>3(b)</b>              | <b>6,743,378</b>                  | <b>3(c)</b>                     |
| <b>(d) Total withdrawal liability amounts included in line 3(b) total</b> |                                   |                                 |                          |                                   | <b>3(d)</b> <b>285,042</b>      |

**4** Information on plan status:

|                                                                                                                                                                                                                                                                                                                                                         |           |                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) . . . . .                                                                                                                                                                                                                                                    | <b>4a</b> | <b>88.0 %</b>                                            |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5 . . . . .                                                                                                                                                                                         | <b>4b</b> | <b>N</b>                                                 |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? . . . . .                                                                                                                                                                                                                           |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? . . . . .                                                                                                                                                                                                                    |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date . . . . .                                                                                                                                                                                  | <b>4e</b> |                                                          |
| <b>f</b> 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.<br>If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here <input type="checkbox"/> . . . . . | <b>4f</b> |                                                          |

**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):

|                                                                                                                                                                          |           |                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>j</b> If box h is checked, enter period of use of shortfall method . . . . .                                                                                          | <b>5j</b> |                                                                     |
| <b>k</b> Has a change been made in funding method for this plan year? . . . . .                                                                                          |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? . . . . .                                            |           | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>m</b> 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 . . . . . | <b>5m</b> |                                                                     |

**6** Checklist of certain actuarial assumptions:

|                                                                                                         |                                                                                                  |             |                                                                                                                                                                                                                                       |             |                                         |
|---------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-----------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability                                                  |                                                                                                  |             | <b>6a</b>                                                                                                                                                                                                                             | <b>2.33</b> | %                                       |
| <b>b</b> Rates specified in insurance or annuity contracts                                              | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |             | Pre-retirement: <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A<br>Post-retirement: <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |             |                                         |
| <b>c</b> Mortality table code for valuation purposes                                                    |                                                                                                  |             |                                                                                                                                                                                                                                       |             |                                         |
| (1) Males                                                                                               | <b>6c(1)</b>                                                                                     | <b>A</b>    | <b>A</b>                                                                                                                                                                                                                              |             |                                         |
| (2) Females                                                                                             | <b>6c(2)</b>                                                                                     | <b>A</b>    | <b>A</b>                                                                                                                                                                                                                              |             |                                         |
| <b>d</b> Valuation liability interest rate                                                              | <b>6d</b>                                                                                        | <b>7.50</b> | %                                                                                                                                                                                                                                     | <b>7.50</b> | %                                       |
| <b>e</b> Expense loading                                                                                | <b>6e</b>                                                                                        | <b>17.8</b> | %                                                                                                                                                                                                                                     |             | <input checked="" type="checkbox"/> N/A |
| <b>f</b> Salary scale                                                                                   | <b>6f</b>                                                                                        |             | %                                                                                                                                                                                                                                     |             | <input checked="" type="checkbox"/> N/A |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date |                                                                                                  |             | <b>6g</b>                                                                                                                                                                                                                             | <b>11.5</b> | %                                       |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date   |                                                                                                  |             | <b>6h</b>                                                                                                                                                                                                                             | <b>27.7</b> | %                                       |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| <b>1</b>         | <b>(10,133,713)</b> | <b>(1,067,926)</b>             |
| <b>4</b>         | <b>250,773</b>      | <b>26,427</b>                  |

**8** Miscellaneous information:

|                                                                                                                                                                                                                                                       |                                                                     |                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------|
| <b>a</b> 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                                                                                             | <b>8a</b>                                                           |                  |
| <b>b(1)</b> Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule                                                                                                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |                  |
| <b>b(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.                                                                                                               | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |                  |
| <b>c</b> 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?                                                                               | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |                  |
| <b>d</b> 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?                                                                                                                                                                  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |                  |
| (2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended                                                                                                                                                   | <b>8d(2)</b>                                                        | <b>5</b>         |
| (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?                                                                                                             | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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))                                                                                                       | <b>8d(4)</b>                                                        |                  |
| (5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension                                                                                                                                                               | <b>8d(5)</b>                                                        |                  |
| (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?                                                                      | <input type="checkbox"/> Yes <input type="checkbox"/> No            |                  |
| <b>e</b> 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) | <b>8e</b>                                                           | <b>3,969,545</b> |

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

|                                                                                                            |                     |                   |
|------------------------------------------------------------------------------------------------------------|---------------------|-------------------|
| <b>a</b> Prior year funding deficiency, if any                                                             | <b>9a</b>           | <b>0</b>          |
| <b>b</b> Employer's normal cost for plan year as of valuation date                                         | <b>9b</b>           | <b>1,491,762</b>  |
| <b>c</b> 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 | <b>9c(1)</b>        | <b>58,928,505</b> |
| (2) Funding waivers                                                                                        | <b>9c(2)</b>        | <b>0</b>          |
| (3) Certain bases for which the amortization period has been extended                                      | <b>9c(3)</b>        | <b>0</b>          |
| <b>d</b> Interest as applicable on lines 9a, 9b, and 9c                                                    | <b>9d</b>           | <b>780,441</b>    |
| <b>e</b> Total charges. Add lines 9a through 9d                                                            | <b>9e</b>           | <b>11,186,318</b> |

|                                             |                                                                                                                     |                     |                    |                                                                     |
|---------------------------------------------|---------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------------------------------------------------------------|
| <b>Credits to funding standard account:</b> |                                                                                                                     |                     |                    |                                                                     |
| <b>f</b>                                    | Prior year credit balance, if any . . . . .                                                                         |                     | <b>9f</b>          | <b>18,389,861</b>                                                   |
| <b>g</b>                                    | Employer contributions. Total from column (b) of line 3 . . . . .                                                   |                     | <b>9g</b>          | <b>6,743,378</b>                                                    |
|                                             |                                                                                                                     | Outstanding balance |                    |                                                                     |
| <b>h</b>                                    | Amortization credits as of valuation date . . . . .                                                                 | <b>9h</b>           | <b>22,877,009</b>  | <b>3,635,038</b>                                                    |
| <b>i</b>                                    | Interest as applicable to end of plan year on lines 9f, 9g, and 9h . . . . .                                        |                     | <b>9i</b>          | <b>1,900,172</b>                                                    |
| <b>j</b>                                    | Full funding limitation (FFL) and credits:                                                                          |                     |                    |                                                                     |
|                                             | (1) ERISA FFL (accrued liability FFL) . . . . .                                                                     | <b>9j(1)</b>        | <b>40,359,002</b>  |                                                                     |
|                                             | (2) "RPA '94" override (90% current liability FFL) . . . . .                                                        | <b>9j(2)</b>        | <b>133,710,626</b> |                                                                     |
|                                             | (3) FFL credit . . . . .                                                                                            | <b>9j(3)</b>        |                    | <b>0</b>                                                            |
| <b>k</b>                                    | (1) Waived funding deficiency . . . . .                                                                             | <b>9k(1)</b>        |                    | <b>0</b>                                                            |
|                                             | (2) Other credits . . . . .                                                                                         | <b>9k(2)</b>        |                    | <b>0</b>                                                            |
| <b>l</b>                                    | Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) . . . . .                                           | <b>9l</b>           |                    | <b>30,668,449</b>                                                   |
| <b>m</b>                                    | Credit balance: If line 9l is greater than line 9e, enter the difference . . . . .                                  | <b>9m</b>           |                    | <b>19,482,131</b>                                                   |
| <b>n</b>                                    | Funding deficiency: If line 9e is greater than line 9l, enter the difference . . . . .                              | <b>9n</b>           |                    |                                                                     |
| <b>9 o</b>                                  | Current year's accumulated reconciliation account:                                                                  |                     |                    |                                                                     |
|                                             | (1) Due to waived funding deficiency accumulated prior to the 2021 plan year . . . . .                              | <b>9o(1)</b>        |                    | <b>0</b>                                                            |
|                                             | (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 . . . . .                                               | <b>9o(2)(a)</b>     |                    | <b>0</b>                                                            |
|                                             | (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) . . . . .                                        | <b>9o(2)(b)</b>     |                    | <b>0</b>                                                            |
|                                             | (3) Total as of valuation date . . . . .                                                                            | <b>9o(3)</b>        |                    | <b>0</b>                                                            |
| <b>10</b>                                   | Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) . . . . .                    | <b>10</b>           |                    | <b>0</b>                                                            |
| <b>11</b>                                   | Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions . . . . . |                     |                    | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |

**Schedule MB, line 3 - Withdrawal Liability Amounts**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

| 7/1<br>Plan<br>Year | Withdrawal<br>Liability<br>Payments |
|---------------------|-------------------------------------|
| 2021                | \$285,042                           |

**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

1. Effective Date: July 1, 1979.
2. Plan Year: July 1<sup>st</sup> through June 30<sup>th</sup>.
3. Covered Employees: All Employees covered by the Plan's Collective Bargaining or Participation Agreements.
4. Eligibility: 280 Hours of Service.
5. Vesting Service: 1 Year of Vesting Service for each Plan Year in which a Participant completes 400 Hours of Service.
6. Actuarial Equivalency: 1983 Group Annuity Mortality Table at 7.50% using male participant and female spouse.
7. Normal Retirement:
  - a. Eligibility Age 60, or age 62 for Participants who first worked under the Plan on or after July 1, 2008.
  - b. Monthly Benefit \$10 times past Credited Service, plus:

| <u>Effective Date</u> | <u>% of Contributions</u> |
|-----------------------|---------------------------|
| July 1, 1979          | 4.20%                     |
| July 1, 2001          | 3.50%                     |
| July 1, 2003          | 2.05%                     |
| July 1, 2009          | 1.00%                     |
| July 1, 2010          | 0.50%                     |

**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

8. Early Retirement:

a. Eligibility

Age 55 and 5 Years of Vesting Service (10 Years of Vesting Service for Participants who first worked under the Plan on or after June 1, 2008) with 200 Hours of Service in the Plan Year or preceding Plan Year.

b. Monthly Benefit

Calculated as for Normal Retirement with monthly benefit reduced by  $\frac{1}{2}$  of 1% for each month that Early Retirement precedes age 60.

9. Vested Retirement:

a. Eligibility

5 Years of Vesting Service.

b. Monthly Benefit

Calculated as for Normal Retirement.

10. Disability Retirement:

a. Eligibility

Total and Permanent Disability and 5 Years of Vesting Service.

b. Monthly Benefit

Calculated as for Early Retirement, with a maximum reduction of 30%.

11. Supplemental Death Benefit:

A one-time benefit of \$50,000 paid as a single lump sum.

**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

12. Pre-Retirement Death:

a. Eligibility

5 Years of Vesting Service.

b. Monthly Benefit

Calculated as for Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement (minimum benefit of contributions less amounts received).

Beneficiaries of unmarried deceased participants receive the Employer contributions made on behalf of the deceased participant payable in monthly installments in an amount equal to the deceased participant's accrued benefit.

13. Payment Forms:

a. Normal

Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants (minimum benefit of contributions less amounts received).

b. Optional

Actuarially Equivalent 75% (QOSA) or 100% Joint & Survivor Annuity, 50%, 75% or 100% Joint & Survivor Annuity with Pop-Up.

14. Employer Contributions:

Local 404 – \$6.80 to \$7.35 per hour.

Local 886 – \$7.00 to \$9.20 per hour.

Local 31 – \$6.45 per hour.

15. Changes Since Last Year:

The hourly contribution rates were increased pursuant to the Plan's Funding Improvement Plan.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

1. Interest Rates: 7.50%/2.33% (Funding/Current Liability).

2. Mortality Rates:

a. Funding

- i. Non-Disabled Blue Collar adjusted Pri-2012.
- ii. Retired Blue Collar adjusted Pri-2012 Retiree.
- iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
- iv. Disabled Pri-2012 Disabled Retiree.
- v. Weighting Amount-weighted.
- vi. Future Improvement Projected generationally using Scale MP-2021.

b. Current Liability 2020 Static Mortality Table (IRS Notice 2019-67).

3. Retirement Rates:

| <u>Age</u> | <u>Active</u> | Terminated    |
|------------|---------------|---------------|
|            |               | <u>Vested</u> |
| 55         | 0.07          | 0.02          |
| 56         | 0.03          | 0.02          |
| 57         | 0.16          | 0.02          |
| 58         | 0.05          | 0.02          |
| 59         | 0.27          | 0.20          |
| 60         | 0.26          | 0.13          |
| 61         | 0.11          | 0.12          |
| 62         | 0.13          | 0.07          |
| 63         | 1.00          | 1.00          |

The weighted average retirement age is 60.6.

4. Actuarial Cost Method: Unit Credit.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

5. Termination/Disability Rates: Termination Year 1 – 0.40; year 2 – 0.25; year 3 – 0.15; year 4 and later:

| <u>Age</u> | <u>Termination</u> | <u>Disability</u> |
|------------|--------------------|-------------------|
| 25         | 0.10706            | 0.00084           |
| 35         | 0.08506            | 0.00140           |
| 45         | 0.06758            | 0.00294           |
| 55         | 0.05370            | 0.00770           |
| 65         | 0.00000            | 0.00000           |

6. Expense Load \$265,000 per year.

7. Number of Hours Worked: 1,365 per year (680 per year with less than 2 Years of Vesting Service).

8. Percent Married/Spousal Age: 80% with husbands 3 years older than their wives.

9. Payment Form Election:
- | <u>Payment Forms</u> | <u>% Electing</u> |
|----------------------|-------------------|
| Life Annuity         | 40%               |
| 50% J&S              | 5%                |
| 50% J&S w/ Pop-Up    | 10%               |
| 75% J&S              | 5%                |
| 75% J&S w/ Pop-Up    | 10%               |
| 100% J&S             | 10%               |
| 100% J&S w/ Pop-Up   | 20%               |

10. Asset Valuation Method: Market Value of Assets less  $\frac{4}{5}$ ,  $\frac{3}{5}$ ,  $\frac{2}{5}$  and  $\frac{1}{5}$  of the prior 4 years' gains/(losses). A year's gain/(loss) equals the actual return less the expected funding return. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

11. Changes Since Last Year:

The mortality projection scale and the hours worked assumption were updated, the expense load was lowered, and the Current Liability interest and mortality rates were changed as mandated by the IRS.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

**Rational for Selection of Significant Actuarial Assumptions**

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
  
2. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.
  
3. Retirement Rates: Based on the Plan's most recent experience study.
  
4. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
  
5. Termination/Disability Rates: Based on the Plan's most recent experience study.
  
6. Payment Form Election: Based on the Plan's most recent experience study.

**Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

| <u>7/1<br/>Plan<br/>Year</u> | <u>Expected<br/>Annual<br/>Benefit<br/>Payments</u> |
|------------------------------|-----------------------------------------------------|
| 2021                         | \$9,869,885                                         |
| 2022                         | \$10,195,959                                        |
| 2023                         | \$10,651,931                                        |
| 2024                         | \$10,963,900                                        |
| 2025                         | \$11,292,350                                        |
| 2026                         | \$11,657,849                                        |
| 2027                         | \$12,055,371                                        |
| 2028                         | \$12,312,582                                        |
| 2029                         | \$12,517,261                                        |
| 2030                         | \$12,715,192                                        |

PN: 001

[illegible]

**Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

**Charge Bases:**

| <u>Date</u>        |             | <u>Initial</u> | <u>Rem.</u>  |                | <u>Remaining</u> |
|--------------------|-------------|----------------|--------------|----------------|------------------|
| <u>Established</u> | <u>Type</u> | <u>Balance</u> | <u>Years</u> | <u>Payment</u> | <u>Balance</u>   |
| 07/01/1990         | Amendment   | \$ 2,860,958   | 4            | \$ 149,649     | \$ 538,813       |
| 07/01/1992         | Assumption  | 1,357,085      | 6            | 79,432         | 400,809          |
| 07/01/1993         | Amendment   | 591,288        | 7            | 36,009         | 205,034          |
| 07/01/1994         | Amendment   | 257,928        | 8            | 16,226         | 102,165          |
| 07/01/1995         | Amendment   | 696,142        | 9            | 44,988         | 308,492          |
| 07/01/1996         | Amendment   | 7,049,148      | 10           | 465,951        | 3,438,196        |
| 07/01/1997         | Amendment   | 2,682,946      | 11           | 180,775        | 1,421,625        |
| 07/01/1998         | Amendment   | 2,288,939      | 12           | 156,774        | 1,303,642        |
| 07/01/1999         | Assumption  | 177,600        | 13           | 8,169          | 71,361           |
| 07/01/1999         | Amendment   | 2,040,026      | 13           | 141,712        | 1,237,897        |
| 07/01/2000         | Amendment   | 1,973,474      | 14           | 138,776        | 1,266,446        |
| 07/01/2001         | Amendment   | 558,473        | 15           | 39,693         | 376,646          |
| 07/01/2001         | Assumption  | 2,411,752      | 15           | 171,413        | 1,626,567        |
| 07/01/2002         | Amendment   | 636,265        | 16           | 45,647         | 448,573          |
| 07/01/2002         | Experience  | 4,793,933      | 1            | 229,661        | 229,661          |
| 07/01/2003         | Assumption  | 131,099        | 17           | 9,482          | 96,166           |
| 07/01/2003         | Experience  | 6,241,379      | 2            | 352,847        | 681,076          |
| 07/01/2004         | Experience  | 6,862,023      | 3            | 434,567        | 1,214,859        |
| 07/01/2005         | Assumption  | 303,648        | 19           | 22,265         | 238,367          |
| 07/01/2005         | Experience  | 3,940,051      | 4            | 271,062        | 975,968          |
| 07/01/2005         | Amendment   | 3,997,926      | 19           | 293,144        | 3,138,393        |
| 07/01/2006         | Assumption  | 846,495        | 20           | 62,422         | 684,086          |
| 07/01/2006         | Experience  | 1,696,758      | 5            | 124,322        | 540,721          |
| 07/01/2007         | Assumption  | 269,518        | 21           | 19,975         | 223,615          |
| 07/01/2008         | Experience  | 2,346,298      | 7            | 187,935        | 1,070,071        |
| 07/01/2008         | Amendment   | 2,506,323      | 7            | 200,752        | 1,143,054        |
| 07/01/2009         | Experience  | 14,575,223     | 8            | 1,205,941      | 7,593,329        |
| 07/01/2010         | Assumption  | 837,127        | 9            | 71,152         | 487,913          |
| 07/01/2011         | Amendment   | 413,965        | 10           | 35,989         | 265,563          |
| 07/01/2011         | Cost Method | 1,122,676      | 5            | 104,931        | 456,381          |
| 07/01/2011         | Assumption  | 1,581,415      | 10           | 137,485        | 1,014,489        |
| 07/01/2011         | Experience  | 7,498,497      | 10           | 651,904        | 4,810,324        |
| 07/01/2012         | Assumption  | 350,647        | 11           | 31,074         | 244,374          |
| 07/01/2012         | Experience  | 6,874,129      | 11           | 609,184        | 4,790,669        |
| 07/01/2013         | Experience  | 3,430,654      | 12           | 309,047        | 2,569,850        |
| 07/01/2014         | Assumption  | 74,248         | 8            | 7,836          | 49,345           |
| 07/01/2015         | Assumption  | 10,829,816     | 9            | 1,141,284      | 7,826,127        |

**Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

**Charge Bases (continued):**

| <u>Date</u>        |               | <u>Initial</u> | <u>Rem.</u>  |                | <u>Remaining</u> |
|--------------------|---------------|----------------|--------------|----------------|------------------|
| <u>Established</u> | <u>Type</u>   | <u>Balance</u> | <u>Years</u> | <u>Payment</u> | <u>Balance</u>   |
| 07/01/2016         | Assumption    | 2,022,646      | 10           | 213,153        | 1,572,838        |
| 07/01/2016         | Experience    | 2,152,393      | 10           | 226,827        | 1,673,726        |
| 07/01/2019         | Experience    | 179,374        | 13           | 18,903         | 165,123          |
| 07/01/2019         | Amendment     | 211,510        | 13           | 22,290         | 194,706          |
| 07/01/2020         | Experience    | 2,059,526      | 14           | 217,040        | 1,980,672        |
| 07/01/2021         | Assumption    | 250,773        | 15           | <u>26,427</u>  | <u>250,773</u>   |
|                    | Total Charges |                |              | \$ 8,914,115   | \$ 58,928,505    |

**Credit Bases:**

| <u>Date</u>        |               | <u>Initial</u> | <u>Rem.</u>  |                  | <u>Remaining</u>  |
|--------------------|---------------|----------------|--------------|------------------|-------------------|
| <u>Established</u> | <u>Type</u>   | <u>Balance</u> | <u>Years</u> | <u>Payment</u>   | <u>Balance</u>    |
| 07/01/2009         | Amendment     | \$ 10,157,723  | 3            | \$ 1,081,084     | \$ 3,022,238      |
| 07/01/2009         | Assumption    | 1,469,718      | 3            | 156,423          | 437,291           |
| 07/01/2010         | Experience    | 745,509        | 4            | 79,203           | 285,171           |
| 07/01/2013         | Assumption    | 1,119,241      | 7            | 118,314          | 673,656           |
| 07/01/2013         | Amendment     | 997,740        | 7            | 105,470          | 600,527           |
| 07/01/2014         | Experience    | 2,586,735      | 8            | 273,012          | 1,719,053         |
| 07/01/2015         | Experience    | 1,740,619      | 9            | 183,433          | 1,257,849         |
| 07/01/2017         | Experience    | 1,442,024      | 11           | 151,966          | 1,195,066         |
| 07/01/2017         | Assumption    | 720,801        | 11           | 75,961           | 597,357           |
| 07/01/2018         | Assumption    | 949,764        | 12           | 100,089          | 832,288           |
| 07/01/2018         | Experience    | 851,894        | 12           | 89,776           | 746,521           |
| 07/01/2019         | Assumption    | 348,071        | 13           | 36,681           | 320,418           |
| 07/01/2020         | Assumption    | 1,097,895      | 14           | 115,700          | 1,055,860         |
| 07/01/2021         | Experience    | 10,133,714     | 15           | <u>1,067,926</u> | <u>10,133,714</u> |
|                    | Total Credits |                |              | \$ 3,635,038     | \$ 22,877,009     |

|    |                                            |                    |
|----|--------------------------------------------|--------------------|
| 1. | Net Amortization                           | \$ 36,051,496      |
| 2. | Credit Balance                             | \$ 18,389,861      |
| 3. | Balance Test: [(1) - (2)]                  | \$ 17,661,635      |
| 4. | Unfunded Accrued Liability:                |                    |
|    | a. Accrued Liability                       | \$146,862,039      |
|    | b. Actuarial Value of Assets               | <u>129,200,404</u> |
|    | c. Unfunded Accrued Liability: [(a) - (b)] | \$ 17,661,635      |

**Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Effective with the July 1, 2021 actuarial valuation, the following assumptions were changed based on historical Plan data and industry data as an indicator of anticipated future actuarial experience:

- The mortality projection scale was updated.
- The hours worked assumption for participants with less than two years of service was decreased from 775 to 680.
- The hours worked assumption for participants with two or more years of service was decreased from 1,425 to 1,365.
- The expense load was decreased from \$300,000 to \$265,000.

**Schedule MB, line 3 - Withdrawal Liability Amounts**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

| 7/1<br>Plan<br>Year | Withdrawal<br>Liability<br>Payments |
|---------------------|-------------------------------------|
| 2021                | \$285,042                           |

**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

1. Effective Date: July 1, 1979.
2. Plan Year: July 1<sup>st</sup> through June 30<sup>th</sup>.
3. Covered Employees: All Employees covered by the Plan's Collective Bargaining or Participation Agreements.
4. Eligibility: 280 Hours of Service.
5. Vesting Service: 1 Year of Vesting Service for each Plan Year in which a Participant completes 400 Hours of Service.
6. Actuarial Equivalency: 1983 Group Annuity Mortality Table at 7.50% using male participant and female spouse.
7. Normal Retirement:
  - a. Eligibility Age 60, or age 62 for Participants who first worked under the Plan on or after July 1, 2008.
  - b. Monthly Benefit \$10 times past Credited Service, plus:

| <u>Effective Date</u> | <u>% of Contributions</u> |
|-----------------------|---------------------------|
| July 1, 1979          | 4.20%                     |
| July 1, 2001          | 3.50%                     |
| July 1, 2003          | 2.05%                     |
| July 1, 2009          | 1.00%                     |
| July 1, 2010          | 0.50%                     |

**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

8. Early Retirement:

a. Eligibility

Age 55 and 5 Years of Vesting Service (10 Years of Vesting Service for Participants who first worked under the Plan on or after June 1, 2008) with 200 Hours of Service in the Plan Year or preceding Plan Year.

b. Monthly Benefit

Calculated as for Normal Retirement with monthly benefit reduced by  $\frac{1}{2}$  of 1% for each month that Early Retirement precedes age 60.

9. Vested Retirement:

a. Eligibility

5 Years of Vesting Service.

b. Monthly Benefit

Calculated as for Normal Retirement.

10. Disability Retirement:

a. Eligibility

Total and Permanent Disability and 5 Years of Vesting Service.

b. Monthly Benefit

Calculated as for Early Retirement, with a maximum reduction of 30%.

11. Supplemental Death Benefit:

A one-time benefit of \$50,000 paid as a single lump sum.

**Schedule MB, line 6 – Summary of Plan Provisions.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

12. Pre-Retirement Death:

a. Eligibility

5 Years of Vesting Service.

b. Monthly Benefit

Calculated as for Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement (minimum benefit of contributions less amounts received).

Beneficiaries of unmarried deceased participants receive the Employer contributions made on behalf of the deceased participant payable in monthly installments in an amount equal to the deceased participant's accrued benefit.

13. Payment Forms:

a. Normal

Life Annuity for single participants and an Actuarially Equivalent 50% Joint & Survivor Annuity (QJSA) for married participants (minimum benefit of contributions less amounts received).

b. Optional

Actuarially Equivalent 75% (QOSA) or 100% Joint & Survivor Annuity, 50%, 75% or 100% Joint & Survivor Annuity with Pop-Up.

14. Employer Contributions:

Local 404 – \$6.80 to \$7.35 per hour.

Local 886 – \$7.00 to \$9.20 per hour.

Local 31 – \$6.45 per hour.

15. Changes Since Last Year:

The hourly contribution rates were increased pursuant to the Plan's Funding Improvement Plan.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

1. Interest Rates: 7.50%/2.33% (Funding/Current Liability).

2. Mortality Rates:

a. Funding

- i. Non-Disabled Blue Collar adjusted Pri-2012.
- ii. Retired Blue Collar adjusted Pri-2012 Retiree.
- iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
- iv. Disabled Pri-2012 Disabled Retiree.
- v. Weighting Amount-weighted.
- vi. Future Improvement Projected generationally using Scale MP-2021.

b. Current Liability 2020 Static Mortality Table (IRS Notice 2019-67).

3. Retirement Rates:

| <u>Age</u> | <u>Active</u> | Terminated    |
|------------|---------------|---------------|
|            |               | <u>Vested</u> |
| 55         | 0.07          | 0.02          |
| 56         | 0.03          | 0.02          |
| 57         | 0.16          | 0.02          |
| 58         | 0.05          | 0.02          |
| 59         | 0.27          | 0.20          |
| 60         | 0.26          | 0.13          |
| 61         | 0.11          | 0.12          |
| 62         | 0.13          | 0.07          |
| 63         | 1.00          | 1.00          |

The weighted average retirement age is 60.6.

4. Actuarial Cost Method: Unit Credit.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

5. Termination/Disability Rates: Termination Year 1 – 0.40; year 2 – 0.25; year 3 – 0.15; year 4 and later:

| <u>Age</u> | <u>Termination</u> | <u>Disability</u> |
|------------|--------------------|-------------------|
| 25         | 0.10706            | 0.00084           |
| 35         | 0.08506            | 0.00140           |
| 45         | 0.06758            | 0.00294           |
| 55         | 0.05370            | 0.00770           |
| 65         | 0.00000            | 0.00000           |

6. Expense Load \$265,000 per year.

7. Number of Hours Worked: 1,365 per year (680 per year with less than 2 Years of Vesting Service).

8. Percent Married/Spousal Age: 80% with husbands 3 years older than their wives.

9. Payment Form Election:
- | <u>Payment Forms</u> | <u>% Electing</u> |
|----------------------|-------------------|
| Life Annuity         | 40%               |
| 50% J&S              | 5%                |
| 50% J&S w/ Pop-Up    | 10%               |
| 75% J&S              | 5%                |
| 75% J&S w/ Pop-Up    | 10%               |
| 100% J&S             | 10%               |
| 100% J&S w/ Pop-Up   | 20%               |

10. Asset Valuation Method: Market Value of Assets less  $\frac{4}{5}$ ,  $\frac{3}{5}$ ,  $\frac{2}{5}$  and  $\frac{1}{5}$  of the prior 4 years' gains/(losses). A year's gain/(loss) equals the actual return less the expected funding return. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

11. Changes Since Last Year:

The mortality projection scale and the hours worked assumption were updated, the expense load was lowered, and the Current Liability interest and mortality rates were changed as mandated by the IRS.

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

**Rational for Selection of Significant Actuarial Assumptions**

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
  
2. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2021.
  
3. Retirement Rates: Based on the Plan's most recent experience study.
  
4. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
  
5. Termination/Disability Rates: Based on the Plan's most recent experience study.
  
6. Payment Form Election: Based on the Plan's most recent experience study.

**Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

| <u>7/1<br/>Plan<br/>Year</u> | <u>Expected<br/>Annual<br/>Benefit<br/>Payments</u> |
|------------------------------|-----------------------------------------------------|
| 2021                         | \$9,869,885                                         |
| 2022                         | \$10,195,959                                        |
| 2023                         | \$10,651,931                                        |
| 2024                         | \$10,963,900                                        |
| 2025                         | \$11,292,350                                        |
| 2026                         | \$11,657,849                                        |
| 2027                         | \$12,055,371                                        |
| 2028                         | \$12,312,582                                        |
| 2029                         | \$12,517,261                                        |
| 2030                         | \$12,715,192                                        |

## PN: 001

[illegible]

**Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

**Charge Bases:**

| <u>Date</u>        |             | <u>Initial</u> | <u>Rem.</u>  |                | <u>Remaining</u> |
|--------------------|-------------|----------------|--------------|----------------|------------------|
| <u>Established</u> | <u>Type</u> | <u>Balance</u> | <u>Years</u> | <u>Payment</u> | <u>Balance</u>   |
| 07/01/1990         | Amendment   | \$ 2,860,958   | 4            | \$ 149,649     | \$ 538,813       |
| 07/01/1992         | Assumption  | 1,357,085      | 6            | 79,432         | 400,809          |
| 07/01/1993         | Amendment   | 591,288        | 7            | 36,009         | 205,034          |
| 07/01/1994         | Amendment   | 257,928        | 8            | 16,226         | 102,165          |
| 07/01/1995         | Amendment   | 696,142        | 9            | 44,988         | 308,492          |
| 07/01/1996         | Amendment   | 7,049,148      | 10           | 465,951        | 3,438,196        |
| 07/01/1997         | Amendment   | 2,682,946      | 11           | 180,775        | 1,421,625        |
| 07/01/1998         | Amendment   | 2,288,939      | 12           | 156,774        | 1,303,642        |
| 07/01/1999         | Assumption  | 177,600        | 13           | 8,169          | 71,361           |
| 07/01/1999         | Amendment   | 2,040,026      | 13           | 141,712        | 1,237,897        |
| 07/01/2000         | Amendment   | 1,973,474      | 14           | 138,776        | 1,266,446        |
| 07/01/2001         | Amendment   | 558,473        | 15           | 39,693         | 376,646          |
| 07/01/2001         | Assumption  | 2,411,752      | 15           | 171,413        | 1,626,567        |
| 07/01/2002         | Amendment   | 636,265        | 16           | 45,647         | 448,573          |
| 07/01/2002         | Experience  | 4,793,933      | 1            | 229,661        | 229,661          |
| 07/01/2003         | Assumption  | 131,099        | 17           | 9,482          | 96,166           |
| 07/01/2003         | Experience  | 6,241,379      | 2            | 352,847        | 681,076          |
| 07/01/2004         | Experience  | 6,862,023      | 3            | 434,567        | 1,214,859        |
| 07/01/2005         | Assumption  | 303,648        | 19           | 22,265         | 238,367          |
| 07/01/2005         | Experience  | 3,940,051      | 4            | 271,062        | 975,968          |
| 07/01/2005         | Amendment   | 3,997,926      | 19           | 293,144        | 3,138,393        |
| 07/01/2006         | Assumption  | 846,495        | 20           | 62,422         | 684,086          |
| 07/01/2006         | Experience  | 1,696,758      | 5            | 124,322        | 540,721          |
| 07/01/2007         | Assumption  | 269,518        | 21           | 19,975         | 223,615          |
| 07/01/2008         | Experience  | 2,346,298      | 7            | 187,935        | 1,070,071        |
| 07/01/2008         | Amendment   | 2,506,323      | 7            | 200,752        | 1,143,054        |
| 07/01/2009         | Experience  | 14,575,223     | 8            | 1,205,941      | 7,593,329        |
| 07/01/2010         | Assumption  | 837,127        | 9            | 71,152         | 487,913          |
| 07/01/2011         | Amendment   | 413,965        | 10           | 35,989         | 265,563          |
| 07/01/2011         | Cost Method | 1,122,676      | 5            | 104,931        | 456,381          |
| 07/01/2011         | Assumption  | 1,581,415      | 10           | 137,485        | 1,014,489        |
| 07/01/2011         | Experience  | 7,498,497      | 10           | 651,904        | 4,810,324        |
| 07/01/2012         | Assumption  | 350,647        | 11           | 31,074         | 244,374          |
| 07/01/2012         | Experience  | 6,874,129      | 11           | 609,184        | 4,790,669        |
| 07/01/2013         | Experience  | 3,430,654      | 12           | 309,047        | 2,569,850        |
| 07/01/2014         | Assumption  | 74,248         | 8            | 7,836          | 49,345           |
| 07/01/2015         | Assumption  | 10,829,816     | 9            | 1,141,284      | 7,826,127        |

**Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

**Charge Bases (continued):**

| <u>Date</u>        |               | <u>Initial</u> | <u>Rem.</u>  |                | <u>Remaining</u> |
|--------------------|---------------|----------------|--------------|----------------|------------------|
| <u>Established</u> | <u>Type</u>   | <u>Balance</u> | <u>Years</u> | <u>Payment</u> | <u>Balance</u>   |
| 07/01/2016         | Assumption    | 2,022,646      | 10           | 213,153        | 1,572,838        |
| 07/01/2016         | Experience    | 2,152,393      | 10           | 226,827        | 1,673,726        |
| 07/01/2019         | Experience    | 179,374        | 13           | 18,903         | 165,123          |
| 07/01/2019         | Amendment     | 211,510        | 13           | 22,290         | 194,706          |
| 07/01/2020         | Experience    | 2,059,526      | 14           | 217,040        | 1,980,672        |
| 07/01/2021         | Assumption    | 250,773        | 15           | <u>26,427</u>  | <u>250,773</u>   |
|                    | Total Charges |                |              | \$ 8,914,115   | \$ 58,928,505    |

**Credit Bases:**

| <u>Date</u>        |               | <u>Initial</u> | <u>Rem.</u>  |                  | <u>Remaining</u>  |
|--------------------|---------------|----------------|--------------|------------------|-------------------|
| <u>Established</u> | <u>Type</u>   | <u>Balance</u> | <u>Years</u> | <u>Payment</u>   | <u>Balance</u>    |
| 07/01/2009         | Amendment     | \$ 10,157,723  | 3            | \$ 1,081,084     | \$ 3,022,238      |
| 07/01/2009         | Assumption    | 1,469,718      | 3            | 156,423          | 437,291           |
| 07/01/2010         | Experience    | 745,509        | 4            | 79,203           | 285,171           |
| 07/01/2013         | Assumption    | 1,119,241      | 7            | 118,314          | 673,656           |
| 07/01/2013         | Amendment     | 997,740        | 7            | 105,470          | 600,527           |
| 07/01/2014         | Experience    | 2,586,735      | 8            | 273,012          | 1,719,053         |
| 07/01/2015         | Experience    | 1,740,619      | 9            | 183,433          | 1,257,849         |
| 07/01/2017         | Experience    | 1,442,024      | 11           | 151,966          | 1,195,066         |
| 07/01/2017         | Assumption    | 720,801        | 11           | 75,961           | 597,357           |
| 07/01/2018         | Assumption    | 949,764        | 12           | 100,089          | 832,288           |
| 07/01/2018         | Experience    | 851,894        | 12           | 89,776           | 746,521           |
| 07/01/2019         | Assumption    | 348,071        | 13           | 36,681           | 320,418           |
| 07/01/2020         | Assumption    | 1,097,895      | 14           | 115,700          | 1,055,860         |
| 07/01/2021         | Experience    | 10,133,714     | 15           | <u>1,067,926</u> | <u>10,133,714</u> |
|                    | Total Credits |                |              | \$ 3,635,038     | \$ 22,877,009     |

|    |                                            |                    |
|----|--------------------------------------------|--------------------|
| 1. | Net Amortization                           | \$ 36,051,496      |
| 2. | Credit Balance                             | \$ 18,389,861      |
| 3. | Balance Test: [(1) - (2)]                  | \$ 17,661,635      |
| 4. | Unfunded Accrued Liability:                |                    |
|    | a. Accrued Liability                       | \$146,862,039      |
|    | b. Actuarial Value of Assets               | <u>129,200,404</u> |
|    | c. Unfunded Accrued Liability: [(a) - (b)] | \$ 17,661,635      |

**Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.**

Plan Name: Cement Masons Local No. 886/404 Pension Plan

EIN: 34-1290577

PN: 001

Effective with the July 1, 2021 actuarial valuation, the following assumptions were changed based on historical Plan data and industry data as an indicator of anticipated future actuarial experience:

- The mortality projection scale was updated.
- The hours worked assumption for participants with less than two years of service was decreased from 775 to 680.
- The hours worked assumption for participants with two or more years of service was decreased from 1,425 to 1,365.
- The expense load was decreased from \$300,000 to \$265,000.

**Form 5500**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110  
1210-0089**2021****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2021 or fiscal plan year beginning **07/01/2021** and ending **06/30/2022**

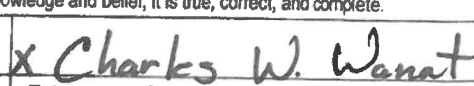
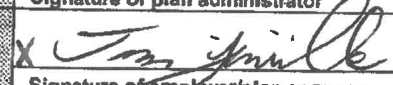
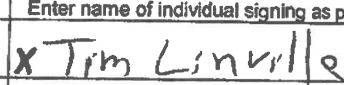
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan ☐ a DFE (specify) \_\_\_\_\_
- B** This return/report is: ☐ the first 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**

|                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                             |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1a</b> Name of plan<br><b>CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN</b>                                                                                                                                                                                                                                                                                                                                    | <b>1b</b> Three-digit plan number (PN) ▶ <b>001</b>                                                                                                                                                                                                                         |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><b>CEMENT MASONS LOCAL 886/404<br/>PENSION PLAN BOARD OF TRUSTEES</b><br><br><b>3660 STUTZ DRIVE, SUITE 101</b><br><br><b>CANFIELD OH 44406</b> | <b>1c</b> Effective date of plan<br><b>07/01/1979</b><br><br><b>2b</b> Employer Identification Number (EIN)<br><b>34-1290577</b><br><br><b>2c</b> Plan Sponsor's telephone number<br><b>330-270-0453</b><br><br><b>2d</b> Business code (see instructions)<br><b>238100</b> |

**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.

|                                                                                                      |                                                                                                       |
|------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| <b>SIGN HERE</b>  | <b>SIGN HERE</b>  |
| Signature of plan administrator                                                                      | Enter name of individual signing as plan administrator                                                |
| <b>SIGN HERE</b>  | <b>SIGN HERE</b>  |
| Signature of employer/plan sponsor                                                                   | Enter name of individual signing as employer or plan sponsor                                          |
| <b>SIGN HERE</b> _____                                                                               | _____                                                                                                 |
| Signature of DFE                                                                                     | Enter name of individual signing as DFE                                                               |

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

Form 5500 (2021)

|                                                                                                                                                                                                                                                                                        |                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                               | <b>3b</b> Administrator's EIN              |
|                                                                                                                                                                                                                                                                                        | <b>3c</b> Administrator's telephone number |
|                                                                                                                                                                                                                                                                                        |                                            |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name | <b>4b</b> EIN<br><br><b>4d</b> PN          |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                | <b>5</b> 1346                              |
| <b>6</b> 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).                                                                                                                               |                                            |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year                                                                                                                                                                                                      | <b>6a(1)</b> 631                           |
| <b>a(2)</b> Total number of active participants at the end of the plan year                                                                                                                                                                                                            | <b>6a(2)</b> 627                           |
| <b>b</b> Retired or separated participants receiving benefits                                                                                                                                                                                                                          | <b>6b</b> 343                              |
| <b>c</b> Other retired or separated participants entitled to future benefits                                                                                                                                                                                                           | <b>6c</b> 307                              |
| <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c                                                                                                                                                                                                                                         | <b>6d</b> 1277                             |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits                                                                                                                                                                                   | <b>6e</b> 100                              |
| <b>f</b> Total. Add lines 6d and 6e                                                                                                                                                                                                                                                    | <b>6f</b> 1377                             |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)                                                                                                                                              | <b>6g</b>                                  |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested                                                                                                                                                   | <b>6h</b>                                  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)                                                                                                                                                         | <b>7</b> 155                               |

**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:

|                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                               |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> 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)

|                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)<br>(2) <input checked="" type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> H (Financial Information)<br>(2) <input type="checkbox"/> I (Financial Information - Small Plan)<br>(3) <input checked="" type="checkbox"/> 1 A (Insurance Information)<br>(4) <input checked="" type="checkbox"/> C (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> G (Financial Transaction Schedules) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Federal Statements****FYE: 6/30/2022 CEMENT MASONS LOCAL NO. 886/404 PENSION PLAN**  
**Plan: 001****Assets Held for Investment**

| <u>Party in<br/>Interest</u> | <u>Identity</u> | <u>Description</u> | <u>Cost</u> | <u>Current<br/>Value</u> |
|------------------------------|-----------------|--------------------|-------------|--------------------------|
|                              | MONEY MARKET    |                    | \$ 859,189  | \$ 859,189               |
|                              | REIT            |                    | 17,102,631  | 23,604,607               |
|                              | COMMON STOCK    |                    | 14,987,272  | 15,853,872               |
|                              | MUTUAL FUNDS    |                    | 73,181,366  | 85,042,411               |